

**ALLAWASAYA**  
**TEXTILE & FINISHING MILLS LTD.**  
MULTAN



**FINANCIAL STATEMENTS**

*(UN-AUDITED)*

For the first quarter ended  
30<sup>th</sup> September 2012

## **BOARD OF DIRECTORS**

1. Mian Muhammad Jamil - Chairman
2. Mian Tanvir Ahmad Sheikh - Chief Executive/MD
3. Mrs. Nusrat Jamil - Director
4. Mian Anis Ahmad Sheikh - Director
5. Mian Sarfraz Ahmad Sheikh - Director
6. Mian Tauqir Ahmad Sheikh - Director
7. Mian Muhammad Bilal Ahmad Sheikh - Director
8. Mian Muhammad Alamgir Jamil Khan - Director

## **DIRECTORS' REVIEW**

Dear Shareholders,

Your Directors are pleased to present before you the Un-Audited Financial Statements of your Company for the 1st Quarter ended September 30, 2012 of its current financial year as required under Notification No. SRO 764(I)/2001 dated 05.11.2001 of the SECP and in accordance with the requirements of International Accounting Standard No. 34 "Interim Financial Reporting".

Your Directors are further pleased to report that the performance of your Company remained satisfactory during the period under report. It earned pre-tax profit of Rs. 26,643,958/- which after providing for the tax liability netted at Rs. 17,318,573/-. Your Company has been successful to achieve the above results through better management and marketing efforts.

Your Directors are quite hopeful that, by the grace of Almighty Allah, your Company will achieve much better financial results in subsequent period of the year.

On behalf of the Board

Place: Multan

Dated: 25.10.2012

***Mian Muhammad Jamil***  
Chairman

# ALLAWASAYA TEXTILE & FINISHING MILLS LIMITED

Balance Sheet as at September 30, 2012

(Un - Audited)

	Un-Audited September 30, 12 Rupees	Audited June 30, 12 Rupees		Un-Audited September 30, 12 Rupees	Audited June 30, 12 Rupees
<b>SHARE CAPITAL AND RESERVES</b>			<b>NON - CURRENT ASSETS</b>		
Authorised Capital 1,000,000 (2012: 1,000,000)					
Ordinary shares of Rs. 10 each	10,000,000	10,000,000	Property, plant and equipment	247,730,448	254,327,265
Issued, subscribed & paid up capital	8,000,000	8,000,000	Long term investments	518,752	518,752
Reserves	82,668,746	82,668,746	Long term deposits	2,109,237	2,109,237
Unappropriated profits	115,173,294	96,956,670		250,358,437	256,955,254
	205,842,040	187,625,416	<b>Current Assets</b>		
<b>Surplus on revaluation of property, plant and equipment</b>	33,873,499	34,771,550	Stores and spares	16,609,936	11,271,339
<b>Non-Current liabilities</b>			Stock in trade	154,234,708	139,417,902
Long term financing	45,954,802	45,954,802	Trade debts	101,495,201	117,830,300
Deferred Tax	58,852,470	58,852,470	Loans and advances	19,565,949	17,911,383
	104,807,272	104,807,272	Trade deposits and prepayments	3,242,500	564,569
<b>Current Liabilities</b>			Other receivables	-	28,845
Trade & other payables	88,330,996	67,788,967	Sales tax refundable	6,348,731	6,428,884
Accrued markup	6,168,978	9,606,595	Current portion of long term investments	109	578,700
Short term borrowings	56,983,478	89,855,760	Cash and bank balances	4,260,997	6,554,199
Current portion of Long term financing	22,311,237	34,612,132		305,758,131	300,586,121
Provision for taxation	37,799,068	28,473,683			
	211,593,757	230,337,137			
	556,116,568	557,541,375			

Mian Muhammad Jamil  
Chairman

Mian Tanvir Ahmad Sheikh  
Chief Executive

# ALLAWASAYA TEXTILE & FINISHING MILLS LIMITED

## Profit & Loss Account

For the first quarter ended September 30, 2012

(Un - Audited)

	Sep. 30, 2012 Rupees	Sep. 30, 2011 Rupees
Sales	471,321,561	530,370,937
Cost of goods sold	(423,160,455)	(501,022,705)
Gross profit	48,161,106	29,348,232
Other operating income	35,658	40,445
	48,196,764	29,388,677
Distribution cost - commission	(1,853,093)	(3,038,702)
Administrative expenses	(10,981,042)	(9,212,969)
Other operating expenses	(1,974,686)	(472,907)
Finance cost	(6,743,985)	(10,283,280)
	(21,552,806)	(23,007,858)
Profit before taxation	26,643,958	6,380,819
Provision for taxation	(9,325,385)	(5,303,709)
Profit for the period	17,318,573	1,077,110
Earnings per share - basic and diluted	21.65	1.35

### Notes to the Accounts

1. These un-audited accounts are being presented to the shareholders as required under SECP Notification No. SRO 764(1)/2001 dated 05.11.2001 and in accordance with the requirements of International Accounting Standard-34 "Interim Financial Reporting".
2. Accounting policies adopted for the preparation of these quarterly accounts are the same as adopted in the preceding annual accounts.
3. Figures from the previous year have been re-arranged for the purpose of comparison wherever necessary.
4. Figures in these accounts have been rounded off to the nearest rupee.

