MIAN TEXTILE INDUSTRIES LIMITED
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TÜV CERT
DIN EN ISO 9002:1994
Certificate No. 09 100 91554
TÜV Rheinland

February 22, 2021

Chairman,
Securities and Exchange Commission of Pakistan
NIC Building, Blue Area,
63-Jinnah Avenue, Blue Area,
Islamabad.

The Managing Director,
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road,
Karachi.

Subject: **Disclosure under applicable provisions of the Securities Act, 2015, Takeover Regulations and Rule Book of Pakistan Stock Exchange Limited (PSX).**

Dear Sir,

It is hereby informed that the Company has received from M/s Topline Securities Limited who are acting as Manager to the Offer on behalf of Mr. Danish Elahi (the '**Acquirer**') a Revival plan for Mian Textile Industries Limited (Copy enclosed).

The revival of the company is dependent on the expeditious conclusion of the acquisition for which we hereby request PSX to remove the Company from the Defaulters' Segment and instruct the Registrar/CDC to allow the transfer of blocked shares of Sponsors, Directors and Senior Management of the Company to the Acquirer/or their nominees.

Thanking you in anticipation of a positive response.

Yours sincerely,

For **Mian Textile Industries Limited**

Company Secretary

Mills: 48.5 K.M. Multan Road, Bhai Pheru Ph: 049-4540384, Fax: 049-4540385

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Revival Plan for Mian Textile Industries Limited

Presented to
Pakistan Stock Exchange (PSX)

February 2021

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Introduction

Mian Textile Industries Limited ("MTIL" or the "Company") was incorporated in Pakistan in 1986 as a Public Limited Company under the Companies Ordinance, 1984. The company was principally engaged in the business of manufacturing, sale and export of textile products. The textile industry crisis hit in the mid-2010s, and Mian Textile was severely affected. In an extraordinary meeting held in April 2017, shareholders decided that the operation of the manufacturing unit was not viable. Instead, the unit was closed and the land, building and remaining plant and machinery of the company were to be disposed off.

Elahi Group of Companies ("EGC") started operations in Pakistan in 1971 as a trading house and has transformed itself into a diversified group with prominent interests in warehousing, logistics, ecommerce, technology and commodity trading.

Mr. Danish Ealhi of Elahi Group of Company has successfully completed the acquisition of the MTIL on 15th February, 2021. The new potential sponsor intends to revive the operations with introducing the Warehouse Management.

- ✓ The company plans to start with the warehouses in both Northern and Southern Parts of the Country
- ✓ Initially the operations will start with a substantial area of total warehouse space.
- ✓ The Company also intends to introduce Collateral Management Services.

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Warehousing Opportunities

- **90% or more** of CPEC trade is expected through road transportation
- **28.2%** of CPEC Investment, approx. **US $14bn**, invested in the development of transport & logistics
- **9 Special Economic Zones** to be created to facilitate businesses to create warehousing and logistic centers (BOI)
- Private investment in Pakistan's logistics and warehousing industry can be potentially around **US $31 billion.**
- **US $8.1Bn** under-construction ML1 is a long term infrastructure project creating warehousing and storages facilities requirement along the route
- **3.6Mn+ Jobs** to be created, (Karandaaz, Pakistan) of which a significance portion would be in Warehousing and Logistics
- Cold Chain Logistics has considerable investment opportunity as Pakistan's 50% Agricultural produce is wasted due to lack of standardized storage facilities on the route

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Products Portfolio

- Elahi Group is the pioneer in the warehousing industry in Pakistan offering state of the art warehousing and open space storage facilities across Pakistan

- Elahi Group will bring in an extensive network of international and local warehousing clients, which we have provided state of the art dedicated facilities that are ideal for their e-commerce logistics structure.

- We intend to provide a complete bonded warehousing solutions including inventory management, near Karachi Port for import shipments with state of the art security and vigilance systems. We aim to expand operations in Gwadar Port in the future.

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Products Portfolio ... Contd.

- Pakistan's 1st Collateral management company formed under the new SECP Regulations to provide the following facilities to both local and international clients:

- We, have come up with ONE WINDOW solution for your collateral management requirement; we provide the

- Bank's clients with transportation (to & from ports / destinations), state-of-the-art warehousing, packaging, inventory management, delivery management etc.

Financing Plan

- The Elahi Group of Companies under Mr. Danish Elahi's leadership has become of the leading Courier and Logistics service provider. The performance track record and plan to implement certain plans for meeting the above objectives

- We believe that in as little as 6 months, MTIL can become a fully functional and profitable company

- As per proposed plan, a rights issue of PKR 1,200 million is in the pipeline and a PKR 2,500 million debt facility to finance the warehouse civil work.

CPEC's Role and Future Outlook

Areas	Description
Warehousing and Bonded Facilities	The Company plans to provide these facilities along the planned Special Economic Zones
Collateral Management Services	Collateral Management Service will add confidence of the international players in our Market and Transpiration Network
Online Facility	With the coming of digital age the Company will provide E-booking facility to international clientale
One-Stop Solution	One-Window solution for businesses through JV and management expertise in the industry ranging from clearing to transportation

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Financial Snapshot

Summary Financial Statement (PKR 000)

Particulars	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26
Revenue	679,140	1,550,250	1,892,856	3,092,295	3,584,380
Cost of Sales	418,753	727,616	835,908	1,259,965	1,419,862
Gross Profit	260,387	822,634	1,056,947	1,832,330	2,164,518
Administrative Expenses	67,109	111,765	127,198	189,159	212,095
Finance Cost	173,329	173,917	152,935	157,619	156,102
Other Income	0	4,128	2,554	2,863	6,862
Profit Before Taxation	19,949	541,080	779,367	1,488,414	1,803,184
Taxation	5,785	156,913	226,017	431,640	522,923
Profit After Tax	14,164	384,167	553,351	1,056,774	1,280,260
EPS	**0.08**	**2.23**	**3.22**	**6.14**	**7.44**
DPS	**0.00**	**0.50**	**1.50**	**3.00**	**4.50**

Financial Snapshot ... Contd.

Summary Financial Position (PKR 000)

Particulars	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26
Current Assets	161,217	253,256	331,760	453,967	556,172
Non-Current Assets	4,053,000	4,246,200	4,031,055	4,265,851	4,050,262
Total Assets	**4,214,217**	**4,499,456**	**4,362,815**	**4,719,817**	**4,606,434**
Total Equities	1,735,216	2,105,219	2,188,350	2,519,668	2,484,997
Non-Current Liabilities	2,142,857	1,785,714	1,628,571	1,221,429	814,286
Current Liabilities	336,144	608,523	545,893	978,721	1,307,152
Total Equities & Liabilities	**4,214,217**	**4,499,456**	**4,362,815**	**4,719,817**	**4,606,434**

Summary Cashflow Position (PKR 000)

Particulars	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26
Operating Cashflow	231,164	610,967	768,496	1,283,978	1,545,632
Investing Cashflow	-4,270,000	-420,000	0	-462,000	0
Financing Cashflow	4,115,161	-207,817	-732,818	-849,701	-1,504,937
Change in Cashflow	**76,325**	**-16,850**	**35,678**	**-27,723**	**40,695**
Balance B/F	0	76,325	59,475	95,153	67,430
Balance C/F	**76,325**	**59,475**	**95,153**	**67,430**	**108,125**

Thank you.

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