



# BLESSED TEXTILES LIMITED

CORPORATE BRIEFING SESSION - 2022

## Disclaimer

The Corporate Briefing Session presentation is prepared by Blessed Textiles Ltd is exclusively for the discussion purpose with the participants only. Any expression, information, statement or representation made during the discussion shall not be infer by any investor or potential investor as an advice or recommendation in relation to holding , purchasing or selling securities without proper consideration.

It is suggested before acting on any information's shared or and remarks made during the discussion process , one should seek appropriateness and accuracy of information.



# Table of Contents

- Introduction
- Corporate Information
- Group Structure
- Outlook & Economic Environment
- Key Performance Indicators
- Financial Performance
- Historical Data
- Question and Answers
- Thank You Note

# Introduction

## Blessed Textiles Limited

The company incorporated in 1987 and operated under the common management of the Umer Group. The company's management is pioneered in textile sector based on extensive experience coupled with through knowledge both locally and globally.

The company operates with two spinning with 73,440 spindles and one weaving unit with 150 looms located in Punjab produces high quality yarn and fabric for domestic consumption and international markets. The company enjoys a remarkable share in both local and international market mostly to the European Union , USA and Far East.

The newly established spinning unit comprising of 13,056 spindles in Sheikhupura, Punjab will hopefully commence its commercial production next year by April 23.

# Corporate Information

5

## Incorporation

The company **Blessed Textiles Limited** established in September 1987.

## Symbol

BTL

## Legal Status

Public Limited Company.

## Capital

Authorized Capital - 65,000,000

Issued Paid-up Capital - 64,320,000

*(Ordinary Share of Rs.10 each)*

## Associated Undertakings

Bhanero Textiles Mills Ltd

Faisal Spinning Mills Ltd

## Registered and Liaison Office

Registered office of the company is located at Umer House, 23/1, Sector 23, K.I.A , Karachi.

Liaison office of the company is located at City Towers, Main Boulevard, Gulberg-II, Lahore.

## Manufacturing Units

- i) Spinning Unit I with an installed capacity of 24,864 spindles, located at Sheikhupura, Punjab
- ii) Spinning Unit II with an installed capacity of 48,576 spindles, located at Sheikhupura, Punjab.
- iii) Weaving Unit III with an installed capacity of 150 air jet looms, located at Sheikhupura, Punjab.
- iv) Spinning Unit IV with installed capacity of 13,056 spindles in Punjab (April 2023)

## Credit Rating

The entity's rating has been upgraded to 'A/A-1' (Single A/A-One) from 'A-/A-1' (Single A Minus/A-One) by Messer's VIS Credit Rating Company Limited published on August 11, 2022 for the current year. The entity's outlook has been assigned as 'Stable' on given ratings.

# Governing Board

The governing board comprised of ten(10) members and all the appointments of independent, executive, non-executive and female directors are in line under the under Code of Corporate Governance Regulations, 2019. All the members of the governing board are accredited under Directors Training Program.

Sr	Names of Directors	Designation
1	Mr. Mohammad Salim	Director
2	Mr. Mohammad Shaheen	Executive Director
3	Mr. Adil Shakeel	Executive Director
4	Mr. Khurram Salim	Director
5	Mr. Bilal Sharif	Director
6	Mr. Muhammad Amin	Executive Director / CEO
7	Mr. Tauqeer Ahmed Sheikh	Independent Director
8	Mr. Mustafa Tanvir	Independent Director
9	Mr. Asif Elahi	Independent Director
10	Mrs. Samia Bilal	Female Director

**BLESSED TEXTILE LIMITED**  
**CATEGORIES OF SHAREHOLDERS**  
**AS AT JUNE 30, 2022**

SR #	CATEGORIES OF SHAREHOLDERS	NUMBERS OF SHAREHOLDERS	SHARES HELD	PERCENTAGE %
1	Director's, CEO, Their Spouse and Minor Children	22	2,289,984	35.60
2	Associated Companies, Undertaking and Related Parties	20	3,144,016	48.88
3	Banks / Financial Institutions	1	31	0.00
4	Insurance Company	1	393,900	6.12
5	General Public / Individuals	597	579,742	9.01
6	Joint Stock Companies	2	600	0.01
7	Other Companies	5	23,727	0.37
		<b>648</b>	<b>6,432,000</b>	<b>100.00</b>



