



**CHENAB LIMITED**  
**CORPORATE**  
**BRIEFING**  
**SESSION**  
**2024**

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# **CHENAB LIMITED, NISHATABAD, FAISALABAD.**

## **COMPANY PROFILE**

### **BASIC INFORMATION ABOUT THE COMPANY**

Date of incorporation	: 18-04-1985
Registration number	: 0012929
National tax number	: 0688377-0
Sales tax registration number	: 04-03-5111-009-91
Phone number	: 041-8754472-78
E.mail address	: chenab@chenabgroup.com
Website	: <a href="http://www.chenabgroup.com">www.chenabgroup.com</a>

### **BOARD OF DIRECTORS**

The panel of the Board of Directors comprises of the following:-

❖ Mian Muhammad Latif	Chairman
❖ Mr. Muhammad Naeem	Chief Executive Officer

( In alphabetical order )

❖ Mian Muhammad Javed Iqbal	Executive Director
❖ Mr. Muhammad Faisal Latif	Executive Director
❖ Mr. Tariq Ayub Khan	Independent Director
❖ Mr. Maqsood ul Hassan	Independent Director
❖ Mr. Muhammad Hashim	Independent Director
❖ Mr. Muhammad Salman Javed	Non-Executive Director
❖ Mrs. Sobia Chughtai	Nominee Director

## **HISTORY**

The Chenab Limited started its business as Private Limited Company in 1985 and subsequently converted into Public Limited Company. Thereafter in the year 2004 Preference Shares and in 2005 Ordinary Shares were listed on Pakistan Stock Exchange Limited.

Chenab Limited is amongst the largest vertically integrated Textile setups in Pakistan having production facilities in all sectors of Textile Industry from Processing, Printing, Finishing, Cut and Sewn process and provides employment opportunities to large number of families. Chenab is engaged in manufacturing and export of supreme quality of Home Textile and Garments. The company sells its value added products all over the world.

In order to utilize Production capacity on maximum level it is engaged in toll manufacturing of fabrics in the local market.

Our HR philosophy is to provide a conducive environment with a special focus on career development and making our employees enable to deal with challenges of today and tomorrow.

## **Vision**

To be a competitive and customer focused organization with continuing commitment to excellence and standards.

## **Mission Statement**

- To be the business house of first choice for customers.
- To be a change leader.
- To produce innovative, relevant and cost effective products.
- Setting and maintaining high standards.
- To earn profits by achieving optimum level of production by using state of are technologies.
- To provide ideal working conditions to employees and to take care in their career planning and reward them according to their skill and responsibility.
- To meet social and cultural obligations towards society being a patriotic and conscientious corporate citizens.

**GLOBAL CERTIFICATE**



## **PATTERN OF SHAREHOLDING (ORDINARY SHARES)**

### **Directors, Chief Executive and their spouse, children**

<b>Categories of Shareholders</b>		<b>Number</b>	<b>Share held</b>	<b>Percentage</b>
Mian Muhammad Latif	Director	1	13,681,483	11.90
Mian Muhammad Javed Iqbal	Director	1	11,876,483	10.33
Mr.Muhammad Naeem	Chief Executive Officer	1	17,201,112	14.96
Mr.Muhammad Faisal Latif	Director	1	2,813,545	2.45
Mr. Tariq Ayub Khan	Director	1	1,000	0.00
Mr. Muhammad Salman Javed	Director	1	6,597,657	5.74
Mr. Muhammad Hashim	Director	1	500	0.00
Mr. Maqsood-ul-Hassan	Director	1	500	0.00
Mst.Shahnaz Latif	Spouse	1	7,457,684	6.48
Mst.Tehmina Yasmin	Spouse	1	285	0.00
Mst.PrveenAkthar	Spouse	1	338	0.00
Mr.Muhammad Farhan Latif	Son	1	316,948	0.28
Mr.Muhammad Zeeshan Latif	Son	1	195,868	0.17
Mr. Umair Javaid	Son	1	1,519	0.00
<b>Joint Stock Companies , Manufacturing &amp; Trading, Staff Provident Fund, Textile &amp; etc.</b>				
Joint Stock Companies		10	334,416	0.29
Manufacturing & Trading		1	8,000	0.01
Staff Provident Fund		1	10,000	0.01
Textile		1	56	0.00
Individuals		1993	54,502,606	47.39
<b>Total:-</b>		<b>2020</b>	<b>115,000,000</b>	<b>100.00</b>

## **PATTERN OF SHAREHOLDING (PREFERENCE SHARES)**

<b>Shareholder's Category</b>	<b>Number of Shareholders</b>	<b>Number of Shares Held</b>	<b>Percentage</b>
Son of Director	1	64,500	0.08
Financial Institutions	5	43,357,000	54.20
Joint Stock Companies	9	1,707,472	2.13
Textile	1	137	0.00
Individuals	1724	34,870,891	43.59
<b>Total:-</b>	<b>1740</b>	<b>80,000,000</b>	<b>100.00</b>



