

# ALLAWASAYA

TEXTILE & FINISHING MILLS LIMITED  
MULTAN



## FINANCIAL STATEMENTS

(AUDITORS' REVIEWED)

For the half year ended  
December 31, 2017



## **COMPANY PROFILE**

### **BOARD OF DIRECTORS**

Mian Muhammad Jamil	- Chairman
Mian Tanvir Ahmad Sheikh	- Chief Executive/ M.D.
Mrs. Nusrat Jamil	- Non- Executive Director
Mian Tauqir Ahmad Sheikh	- Non- Executive Director
Mian Anis Ahmad Sheikh	- Non- Executive Director
Mian Muhammad Bilal Ahmad Sheikh	- Non- Executive Director
Mian Muhammad Alamgir Jamil Khan	- Executive Director
Mian Muhammad Umar Farooq Sheikh	- Non- Executive Director
Mr. Javed Musarrat	- Independent Director

### **AUDIT COMMITTEE**

Mian Anis Ahmad Sheikh	- Chairman
Mrs. Nusrat Jamil	- Member
Mr. Javed Musarrat	- Member

### **CHIEF FINANCIAL OFFICER**

Sohail Nadeem

### **COMPANY SECRETARY**

Muhammad Ismail

### **HEAD OF INTERNAL AUDIT**

Ch. Javed Akhtar

### **AUDITORS**

Deloitte Yousuf Adil Chartered Accountants, Multan

### **BANKERS**

M/s Habib Bank Limited  
M/s Bank AL Habib Limited  
M/s Habib Metropolitan Bank Limited  
M/s United Bank Limited

### **REGISTERED OFFICE**

Allawasaya Square,  
Mumtazabad Industrial Area,  
Vehari Road, Multan  
Ph: (061) 4233624-26  
Fax: (061) 6525202  
E-mail: atm@allawasaya.com

### **SHARES REGISTRAR**

M/s Hameed Majeed Associates (Pvt) Limited,  
H.M. House, 7-Bank Square, Lahore.



## DIRECTORS' REVIEW

Dear Shareholders,

Your Directors present before you the Auditors' Reviewed Financial Statements of your Company for the Half Year ended December 31, 2017.

By the grace of Almighty Allah, the overall performance of your Company during the period under report was better than its performance for the same period last year. Better management and efficient use of resources was the reason for these results. Although, both the price and demand of yarn improved in the local market as compared to last quarter, the yarn sale price did not respond to the increase in cotton prices but still your Company earned pre-tax profit of Rs.8,049,434/- which after provision for tax netted at Rs.1,322,547/- for the half year ended December 31, 2017 under report compared to net Loss of (Rs.18,542,962/-) for the same period last year. Similarly your company earned pre-tax profit of Rs.17,020,640/- which after provision for tax netted at Rs.14,494,058/- for the quarter ended December 31, 2017 compared to net Loss of (Rs.13,651,573/-) for the same period last year.

Your Directors are quite hopeful that, by the grace of Almighty Allah, your Company will achieve still better financial results for the remaining period of the current financial year to end on June 30, 2018.

On behalf of the Board

Sd/-  
Mian Muhammad Jamil  
Chairman

Place: Multan  
Dated: 27.02.2018



## ڈائریکٹران کا جائزہ

محترم حصص داران!

آپ کے ڈائریکٹری کمیٹی کے رپورٹال و جائزہ شدہ مالیاتی نتائج برائے نصف سال مختتمہ 31 دسمبر 2017ء پیش کرتے ہیں۔