# Blessed Textiles Limited

## Free Float of Shares

As on June 30, 2022

Total outstanding shares		6,432,000
<u>Less :</u>		
Shares held by Directors /Sponsors	4,244,840	
Government holding as Promoter /Acquirer /Controller		
Shares held by Associated Undertakings	1,189,160	
Shares held with General Public	<u>59,200</u>	<u>5,493,200</u>
<b>Free Float</b>		<b><u>938,800</u></b>
Total number of shares available in CDC		2,419,160
Total number of shares available in Physical Form		<u>4,012,840</u>
<b>Total</b>		<b><u>6,432,000</u></b>

# Group Structure

10

## Textiles

### **Bhanero Textile Mills Ltd**

Spinning Unit I

Spinning Unit II

Weaving Unit III

Spinning Unit IV (April 23)

### **Faisal Spinning Mills Ltd**

Spinning Unit I

Weaving Unit II

Finishing Unit III

Stitching Unit IV

### **Blessed Textiles Limited**

Spinning Unit I

Weaving Unit II

Spinning Unit III

Spinning Unit IV (April 23)

## Leather

### **Firhaj Footwear (Pvt) Limited**

Footwear Retailing - Unit I

Footwear Manuf. - Unit II

Leather Garment - Unit III

## Dairy

### **Umer Farms (Pvt) Limited**

Milk Production Unit I

## Real Estate

### **City Towers**

## Economic Outlook

The company's performance has been remarkable since there has been a significant growth in sales during the current year by almost 43 percent as compared to the corresponding year. The company attained the revenue of PKR 22,030.769 million (Year 2021 : PKR 15,430.567 million) whereas it posted a net after tax of PKR 3,206.701 million (Year 2021 : PKR 2,145.301 million).

Globally, the escalating inflation, rising interest rates and the Russia-Ukraine war have elevated prices of fuels and food resulting in squeezed economic growth and Pakistan is not an exception to this. Besides the global impact we're facing a political turmoil too in the country.

The growth process in the country has slowed down due to multiple reasons, volatility in exchange rates, widening trade deficit, high policy rate of 15 percent and rising inflation that edged 26.6 percent in Oct 22. Moreover, the disruption in supply of gas has a negative impact for the struggling textile sector.

Since the textile sector which contributes more than 60 percent in the country's export, the government should ensure an undisrupted supply of energy at regionally competitive rates. Further, we recommend that initiatives shall be taken to streamline the refund process and release the outstanding refunds in sales tax, duty drawback and income tax refund regime.

