

**FIRST
QUARTERLY
REPORT
2017-2018
(UN-AUDITED)**



**DATA
TEXTILES
LIMITED**

CORPORATE INFORMATION

Board of Directors	Mohammad Hasan Nawaz Sheikh Muhammad Salman Ul Haq Farria Nawaz Syed Basil Muqtadir Farhan Abbas Nadeem Ahmed Syed Danyal Ahmed Shah	Chief Executive / Director Executive Director Chairperson / Non – Executive Director Non – Executive Director Non – Executive Director Independent Director Independent Director
Chief Financial officer	Shiekh Muhammad Salman Ul Haq	
Company Secretary	Syed Farman Ali Gillani	
Audit Committee	Nadeem Ahmed Farhan Abbas Syed Basil Muqtadir	Chairman Member Member
HR & R Committee	Syed Basil Muqtadir Syed Danyal Ahmed Shah Farhan Abbas	Chairman Member Member
Auditors	Rafaqat Mansha Mohsin Dossani Masoom and Co	
Legal Advisor	Cornelius, Lane & Mufti	
Share Registrar	Data Textiles Limited Address: 19-J, 4 th Floor CCA, Phase-V, DHA, Lahore.	
Registered Office	Data Textiles Limited Address: 19-J, 4 th Floor CCA, Phase-V, DHA, Lahore.	
Address	Data Textiles Limited Address: 19-j, 4 th Floor CCA, Phase-V, DHA, Lahore. Email: contact@datatextile.com Web: www.datatextile.com Phone No: 00 92 42 3577553	

VISION STATEMENT

Our vision is:

- A leading manufacturer of cotton yarn by providing the highest quality of products and services to its customers.
- To strive for excellence through commitment, integrity, honesty and team work.
- Highly ethical company and be respected corporate citizen to continue playing due role in the social and environmental sectors of the company.
- To develop an extremely motivated and professionally trained work force, which would drive growth through innovation and renovation.
- Sustained growth in earning in real terms.

MISSION STATEMENT

Our mission is to a dynamic profitable and growth oriented company by providing good return on investment to its shareholders, investors and quality products to its customers.

Director's Report to the Shareholders

We, the Board of Directors' of Data Textiles Limited are pleased to present our report on audited financial statements of Company together with auditors' report thereon for the quarter ended September 30, 2017.

Operational Results

The company did not make any sales during the quarter. The results for the period show a loss of Rs. 113,720 (Q1 2017: 18,771). Sales were Nil (Q1 2017: Rs NIL). Increase in losses are because of increase in admin expenses as the company starts the rehabilitation process.

Future Outlook

As mentioned in the Annual report, the company is contesting winding up petition in the Lahore High Court and the next hearing is in the coming quarter. Our counsel believes that the company has good basis to continue as a going concern as the management is making full effort to resolve all previous non-compliances so the petition is dismissed.

During the quarter, to assist with the rehabilitation of the company and move into more profitable ventures, our Chief Executive and Chairperson have expressed a Public intention to Acquire the majority shares of our company from the existing sponsors. The deal is subject to all regulatory approvals and the shareholders will be kept updated via regulatory filings.

Earnings / (loss) per share

Loss per share is 0.011

Acknowledgements

We want to thank everyone for the consistent support from all personnel and associates

For & on behalf of the Board of Directors



MOHAMMAD HASAN NAWAZ
CHIEF EXECUTIVE

Lahore
October 18, 2017

DATA TEXTILES LIMITED
INTERIM CONDENSED BALANCE SHEET (UN-AUDITED)
AS AT SEPTEMBER 30, 2017

	Un-audited Sep-2017 Rupees	Audited Jun-17 Rupees
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
SHARE CAPITAL		
Authorised share capital 12,000,000 (2017: 12,000,000) Ordinary shares of Rs.10/- each.	120,000,000	120,000,000
Issued, subscribed & paid up capital		
9,909,616 (2017: 9,909,616) ordinary shares of Rs. 10 each fully paid in cash consideration	99,096,160	99,096,160
RESERVES		
Share Capital		
Unappropriated profit / (loss)	(144,017,590)	(143,903,870)
	(44,921,430)	(44,807,710)
SURPLUS ON REVALUATION OF FIXED ASSETS		
NON - CURRENT LIABILITIES		
Long term finances	39,222,297	39,222,297
	39,222,297	39,222,297
CURRENT LIABILITIES		
Trade and other payables	7,930,390	7,826,994
Provision for taxation	1,389,905	1,389,905
	9,320,295	9,216,899
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	3,621,162	3,631,486

The annexed notes form an integral part of these financial statements.