Mian Anis Ahmad Sheikh  
Director

# ALLAWASAYA TEXTILE & FINISHING MILLS LIMITED

## Cash Flow Statement

For the first quarter ended September 30, 2012

(Un - Audited)

	<b>Sep. 30, 2012 Rupees</b>	<b>Sep. 30, 2011 Rupees</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	26,643,958	6,380,819
Adjustments for:		
Depreciation on property, plant & equipment	6,737,029	7,232,703
Provision for staff retirement benefits - gratuity	3,151,500	1,862,500
Finance cost (excluding interest on workers' profit participation fund)	6,743,985	10,283,280
Profit on term finance certificates	(35,658)	(40,445)
Workers' welfare fund	543,754	130,221
Workers' profit participation fund	1,430,932	342,686
	18,571,542	19,810,945
Operating cash flows before movement in working capital	45,215,500	26,191,764
<b>Decrease/(Increase) in current assets:</b>		
Stores, spares and loose tools	(5,338,597)	3,224,716
Stock in trade	(14,816,806)	45,682,467
Trade debts	16,335,099	43,921,887
Loans and advances (excluding advance income tax)	619,631	433,629
Trade deposits and prepayments	(2,677,931)	(2,236,731)
Sales tax refundable	80,153	(202,248)
Other receivables	28,845	-
(Decrease) / Increase in current liabilities		
Trade and other payables (excluding workers profit participation fund and workers welfare fund)	22,171,462	(2,781,022)
	16,401,856	88,042,698
Cash generated from operations	61,617,356	114,234,462
Income taxes paid	(2,274,197)	(203,072)
Staff retirement benefits - gratuity paid	(6,755,621)	(3,278,764)
Finance cost paid	(10,181,602)	(14,268,905)
Net cash (used in) / from operating activities	42,405,936	96,483,721
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Addition to property, plant and equipment	(140,210)	(734,050)
Redemption of long term investments	578,591	578,598
Profit on long term investments	35,658	126,506
Net cash used in investing activities	474,039	(28,946)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long term financing repaid	(12,300,895)	(12,300,895)
Short term borrowings - net	(32,872,282)	(81,053,076)
Net cash (used in) from financing activities	(45,173,177)	(93,353,971)
Net increase/ (decrease) in cash and cash equivalents	(2,293,202)	3,100,804
Cash and cash equivalents at the beginning of the period	6,554,199	6,528,607
Cash and cash equivalents at end of the period	4,260,997	9,629,411

**Mian Muhammad Alamgir Jamil Khan  
Director**

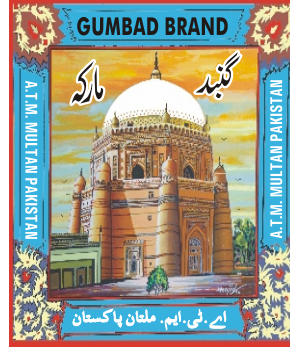
# ALLAWASAYA TEXTILE & FINISHING MILLS LIMITED

## STATEMENT OF CHANGES IN EQUITY

For the first quarter ended September 30, 2012 (Un - Audited)

Share Capital	Reserves			Total	
	Capital	Revenue			
	Other Reserve	General Reserve	Accumulated profits		
(RUPEES)					
Balance as at July 1, 2011	8,000,000	2,668,746	80,000,000	59,565,634	150,234,380
Profit for the year	-	-	-	41,577,141	41,577,141
Other comprehensive income for the year	-	-	-	-	-
Total comprehensive income for the year ended June 30, 2012	-	-	-	41,577,141	41,577,141
Dividend for the year ended June 30, 2011 @ Rs. 10.25 per share	-	-	-	(8,200,000)	(8,200,000)
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation	-	-	-	4,013,895	4,013,895
Balance as at June 30, 2012	8,000,000	2,668,746	80,000,000	96,956,670	187,625,416
Balance as at July 01, 2012	8,000,000	2,668,746	80,000,000	96,956,670	187,625,416
Profit for the period	-	-	-	17,318,573	17,318,573
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period ended September 30, 2012	-	-	-	17,318,573	17,318,573
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation	-	-	-	898,051	898,051
Balance as at September 30, 2012	8,000,000	2,668,746	80,000,000	115,173,294	205,842,040

**Muhammad Ismail**  
Chief Financial Officer



GUMBAD BRAND™

## **ALLAWASAYA TEXTILE & FINISHING MILLS LIMITED**

Allawasaya Square, Mumtazabad Industrial Area,  
Vehari Road, Multan, Pakistan.

Phone: (061) 4233624 - 26

Fax: (061) 6525202

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

E-mail: [atm@allawasaya.com](mailto:atm@allawasaya.com)