# Key Performance Indicators

Sales  
Growth YoY  
42.77%

Gross Profit  
22.94%

Profit  
Before Tax  
17.20%

Profit After  
Tax  
14.56%

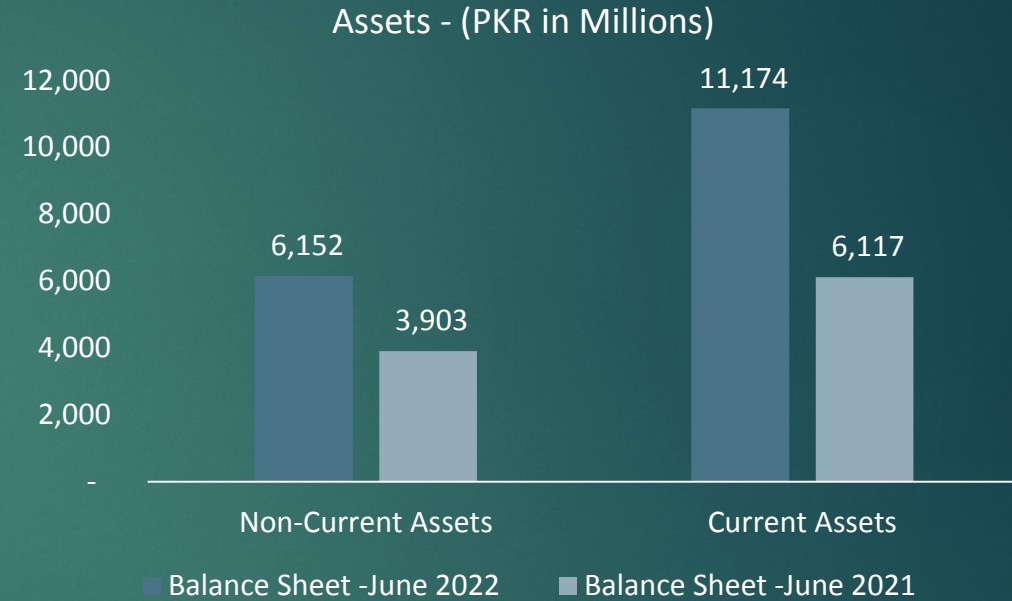
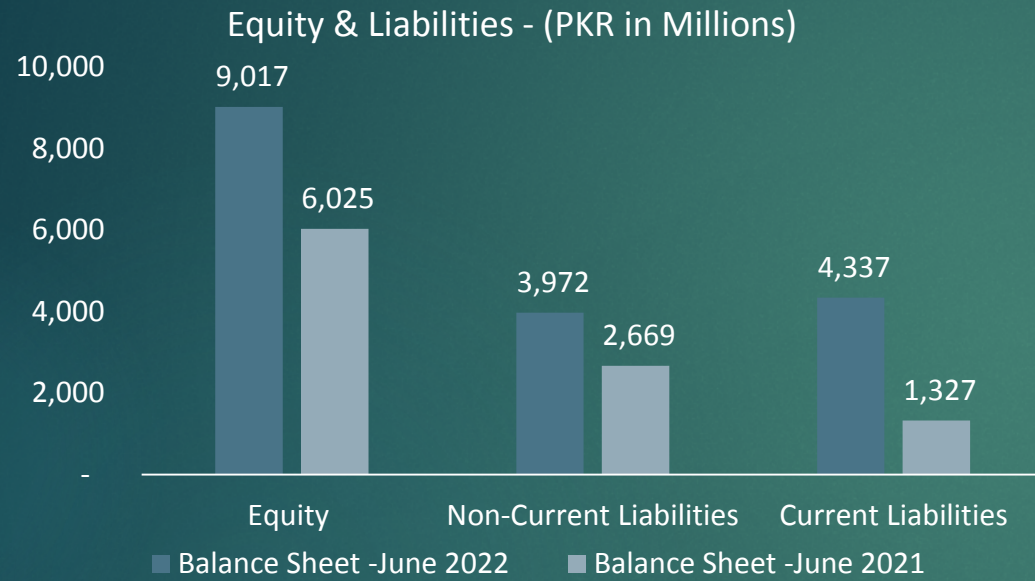
Breakup  
Value per  
Share 1,401.83