اللہ تعالیٰ کے فضل سے پیش کردہ ششماہی مالیاتی رپورٹ کے دوران یہ میں کمیٹی کی کارکردگی پچھلے سال کی کارکردگی سے بہتر رہی۔ ان نتائج کی بنیادی وجہ بہتر انتظام اور وسائل کا موثر استعمال تھا۔ اگرچہ مقامی مارکیٹ میں کچھلی سہ ماہی کے مقابلے میں یارن کے نرخ اور مانگ دونوں بہتر ہوئیں۔ تاہم دھاگے کی فروختگی کے نرخ کاٹن کے نرخوں میں اضافے سے مطابقت نہیں رکھتے۔ اس کے باوجود مالی سال 2017-2018 کی ششماہی مختتمہ 31 دسمبر 2017ء میں آپ کی کمیٹی کا منافع قبل از ٹیکس مبلغ 8,049,434 روپے تھا جس میں سے ٹیکس کی کٹوتی کے بعد منافع بعد از ٹیکس مبلغ 1,322,547 روپے تھا جبکہ پچھلے سال بعد از ٹیکس خسارہ مبلغ 18,542,962 روپے تھا۔ اسی طرح مالی سال 2017-2018 کی سہ ماہی مختتمہ 31 دسمبر 2017ء میں کمیٹی کا منافع قبل از ٹیکس مبلغ 17,020,640 روپے تھا جس میں سے ٹیکس کی کٹوتی کے بعد منافع بعد از ٹیکس مبلغ 14,494,058 روپے تھا جبکہ پچھلے سال بعد از ٹیکس خسارہ مبلغ 13,651,573 روپے تھا۔

آپ کے ڈائریکٹران امید کرتے ہیں کہ کمیٹی 30 جون 2018ء میں اختتام ہونے والے مالیاتی سال کے بقایا مدت میں مزید بہتر نتائج حاصل کرے گی۔

بحکم بورڈ آف ڈائریکٹرز

دستخط

میاں محمد جمیل۔ چیئرمین

ملتان۔ بتاریخ 27 فروری 2018ء



## **AUDITORS' REPORT TO THE MEMBERS ON REVIEW OF CONDENSED INTERIM FINANCIAL INFORMATION**

### **Introduction**

We have reviewed the accompanying condensed interim balance sheet of Allawasaya Textile & Finishing Mills Limited (the company) as at December 31, 2017, the related condensed interim profit and loss account, condensed interim cash flow statement, and condensed interim statement of changes in equity and notes to the accounts, for the six months period then ended (here-in-after referred to as the "interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this interim financial information based on our review. The figures of the condensed interim profit and loss account for the quarters ended December 31, 2017 and December 31, 2016 have not been reviewed by us, as we are required to review only the cumulative figures for the half year ended December 31, 2017.

### **Scope of Review**

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of the person responsible for the financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with the approved accounting standards as applicable in Pakistan for interim financial reporting.

DELOITTE YOUSUF ADIL

**Chartered Accountants**

**Engagement Partner:**

Rana M. Usman Khan

Multan

Dated: 27.02.2018



**CONDENSED INTERIM BALANCE SHEET**  
**AS AT DECEMBER 31, 2017**

		<i>(Un audited)</i> <i>December 31,</i> <i>2017</i> <i>Rupees</i>	<i>(Audited)</i> <i>June 30,</i> <i>2017</i> <i>Rupees</i>
<b>ASSETS</b>	<b>Note</b>		
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	4	866,945,821	882,766,913
Long term deposits		2,379,997	2,379,997
		<b>869,325,818</b>	<b>885,146,910</b>
<b>CURRENT ASSETS</b>			
Stores, spares and loose tools		17,378,846	20,178,306
Stock in trade		383,985,972	161,021,011
Trade debts		119,286,573	142,818,029
Loans and advances		27,594,717	31,981,278
Trade deposits and prepayments		2,509,310	646,676
Tax refunds due from government		31,361,441	22,309,184
Cash and bank balances		2,791,882	1,280,832
		<b>584,908,741</b>	<b>380,235,316</b>
<b>TOTAL ASSETS</b>		<b>1,454,234,559</b>	<b>1,265,382,226</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Share capital		8,000,000	8,000,000
Reserves		82,668,746	82,668,746
Unappropriated profits		159,743,718	152,641,179
		<b>250,412,464</b>	<b>243,309,925</b>
<b>Surplus on revaluation of property, plant and equipment</b>		<b>558,363,429</b>	<b>564,143,421</b>
<b>NON-CURRENT LIABILITIES</b>			
Deferred tax		100,674,446	106,550,429
<b>CURRENT LIABILITIES</b>			
Trade and other payables		148,961,847	115,246,126
Accrued markup		4,816,906	3,979,734
Short term borrowings		378,402,597	213,937,660
Provision for taxation		12,602,870	18,214,931
		<b>544,784,220</b>	<b>351,378,451</b>
<b>Contingencies and commitments</b>	5		
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,454,234,559</b>	<b>1,265,382,226</b>

The annexed selected notes 1 to 12 form an integral part of this condensed interim financial information.