CHIEF EXECUTIVE



DIRECTOR

**DATA TEXTILES LIMITED
BALANCE SHEET
AS AT SEPTEMBER 30, 2017**

	<u>Un-audited</u> <u>Sep-2017</u> Rupees	<u>Audited</u> <u>Jun-17</u> Rupees
ASSETS		
NON - CURRENT ASSETS		
Property, plant and equipment	285,035	295,359
Long term deposits and prepayments	-	-
Deferred tax assets - net	-	-
	<u>285,035</u>	<u>295,359</u>
CURRENT ASSETS		
Trade debts	-	-
Loans and advances	-	-
Tax refund due from the Government	3,111,393	3,111,393
Cash and bank balances	224,734	224,734
	<u>3,336,127</u>	<u>3,336,127</u>
TOTAL ASSETS	<u>3,621,162</u>	<u>3,631,486</u>

The annexed notes form an integral part of these financial statements.



CHIEF EXECUTIVE



DIRECTOR

DATA TEXTILES LIMITED
INTERIM CONDENSED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2017

	July to September	
	2017	2016
	Rupees	Rupees
Sales - Net	-	-
Cost of sales	-	-
Gross (Loss)	-	-
Selling and distribution expenses		
Administrative expenses	113,720	18,771
Operating (Loss)	(113,720)	(18,771)
Finance cost	-	-
	(113,720)	(18,771)
Other income / (loss)	-	-
(Loss) before taxation	(113,720)	(18,771)
Provision for Taxation	-	-
(Loss) after taxation	(113,720)	(18,771)
Earning/(Loss) per share basic and diluted	(0.011)	(0.08)

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 CHIEF EXECUTIVE

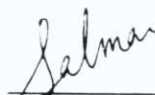

 DIRECTOR

DATA TEXTILES LIMITED
INTERIM CONDENSED CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2017

	Sep-2017 Rupees	Sep-2016 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss) before taxation	(113,720)	(17,581)
Adjustments for non cash charges & other items		
Depreciation	10,324	17,581
Financial charges	-	-
Operating profit /(loss) before working capital changes	(103,396)	-
Working capital changes		
(Increase) /Decrease in current assets		
Trade debts	-	-
Tax refund due from the Government	-	-
Increase /(Decrease) in current liabilities		
Trade and other payables	103,396	-
Cash generated from /(utilized in) operation	-	-
Financial charges paid	-	-
Income tax paid	-	-
Net cash flow from /(utilized in) operating activities	-	-
CASH FLOW FROM INVESTING ACTIVITIES		
Security deposits	-	-
Proceeds from disposal of fixed assets	-	-
Net Cash flow from /(utilized in) investing activities	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Receipts/ (payments) of long term loans	-	-
Net Cash flow from /(utilized in) financing activities	-	-
Net Increase / (Decrease) in cash and cash equivalents	-	-
Cash and cash equivalents at the beginning of the year	224,734	224,734
Cash and cash equivalents at the end of the year	224,734	224,734



CHIEF EXECUTIVE



DIRECTOR

DATA TEXTILES LIMITED

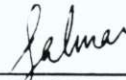
INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2017

	<u>July to september</u>	
	<u>2017</u>	<u>2016</u>
	<u>Rupees</u>	<u>Rupees</u>
PROFIT/ (LOSS) FOR THE YEAR	<u>(113,720)</u>	<u>(18,771)</u>
Other comprehensive income for the period	-	-
Total comprehensive Income/(Loss) for the period	<u><u>(113,720)</u></u>	<u><u>(18,771)</u></u>
(Gain)/Loss on disposal of fixed assets	-	-
(Gain)/Loss on settlement with debtors	-	-
Profit/(loss) on waiver/settlement with creditors & others payable	-	-
Adjustment of deferred tax assets - net	-	-
Adjustment of unclaimed dividend	-	-



CHIEF EXECUTIVE



DIRECTOR

DATA TEXTILES LIMITED
INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2017

PARTICULARS	SHARE CAPITAL (Rs.)	REVENUE RESERVES (Rs.)	TOTAL (Rs.)	Surplus on revaluation of property, plant and equipment (Rs.)
Balance as at June 30, 2016	99,096,160	(143,396,718)	(44,300,558)	(65,591,863)
Surplus due to revaluation of property, plant & equipment	-	-	-	-
Transferred from surplus on revaluation to unappropriated profit/(loss) due to incremental depreciation	-	-	-	-
Total comprehensive Income	-	(507,152)	(507,152)	-
Balance as at June 30, 2017	99,096,160	(143,903,870)	(44,807,710)	(65,591,863)
Surplus due to revaluation of property, plant & equipment	-	-	-	-
Transferred from surplus on revaluation to unappropriated profit/(loss) due to incremental depreciation	-	-	-	-
Total comprehensive Income	-	(113,720)	(113,720)	-
Balance as at Sep 30, 2017	99,096,160	(144,017,590)	(44,921,430)	(65,591,863)

The annexed notes form an integral part of these financial statements.


 CHIEF EXECUTIVE


 DIRECTOR