Market Value  
per Share  
490.00

Dividend per  
Share  
33.00

Earnings per  
Share  
498.55

# Statement of Financial Position as at June 30, 2022



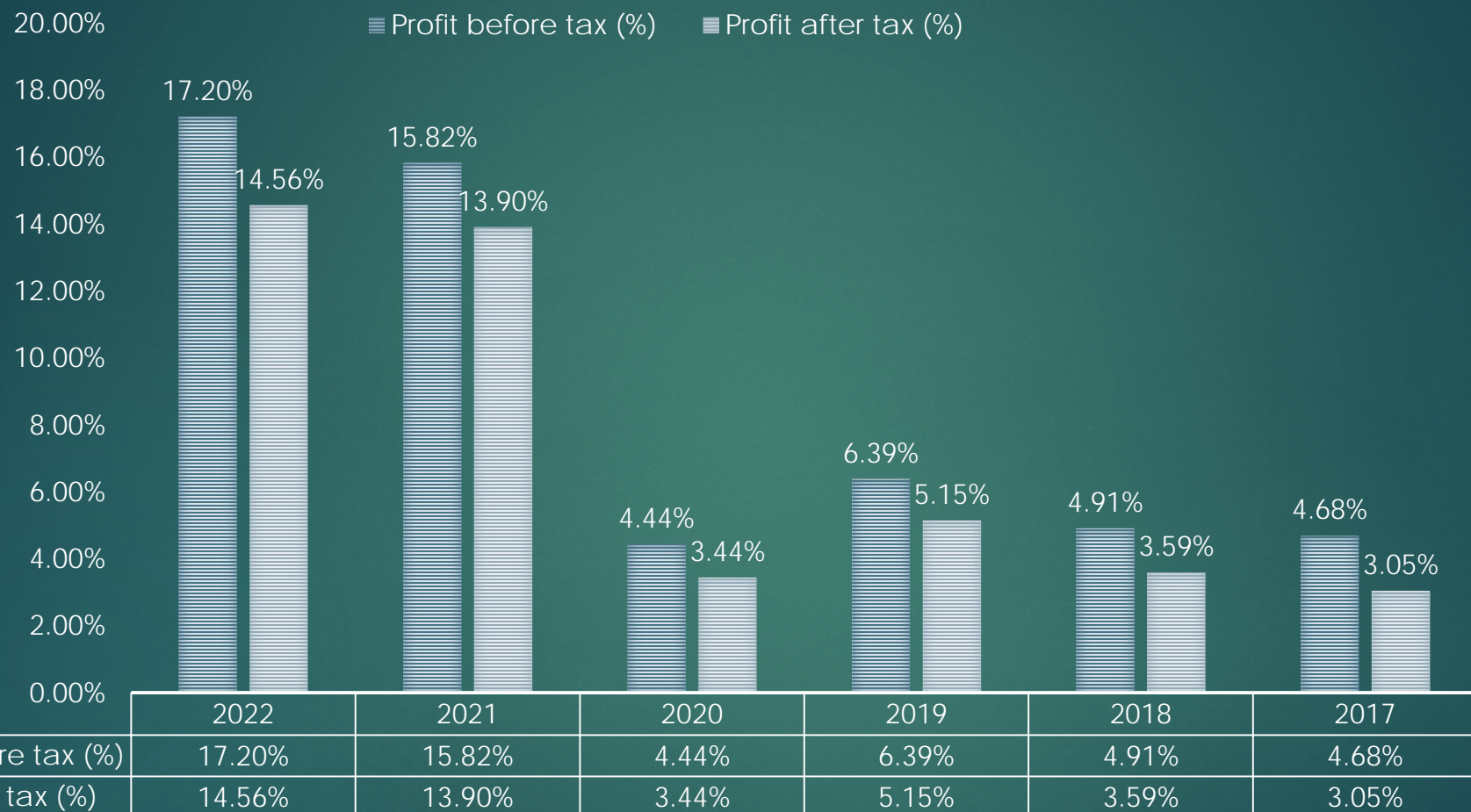
## Blessed Textiles Limited

Statement of Profit or Loss  
For the year ended June 30, 2022

	30-Jun-22	30-Jun-21
	<i>Rupees</i>	<i>Rupees</i>
Revenue from contracts with customers - <i>net</i>	22,030,768,817	15,430,533,712
Cost of sales	(16,976,189,058)	(12,120,589,534)
<b>Gross profit</b>	<b>5,054,579,759</b>	<b>3,309,944,178</b>
Selling and distribution expenses	(511,136,730)	(316,315,380)
Administrative expenses	(200,567,090)	(166,462,203)
Other expenses	(279,726,591)	(182,810,406)
	(991,430,411)	(665,587,989)
Impairment (allowance)/reversals for expected credit losses	(75,311,940)	12,311,797
	<b>3,987,837,408</b>	<b>2,656,667,986</b>
Other income	22,945,379	9,827,814
<b>Operating profit</b>	<b>4,010,782,787</b>	<b>2,666,495,800</b>
Finance cost	(221,279,054)	(224,785,156)
<b>Profit before taxation</b>	<b>3,789,503,733</b>	<b>2,441,710,644</b>
Provision for taxation	(582,802,679)	(296,409,468)
<b>Profit after taxation</b>	<b>3,206,701,054</b>	<b>2,145,301,176</b>
<b>Earnings per share - basic and diluted</b>	<b>498.55</b>	<b>333.54</b>