Sd/-  
Mian Tanvir Ahmad Sheikh  
Chief Executive Officer

Sd/-  
Mian Muhammad Alamgir Jamil Khan  
Director

Sd/-  
Sohail Nadeem  
Chief Financial Officer



**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT  
(UNAUDITED)  
FOR THE HALF YEAR ENDED DECEMBER 31, 2017**

	----- Half year ended -----		----- Quarter ended -----	
	December 31, 2017	December 31, 2016	December 31, 2017	December 31, 2016
Note	----- Rupees -----			
Sales - net	1,008,229,586	995,502,842	486,037,391	510,178,573
Cost of goods sold	6 (963,376,492)	(971,116,924)	(451,793,753)	(501,283,523)
<b>Gross profit</b>	<b>44,853,094</b>	24,385,918	<b>34,243,638</b>	8,895,050
Other income	-	254,552	-	254,552
	<b>44,853,094</b>	24,640,470	<b>34,243,638</b>	9,149,602
Distribution and marketing expenses	(6,137,854)	(5,931,064)	(1,856,981)	(1,946,716)
Administrative expenses	(22,242,155)	(23,186,378)	(10,378,430)	(11,147,636)
Finance cost	(8,423,651)	(9,770,511)	(4,987,587)	(5,631,059)
	<b>(36,803,660)</b>	(38,887,953)	<b>(17,222,998)</b>	(18,725,411)
<b>Profit / (Loss) before taxation</b>	<b>8,049,434</b>	(14,247,483)	<b>17,020,640</b>	(9,575,809)
Taxation	(6,726,887)	(4,295,479)	(2,526,582)	(4,075,764)
<b>Profit / (Loss) after taxation</b>	<b>1,322,547</b>	(18,542,962)	<b>14,494,058</b>	(13,651,573)
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	<b>1,322,547</b>	(18,542,962)	<b>14,494,058</b>	(13,651,573)
Earnings per share - basic and diluted	1.65	(23.18)	18.12	(17.06)

The annexed selected notes 1 to 12 form an integral part of this condensed interim financial information.

Sd/-  
Mian Tanvir Ahmad Sheikh  
Chief Executive Officer

Sd/-  
Mian Muhammad Alamgir Jamil Khan  
Director

Sd/-  
Sohail Nadeem  
Chief Financial Officer



**CONDENSED INTERIM CASH FLOW STATEMENT  
(UNAUDITED)  
FOR THE HALF YEAR ENDED DECEMBER 31, 2017**

----- Half year ended -----  
December 31,      December 31,  
2017                      2016  
Rupees                      Rupees

**A. CASH FLOWS FROM OPERATING ACTIVITIES**

Profit / (Loss) before taxation	8,049,434	(14,247,483)
Adjustments for non cash items:		
Depreciation on property, plant and equipment	15,821,092	16,342,595
Provision for staff retirement benefits gratuity	7,041,955	7,045,683
Profit on disposal of property, plant and equipment	-	(254,552)
Finance cost	8,423,651	9,770,511

**Operating cash flows before movement in working capital**

(Increase)/decrease in current assets		
Stores, spares and loose tools	2,799,460	(9,669,789)
Stock in trade	(222,964,961)	(53,904,698)
Trade debts	23,531,456	(19,145,657)
Loans and advances	4,386,561	4,929
Trade deposits and prepayments	(1,862,634)	(11,649,124)
Sales tax refundable	(4,163,468)	(7,466,799)
Increase/(decrease) in current liabilities		
Trade and other payables	28,060,645	7,512,393
	(170,212,941)	(94,318,745)

**Net cash used in from operations**

	(130,876,809)	(75,661,991)
Income tax paid	(23,103,720)	(11,065,728)
Staff retirement benefits - gratuity paid	(1,231,100)	(7,241,200)
Finance cost paid	(7,586,479)	(9,202,329)

**Net cash used in operating activities**

(162,798,108)      (103,171,248)

**B. CASH FLOWS FROM INVESTING ACTIVITIES**

Additions to property, plant and equipment	-	(13,327,357)
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**Net cash used in investing activities**

-      (13,327,357)

**C. CASH FLOWS FROM FINANCING ACTIVITIES**

Short term borrowings	164,464,937	116,080,477
Dividend paid	(155,779)	-
<b>Net cash generated from financing activities</b>	<b>164,309,158</b>	<b>116,080,477</b>

Net decrease in cash and cash equivalents (A+B+C) 1,511,050      (418,128)

Cash and cash equivalents at beginning of the period 1,280,832      3,224,064

**Cash and cash equivalents at end of the period** **2,791,882      2,805,936**

The annexed selected notes 1 to 12 form an integral part of this condensed interim financial information.

