ALLAWASAYA TEXTILE & FINISHING MILLS LIMITED **MULTAN**











FINANCIAL STATEMENTS

(UN-AUDITED)

For the first quarter ended September 30, 2015

BOARD OF DIRECTORS

Mian Muhammad Jamil

Mian Tanvir Ahmad Sheikh

Mrs. Nusrat Jamil

Mian Anis Ahmad Sheikh Mian Taugir Ahmad Sheikh

Mian Muhammad Bilal Ahmad Sheikh

Mian Muhammad Alamgir Jamil Khan Mian Muhammad Umar Faroog Sheikh

Mr. Javed Musarrat

- Chairman

- Chief Executive/M.D.

- Director

- Director

- Director - Director

- Director

- Director

- Director

AUDIT COMMITTEE

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

CHIEF FINANCIAL OFFICER

Sohail Nadeem

COMPANY SECRETARY

Muhammad Ismail

DIRECTORS' REVIEW

Dear Shareholders.

Your Directors present the Un-Audited Financial Statements of your Company for the First Quarter ended September 30, 2015 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".

During the period under report, the performance and profitability of the Company was adversely effected due to higher cost of production and lower sales rates. Net Loss After Tax for the First Quarter ended on September 30, 2015 is (Rs. 25,240,746/-) as compared to the Net Profit After Tax of Rs. 2,076,789/- for the same period last year.

Under the present circumstances, strong intervention by the Government is required to streamline the market conditions. Heavy influx of imported varn, fabrics etc. from neighbouring countries has to be checked and measures to ensure field level playing be taken to make the industry viable.

On behalf of the Board

Place: Multan Mian Muhammad Jamil Dated: 27-10-2015 Chairman

BALANCE SHEET AS AT SEPTEMBER 30, 2015

SHARE CAPITALAND RESERVES	UN-AUDITED Sep 30, 2015 RUPEES	AUDITED June 30, 2015 RUPEES	NON-CURRENT ASSETS	UN-AUDITED Sep 30, 2015 RUPEES	AUDITED June 30, 2015 RUPEES
Authorised Capital 1,000,000 (June 30, 2015: 1,000,000) ordinary shares of Rs. 10 each	10,000,000	10,000,000	Property, plant and equipment	744,804,257	756,874,934
Issued, subscribed and paid up capital			Long term deposits	2,379,997	2,379,997
800,000 (June 30, 2015: 800,000 ordinary share of Rs. 10 each) Reserves Unappropriated Profits	8,000,000 82,668,746 182,674,206	8,000,000 82,668,746 204,822,116	CURRENT ASSETS	747,184,254	759,254,931
	273,342,952	295,490,862	Stores and spares Stock in trade Trade debts	10,219,227 90,082,790 149,292,670	12,464,011 179,580,729 150,542,150
SURPLUS ON REVALUATION OF PROPERTY, PLANT & EQUIPMENT	454,212,096	457,304,932	Loans and advances Trade deposits and prepayments Tax refunds due from government	31,394,398 4,105,958 2,714,637	21,992,635 624,662 5,060,132
NON-CURRENT LIABILITIES	1		Cash & bank balances	5,675,930	8,439,236
Deferred tax	109,865,952	110,163,021		293,485,610	378,703,555
	109,865,952	110,163,021		255,405,010	070,700,000
CURRENT LIABILITIES Trade & other payables Accrued markup Short term borrowings Provision for taxation	102,368,338 2,010,741 77,334,882 21,534,903 203,248,864	117,065,884 3,575,026 136,767,116 17,591,645 274,999,671			
<u>-</u>	1 040 660 864	4 427 059 499		1.040.660.964	4 427 059 400
	1,040,669,864	1,137,958,486		1,040,669,864	1,137,958,486