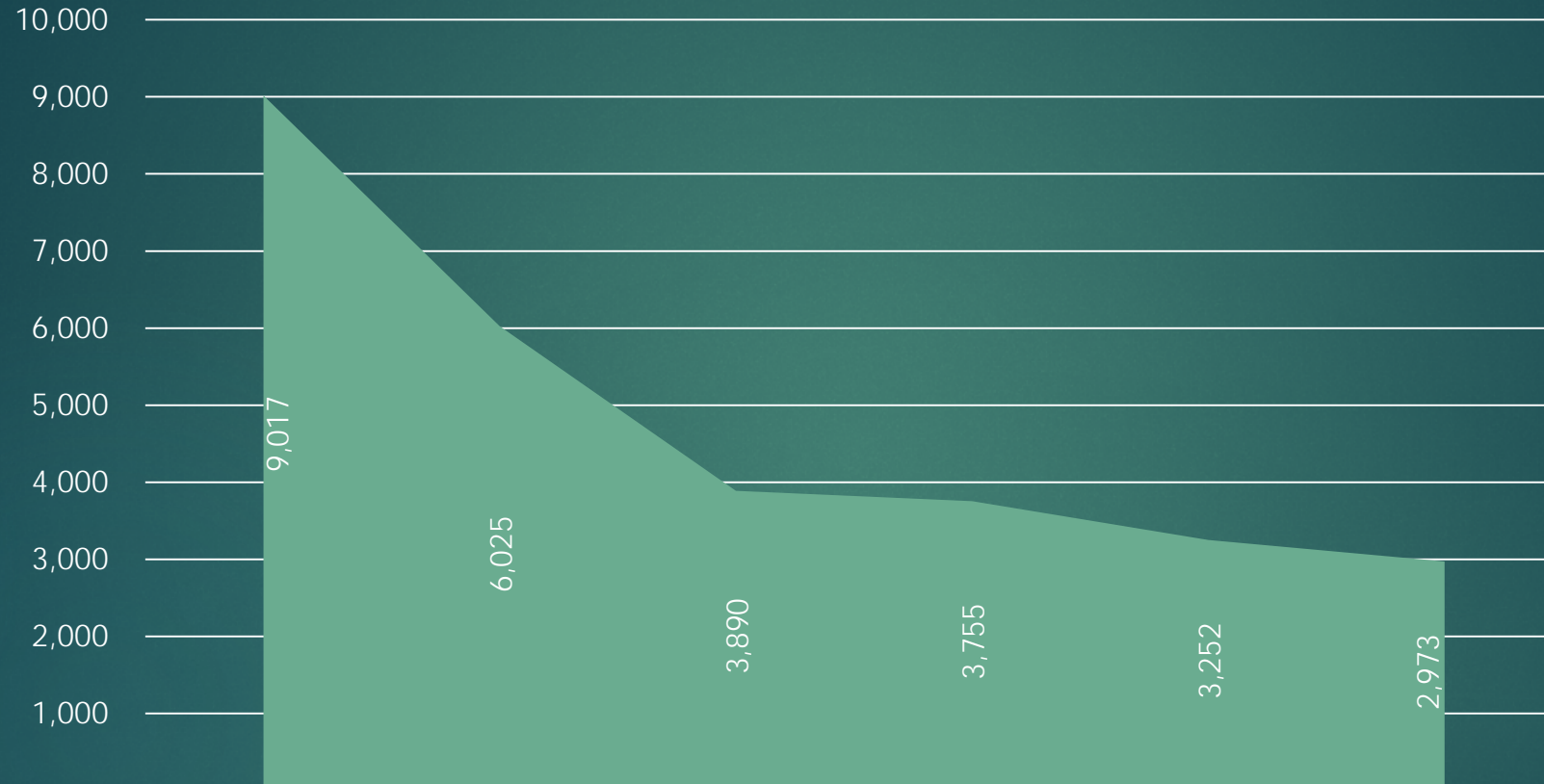


## PBT and PAT - %





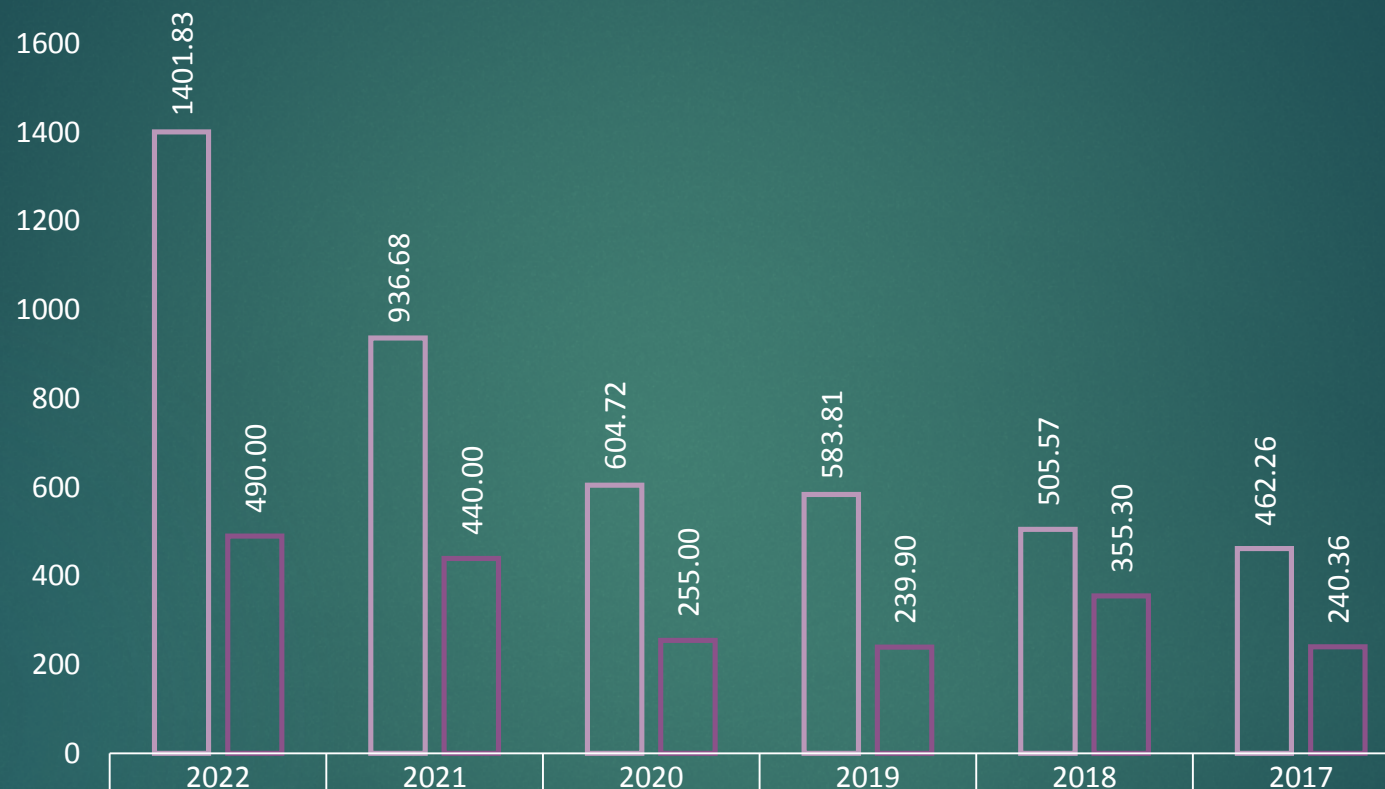
## Shareholder Equity – (PKR in “000”)



	2022	2021	2020	2019	2018	2017
■ Shareholder equity	9,017	6,025	3,890	3,755	3,252	2,973