Sd/-  
Mian Tanvir Ahmad Sheikh  
Chief Executive Officer

Sd/-  
Mian Muhammad Alamgir Jamil Khan  
Director

Sd/-  
Sohail Nadeem  
Chief Financial Officer





**CONDENSED INTERIM STATEMENT OF  
CHANGES IN EQUITY (UNAUDITED)  
FOR THE HALF YEAR ENDED DECEMBER 31, 2017**

	Issued, subscribed and paid up capital	Reserves			Total
		Capital Tax holiday reserve	Revenue		
			General reserve	Unappropriated profits	
				Rupees	
<b>Balance as at June 30, 2016 - Audited</b>	8,000,000	2,668,746	80,000,000	178,237,663	268,906,409
Loss for the period	-	-	-	(18,542,962)	(18,542,962)
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the half year ended December 31, 2016	-	-	-	(18,542,962)	(18,542,962)
Transfer from surplus on revaluation of property plants and equipment on account of incremental depreciation (net of deferred tax)	-	-	-	(18,542,962)	(18,542,962)
<b>Balance as at December 31, 2016 - Un-Audited</b>	8,000,000	2,668,746	80,000,000	4,598,151	4,598,151
<b>Balance as at June 30, 2017 - Audited</b>	8,000,000	2,668,746	80,000,000	164,292,852	254,961,598
Profit for the period	-	-	-	1,322,547	1,322,547
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the half year ended December 31, 2017	-	-	-	1,322,547	1,322,547
Transfer from surplus on revaluation of property plants and equipment on account of incremental depreciation (net of deferred tax)	-	-	-	5,779,992	5,779,992
<b>Balance as at December 31, 2017</b>	8,000,000	2,668,746	80,000,000	159,743,718	250,412,464

The annexed selected notes 1 to 12 form an integral part of this condensed interim financial information.

Sd/-  
Mian Tanvir Ahmad Sheikh  
Chief Executive Officer

Sd/-  
Mian Muhammad Alamgir Jamil Khan  
Director

Sd/-  
Sohail Nadeem  
Chief Financial Officer



**SELECTED NOTES TO THE CONDENSED INTERIM  
FINANCIAL INFORMATION (UNAUDITED)  
FOR THE HALF YEAR ENDED DECEMBER 31, 2017**

**1. LEGAL STATUS AND OPERATIONS**

- 1.1** Allwasaya Textile & Finishing Mills Limited (the Company) was incorporated in Pakistan on December 03, 1958 as a private limited company. It was converted into a public limited company in 1965 under the Companies Act, 1913 (now Companies Act, 2017). Its shares are quoted on Pakistan Stock Exchange (psx) in Pakistan. It is principally engaged in the manufacture and sale of yarn. The registered office and mill of the Company are situated at Allwasaya Square, Mumtazabad Industrial Area, Vehari Road, Multan in the province of Punjab.
- 1.2** This condensed interim financial information is presented in Pak Rupees, which is the Company's functional and presentation currency.

**2. BASIS OF PREPARATION**

- 2.1** This condensed interim financial information of the Company for the half year ended December 31, 2017 has been prepared in accordance with the requirements of the International Accounting Standard 34 "Interim Financial Reporting" and provisions of and directives issued under the Companies Ordinance, 1984. In case where requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 have been followed.

During the year, the Companies Act, 2017 was enacted on May 30, 2017 and came into force at once. Subsequently, Securities and Exchange Commission of Pakistan has notified through Circular No. 23 dated October 04, 2017 that companies whose financial year closes on or before December 31, 2017 shall prepare their financial statements in accordance with the provisions of the repealed Companies Ordinance, 1984. The Institute of Chartered Accountants of Pakistan has published a circular No. 17 / 2017 dated October 6, 2017 stating that the said order of the Commission is also applicable for preparation of interim financial statements of the companies for the periods ending on or before December 31, 2017. Therefore, these financial statements have been prepared under the repealed Companies Ordinance 1984.