# FINANCIAL RESULTS FY-2024

## PROFIT AND LOSS STATEMENT

	2024 Rupees	2023 Rupees (Restated)	VARIANCE	%
Sales	3,342,302,314	2,127,980,450	1,214,321,864	57.06%
Cost of sales	3,331,432,766	2,099,844,515	1,231,588,251	58.65%
Gross profit	10,869,548	28,135,935	(17,266,387)	-61.37%
<b>Operating Expenses</b>				
Selling and distribution expenses	129,644,441	37,430,117	92,214,324	246.36%
Administrative expenses	351,087,654	251,530,283	99,557,371	39.58%
Other operating expenses	-	17,161,493	(17,161,493)	-100.00%
	480,732,095	306,121,893	174,610,202	57.04%
Operating (Loss)	(469,862,547)	(277,985,958)	(191,876,589)	69.02%
Other income	423,570,239	117,993,939	305,576,300	258.98%
Finance cost	243,712,002	223,559,666	20,152,336 0	9.01%
(Loss) for the year before income tax and minimum tax differential / Final tax	(290,004,310)	(383,551,685)	93,547,375	-24.39%
Levies	36,205,077	21,588,845	14,616,232	67.70%
(Loss) for the year before income tax	(326,209,387)	(405,140,530)	78,931,143	-19.48%
Provision for taxation	-	-	-	
(Loss) for the year	(326,209,387)	(405,140,530)	78,931,143	-19.48%
Earnings per share - Basic and diluted	(2.84)	(3.52)	0.69	-19.48%

# FINANCIAL HIGHLIGHTS

	2024	2023	2022	2021	2020	2019
<b>Operational Performance</b>						
Sales	3,342,302,314	2,127,980,450	503,740,633	-	-	360,869,643
Cost of sales	(3,331,432,766)	(2,099,844,515)	(724,673,438)	-	-	(430,828,397)
Gross Profit / (loss)	10,869,548	28,135,935	(220,932,805)	-	-	(69,958,754)
Operating (loss)	(469,862,547)	(277,985,958)	(449,641,437)	(144,480,491)	(149,267,541)	(155,039,514)
(Loss) / profit before taxation / levies	(290,004,310)	(383,551,685)	(443,306,317)	1,019,812,487	(81,248,670)	145,625,462
(Loss) / profit after taxation / levies	(326,209,387)	(405,140,530)	(452,377,202)	999,742,641	(96,579,788)	141,364,554
<b>Financial Position</b>						
Property, Plant and equipments	9,076,879,986	9,168,196,248	9,615,704,320	9,651,578,837	9,729,874,102	10,717,044,490
Right-of-use assets	-	-	-	169,522,097	171,248,441	173,047,260
Investment property	491,733,640	502,445,387	559,975,280	873,060,285	889,195,976	-
Long term deposits	13,418,150	13,418,150	13,418,150	11,738,715	11,738,715	12,636,768
Fixed capital expenditure	9,582,031,776	9,684,059,785	10,189,097,750	10,705,899,934	10,802,057,234	10,902,728,518
<b>Current assets</b>						
Store, spare parts and loose tools	145,942,209	40,728,160	44,251,070	28,743,953	28,743,953	28,743,953
stocks in trade	252,453,190	208,919,421	77,600,081	230,000	230,000	230,000
Other current assets	856,854,174	567,646,411	364,045,877	95,648,347	139,577,791	138,395,255
Cash and cash equivalents	81,416,688	72,439,992	77,396,188	34,341,523	12,917,307	17,565,397
	1,336,666,261	889,733,984	563,293,216	158,963,823	181,469,051	184,934,605
Non current assets held for sale	-	551,695,602	147,942,743	-	-	-
<b>Total assets</b>	<b>10,918,698,037</b>	<b>11,125,489,371</b>	<b>10,900,333,709</b>	<b>10,864,863,757</b>	<b>10,983,526,285</b>	<b>11,087,663,123</b>

	2024	2023	2022	2021	2020	2019
<b>Current liabilities</b>						
Short term bank borrowing	284,000,000	70,000,000	-	4,344,992,444	4,344,992,444	4,344,992,444
Currant portion of long term financing/lease liabilities	75,226,124	544,542,043	726,220,500	3,855,894,245	3,557,894,245	3,104,745,818
Other current liabilities	1,455,829,821	1,319,026,251	1,335,677,822	1,040,371,780	2,154,526,358	2,164,051,501
	1,815,055,945	1,933,568,294	2,061,898,322	9,241,258,469	10,057,413,047	9,613,789,763
Net working capital	9,103,642,092	9,191,921,077	8,838,435,387	1,623,605,288	926,113,238	1,473,873,360
Non-current liabilities	9,060,905,658	9,047,568,382	8,914,786,727	1,350,079,426	1,653,575,144	2,351,752,556
Shareholder's equity	42,736,434	144,352,695	(76,351,340)	273,525,862	(727,461,906)	(877,879,196)
<b>Profitability analysis</b>						
Gross profit / (loss) to sale (%)	0.33%	1%	-44%	-	-	-19%
Net (loss) / profit to sale (%)	-10%	-19%	-90%	-	-	39%
Return on Investment (%)	-3.40%	-4.18%	-4.44%	9%	-1%	1%
Return on equity (%)	-763%	-281%	592%	366%	13%	-16%
Earnings per share (Rupees)	-2.84	-3.52	-3.93	8.49	-0.84	1.23
<b>Financial analysis</b>						
Current ratio (time)	0.74	0.46	0.27	0.02	0.02	0.02
Total Debt to Total Assets	0.77	0.80	0.83	0.88	0.87	0.88
Total Debt to Fixed Assets	0.88	0.92	0.89	0.89	0.88	0.90

## **FUTURE OUTLOOK**

The company is increasing its sales revenue gradually with the existing resources. The company is not short of export orders and it can increase in sale substantially subject to availability of funds. Recently, the mark up rate has declined significantly and it is expected that it will reduce further in the coming months. Now, therefore financial limits has become more feasible for exports. The Company can take benefit of this situation if the financial institutions provide adequate financial limits.

The management of the Company is determined to turn the unit as viable and profitable by improving cost effective measures and cost saving efforts in future.

# **QUESTION ANSWER SESSION**

**CHENAB LIMITED**

**Thank you for your  
participation**