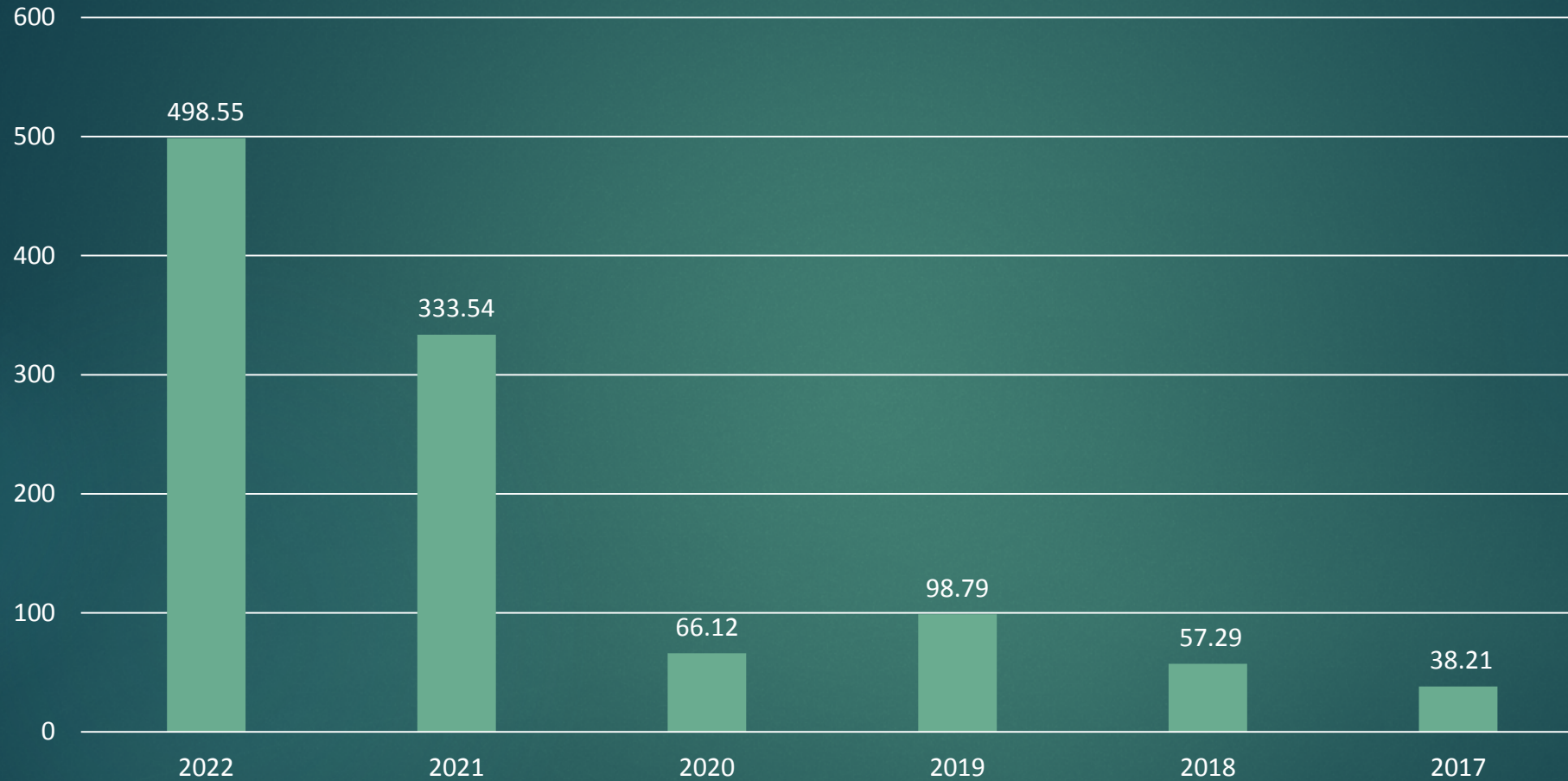
## Breakup Value and Market Price per Share