- 2.2** This condensed interim financial information does not include all information required for full annual financial statements and should be read in conjunction with annual audited financial statements for the year ended June 30, 2017. Comparative balance sheet is extracted from annual audited financial statements for the year ended June 30, 2017 whereas comparative profit and loss account, comparative statement of changes in equity and comparative cash flow statement are extracted from un-audited condensed interim financial information for the six months period ended on December 31, 2016.
- 2.3** This condensed interim financial information is un-audited. However, a limited scope review has been performed by the statutory auditors of the Company in accordance with the clause 5.19.13. (b) of Pakistan Stock Exchange Limited Rule Book and they have issued their review report thereon.

**3. ACCOUNTING POLICIES AND ESTIMATES**

The accounting policies and the methods of computation adopted in the preparation of this condensed interim financial information and the significant judgments made by the management in applying the accounting policies and the key sources of estimation uncertainty are the same as those applied in the preparation of annual financial statements of the Company for the year ended June 30, 2017.



# Allwasaya Textile & Finishing Mills Limited

	<i>(Un audited)</i> <b>December 31,</b> <b>2017</b> <b>Rupees</b>	<i>(Audited)</i> <b>June 30,</b> <b>2017</b> <b>Rupees</b>
<b>4. PROPERTY, PLANT AND EQUIPMENT</b>		
Opening book value	<b>882,766,913</b>	890,476,175
Additions during the period/year		
Plant & machinery	-	14,454,357
Generators	-	9,002,537
Tube well	-	639,000
Weighing scales	-	13,000
Vehicles	-	5,506,329
	-	29,615,223
Disposals during the period/year	-	(8,747,332)
Depreciation charge for the period/year	<b>(15,821,092)</b>	<b>(28,577,153)</b>
Closing book value	<b>866,945,821</b>	<b>882,766,913</b>

## 5. CONTINGENCIES AND COMMITMENTS

### 5.1 Contingencies

There is no material change in the status of contingencies as disclosed in the published annual financial statements of the Company for the year ended June 30, 2017.

### 5.2 Commitments

Guarantees issued by Commercial Banks on behalf of the Company outstanding as at December 31, 2017 were for Rs. 27.10 million (June 30, 2017: Rs. 27.10 million).

## 6. COST OF GOODS SOLD

	----- Half year ended -----		----- Quarter ended -----	
	<b>December 31,</b> <b>2017</b>	<b>December 31,</b> <b>2016</b>	<b>December 31,</b> <b>2017</b>	<b>December 31,</b> <b>2016</b>
	----- Rupees -----			
Raw material consumed	<b>700,329,269</b>	649,699,854	<b>356,937,384</b>	341,179,417
Salaries, wages and benefits	<b>101,739,520</b>	106,902,590	<b>46,578,917</b>	51,972,839
Stores and spares consumed	<b>16,615,349</b>	14,141,867	<b>8,951,330</b>	6,700,189
Packing materials consumed	<b>13,556,052</b>	13,671,196	<b>6,604,202</b>	7,009,606
Fuel and power	<b>137,821,327</b>	121,233,693	<b>69,967,517</b>	59,430,779
Repairs and maintenance	<b>1,011,567</b>	1,148,770	<b>527,243</b>	491,940
Insurance expenses	<b>2,042,168</b>	2,147,802	<b>1,021,084</b>	1,073,901
Depreciation	<b>13,591,999</b>	14,198,676	<b>6,796,000</b>	7,146,049
	<b>986,707,251</b>	923,144,448	<b>497,383,677</b>	475,004,720
Work-in-process				
Opening stock	<b>10,260,893</b>	<b>8,846,469</b>	<b>10,325,245</b>	<b>9,603,006</b>
Closing stock	<b>(11,518,442)</b>	<b>(12,790,723)</b>	<b>(11,518,442)</b>	<b>(12,790,723)</b>
	<b>(1,257,549)</b>	(3,944,254)	<b>(1,193,197)</b>	(3,187,717)
Cost of goods manufactured	<b>985,449,702</b>	919,200,194	<b>496,190,480</b>	471,817,003
Finished goods				
Opening stock	<b>60,187,210</b>	<b>84,309,138</b>	<b>37,863,693</b>	<b>61,858,928</b>
Closing stock	<b>(82,260,420)</b>	<b>(32,392,408)</b>	<b>(82,260,420)</b>	<b>(32,392,408)</b>
	<b>(22,073,210)</b>	51,916,730	<b>(44,396,727)</b>	29,466,520
Cost of goods sold	<b>963,376,492</b>	971,116,924	<b>451,793,753</b>	501,283,523



# Allawasaya Textile & Finishing Mills Limited

## 7. RELATED PARTY TRANSACTIONS

The related parties comprise associated undertakings, directors and key management personnel. The Company in normal course of business carries out transactions with related parties. Transactions with related parties are as follows:

	----- Un audited -----			
	---Half year ended---		---Quarter ended---	
	December 31, 2017	December 31, 2016	December 31, 2017	December 31, 2016
	Rupees	Rupees	Rupees	Rupees
<b>Transactions with directors and key management personnel</b>				
Remuneration of chief executive officer, directors and executives	7,030,878	7,152,060	3,515,439	3,576,030
		(Audited)	Net financing	(Un audited)
		June 30, 2017	availed	December 31, 2017
			----- Rupees -----	

## 8. CHANGES IN LIABILITIES ARISING FROM FINANCING ACTIVITIES

Short term borrowings	213,937,660	164,464,937	378,402,597
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## 9. FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the annual financial statements as at and for the year ended June 30, 2017.

## 10. FAIR VALUE ESTIMATION

IFRS 13 requires fair value measurement disclosures using following three level fair value hierarchy that reflects the significance of the inputs used in measuring fair value of financial instruments.

Information about fair value hierarchy and asset classified under the hierarchy as follows.

- Level 1; Quoted prices (unadjusted) in active market for identical assets or liabilities.
- Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derive from prices).
- Level 3: Inputs for asset or liability that are not based on observable market data (unobservable inputs).

### 10.1 Fair value of property, plant and equipment

The Company's Freehold Land, Building on Freehold Land, Plant & Machinery, Electric Installation and Power house is carried at revalued amounts, being fair value at the date of revaluation, less any subsequent depreciation and subsequent impairment losses, if any. The fair value measurement of the Company's Freehold Land, Plant & Machinery, Electric Installation and Power house as at June 30, 2016 were performed by M/s. K. G. Traders (Private) Limited (valuer), independent valuer not related to the Company. The valuer is listed on panel of Pakistan Banks Association and they have proper qualification and experience in the fair value measurement of property, plant and equipment.

	Level 1	Level 2	Level 3	Total
	-----Rupees-----			
<b>As at December 31, 2017</b>				
Land- Freehold	-	356,125,000	-	356,125,000
Building on freehold land	-	98,008,717	-	98,008,717
Plant & machinery	-	273,377,542	-	273,377,542
Power house				
- Building on freehold land	-	7,737,541	-	7,737,541
- Generators	-	91,943,693	-	91,943,693
- Electric installation	-	9,297,406	-	9,297,406



## Allawasaya Textile & Finishing Mills Limited

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	Level 1	Level 2	Level 3	Total
	-----Rupees-----			
<b>As at June 30, 2017</b>				
Land- Freehold	-	356,125,000	-	356,125,000
Building on freehold land	-	100,521,761	-	100,521,761
Plant & machinery	-	280,387,223	-	280,387,223
Power house				
- Building on freehold land	-	7,935,939	-	7,935,939
- Generators	-	94,301,224	-	94,301,224
- Electric installation	-	10,051,250	-	10,051,250

There were no transfer between levels of fair value hierarchy during the period.

The carrying values of all other financial assets and liabilities reflected in this condensed interim financial information is approximate at their fair values.

### 11. DATE OF AUTHORIZATION FOR ISSUE

The condensed interim financial information were authorized For issue on February 27, 2018 by the Board of Directors of the Company.

### 12. GENERAL

Figures in the condensed interim financial information have been rounded-off to the nearest rupee except stated otherwise.

Sd/-  
Mian Tanvir Ahmad Sheikh  
Chief Executive Officer

Sd/-  
Mian Muhammad Alamgir Jamil Khan  
Director

Sd/-  
Sohail Nadeem  
Chief Financial Officer



[www.allawasaya.com](http://www.allawasaya.com)

**ALLAWASAYA TEXTILE & FINISHING MILLS LIMITED**

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