Breakup value per share    Market value of share

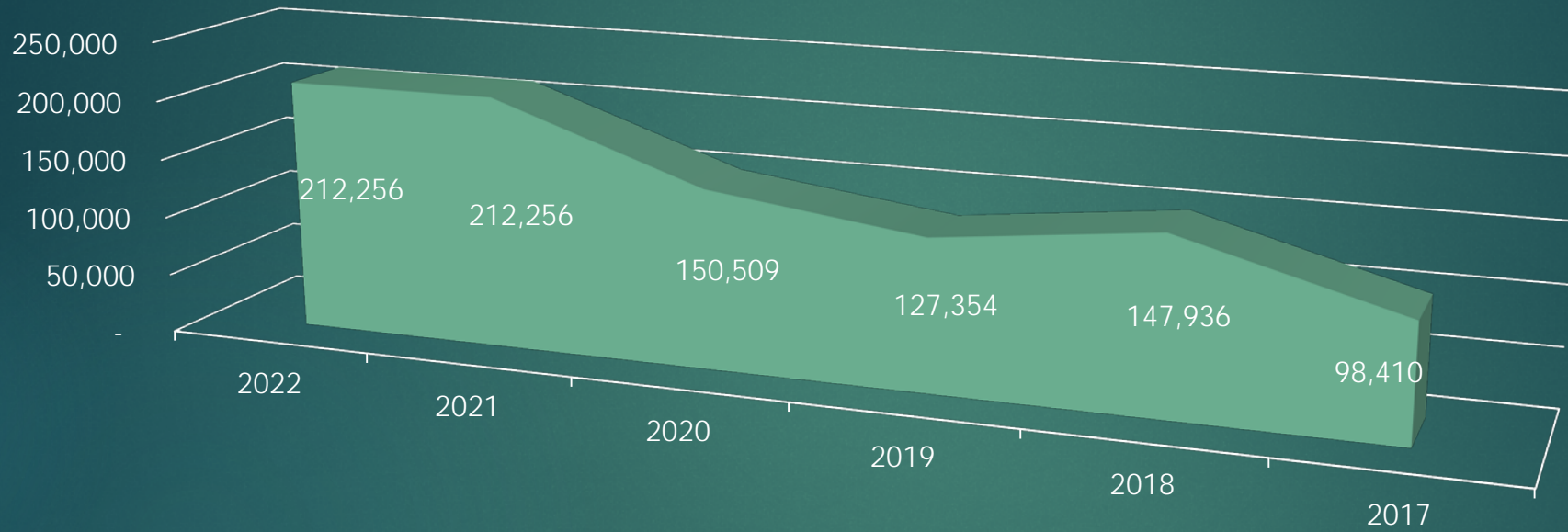


Breakup value per share	1401.83	936.68	604.72	583.81	505.57	462.26
Market value of share	490.00	440.00	255.00	239.90	355.30	240.36

## Earnings per Share - Rupees per Share



Cash Dividend - PKR in ("000)



	2022	2021	2020	2019	2018	2017
■ Cash Dividend - PKR in ("000)	212,256	212,256	150,509	127,354	147,936	98,410

# Historical Data

## Blessed Textiles Limited

For the year ended June 30, 2022

### Year-Wise Operating Data

2022	2021	2020	2019	2018	2017
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#### Spinning Unit

Spindle installed	73,440	72,240	68,640	68,640	68,640	68,640
Spindles worked	73,440	72,240	68,640	68,640	68,640	68,640
Installed capacity after conversion into 20/s count - Kg	29,570,000	27,583,000	23,405,000	23,405,000	23,405,000	23,405,000
Actual production converted into 20s - Kg	28,551,000	26,639,000	25,354,000	25,285,000	25,240,000	21,911,000

#### Weaving Unit

Air jet looms installed	150	150	140	140	140	140
Air jet looms worked	150	150	140	140	140	140
Installed capacity after conversion into 50 picks - Meter	29,355,000	29,355,000	29,355,000	29,355,000	20,352,500	20,352,500
Actual production converted to 50 picks - Meter	23,820,000	23,820,000	23,714,000	25,773,000	26,942,000	14,491,059

Ratios	2022	2021	2020	2019	2018	2017
<b>Performance</b>						
Sales growth percentage - Year to Year basis	42.77%	24.85%	0.11%	20.36%	27.20%	17.78%
Gross profit (%)	22.94%	21.45%	10.10%	13.06%	10.45%	9.86%
Profit before tax (%)	17.20%	15.82%	4.44%	6.39%	4.91%	4.68%
Profit after tax (%)	14.56%	13.90%	3.44%	5.15%	3.59%	3.05%
<b>Valuation</b>						
Breakup value per share	1401.83	936.68	604.72	583.81	505.57	462.26
Market value of share	490.00	440.00	255.00	239.90	355.30	240.36
<b>Profitability</b>						
Earnings per share - Rupees per share	498.55	333.54	66.12	98.79	57.29	38.21
Price earning ratio	0.98	1.32	3.86	2.43	6.20	6.29
<b>Leverage</b>						
Gearing ratio	0.66	0.39	1.41	1.11	1.54	1.10
Debt to equity (%)	33.96%	31.42%	50.38%	42.61%	47.45%	61.13%
Interest covering ratio	18.13	11.86	2.79	3.12	3.70	3.27
<b>Liquidity ratio</b>						
Current ratio	2.58	4.61	1.62	1.67	1.43	1.72

## Question & Answers Session

The honorable guest and shareholders of the company are requested to proceed for question and answer session with regard to the financial statements for the year ended June 30, 2022.

**Thanks**