CASH FLOW STATEMENT - UNAUDITED For the first quarter ended September 30,2015

Sales - net 394,325,786 436,188,025 Cast FLOWS FROM DEPEXTING ACTIVITIES (239,348,067 of goods sold (393,160,196) (412,839,958) (412,839,958) (412,839,958) (412,839,958) (417,088) (412,839,958) (417,088) (417,089,195) (417,089,1		Sep 30, 2015 RUPEES	Sep 30, 2014 RUPEES		Sep 30, 2015 RUPEES	Sep 30, 2014 RUPEES
Cost of goods sold (393,160,196) (412,839,958) Gross Profit (1,165,590 23,348,067 231,191	Sales - net	394,325,786	436,188,025			
Cross Profit 1,165,590 23,348,067 31,191	Cost of goods sold	(393 160 196)	(412 839 958)	Àdjustments for:		
Distribution cost - commission	Cost of goods sold	(595, 100, 190)		Provision for staff retirement benefits - gratuity		
Distribution cost - commission		1,165,590			2 417 088	1 023 585
Distribution cost - commission (3,142,333) (2,611,649) (17,200,726) (17,200,726) (17,200,726) (17,200,726) (17,200,726) (17,200,726) (17,200,726) (17,200,726) (17,200,726) (17,200,726) (17,200,726) (19,219,331) (2,417,088) (1,100,125) (2,417,088) (1,100,125) (2,417,088) (1,100,125) (2,417,088) (1,100,125) (2,417,088) (1,100,125) (2,417,088) (1,100,125) (2,417,088) (1,100,125) (2,417,088) (1,100,125) (2,417,088) (1,100,125) (2,417,088) (1,100,125) (2,417,088) (2,417,088) (2,417,088) (2,417,088) (1,100,125) (2,417,088)	Other income		31,191	Profit on term finance certificates	-	
Distribution cost - commission (3,142,333) (17,20,726) (2,611,649) (15,199,249) (308,308) (1,100,125) (2,417,088) (1,100,125) (2,2760,147) (19,219,331) (22,760,147) (19,219,331) (22,760,147) (19,219,331) (22,760,147) (19,219,331) (20,303,138) (20,303,13		1,165,590	23,379,258		-	308,308
Administrative expenses Other operating expenses Other operating expenses Other operating expenses (2,417,088) (2,417,088) (2,2760,147) (19,219,331) (22,760,147) (19,219,331) (20,364,6189) (20,363,138) (2,083,1	Distribution cost - commission	(3 1/12 333)	(2.611.649)		17,967,883	17,207,299
Category				working capital	(3,626,674)	21,367,226
(2,417,088) (1,100,125) (22,760,147) (19,219,331) (2,760,147) (19,219,331) (22,760,147) (19,219,331) (2,083,138) (2,083,138) (2,083,138) (2,083,138) (2,083,138) (2,083,138) (2,083,138) (2,076,789) (2,076,78	•		(308,308)		2 244 784	(5.068.026)
Comprehensive Income for the period Comprehensive Income for the p	Finance cost	(2,417,088)	(1,100,125)	Stock in trade	89,497,939	49,669,244
(Loss) / Profit before taxation (21,594,557) 4,159,927 Provision for taxation (3,646,189) (2,083,138) Trade deposlts and prepayments (1,656,126,340) (2,903,092) (2,903,093) ((00.700.447)	(40.040.004)		1,249,480	20,502,321
(Loss) / Profit before taxation (21,594,557) 4,159,927 (3,646,189) (2,083,138) Tax refunds due from government (Increases) / Decreases in current liabilities Trade and other payables (excluding WPPF, WWF and unclaimed dividend) (14,453,296) (13,120,903		(22,760,147)	(19,219,331)	(excluding advance income tax)		
Provision for taxation (3,646,189) (2,083,138) (Loss) / Profit for the period (25,240,746) (25	(Loss) / Profit before taxation	(21.594.557)	4.159.927			
Closs Profit for the period C25,240,746 2,076,789 Cash generated from operations C25,240,746 C25,240	` '	(, , ,	, ,			
Other comprehensive Income Total Comprehensive Income for the period (25,240,746) 2,076,789 Earnings per share - Basic and diluted (31.55) 2.60 Notes to the Accounts Notes to the Accounts 1. These un-audited accounts are being presented to the shareholders as required under SECP notification No.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 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. 5. Cash generated from operations 69,181,123 72,803,722 (4,806,454) (3,613,239) (5,135,600) (3,981,373) (2,734,61	(Loss) / Drofit for the period	(25 240 746)	2.076.790		(14,453,296)	(13,120,903)
Total Comprehensive Income for the period (25,240,746) 2,076,789 Earnings per share - Basic and diluted (31.55) 2.60 Notes to the Accounts Notes to the Accounts Notes a required under SECP notification No.764(1)/2001 dated 05-11-2001 and in accordance with the requirements of International Accounting Standard-34 "Interim Financial Reporting". Accounting policies adopted for the preparation of these quarterly accounts. Figures from previous year have been re-arranged for the purpose of comparison wherever necessary. Figures in these accounts have been rounded off to the nearest rupee. Cash generated from operations (9,181,123) 72,803,722 Income taxes paid (4,806,454) (3,3613,239) (5,135,600) (5,135,600) (2,734,613) (2,130,146) Not cash from operating activities (280,918) (7,022,596) 59,190,124 CASH FLOWS FROM INVESTING ACTIVITIES Addition to property, plant and equipment Redemption of long term investments Profit on long term investmen	` '	(25,240,740)	2,070,769			
Earnings per share Basic and diluted (31.55) 2.60 Notes to the Accounts Net cash from operating activities CASH FLOWS FROM INVESTING ACTIVITIES Addition to property, plant and equipment Redemption of long term investments Accounting Standard-34 "Interim Financial Reporting". Accounting policies adopted for the preparation of these quarterly accounts. Figures from previous year have been re-arranged for the purpose of comparison wherever necessary. Figures in these accounts have been rounded off to the nearest rupee. Income taxes paid Staff retirement benefits-gratuity paid Financic ost paid Workers' profit participation fund paid Staff retirement benefits-gratuity paid Finance cost paid Workers' profit participation fund paid Staff retirement benefits-gratuity paid Finance cost paid Workers' profit participation fund paid Staff retirement benefits-gratuity paid Finance cost paid Workers' profit participation fund paid Net cash from operating activities CASH FLOWS FROM INVESTING ACTIVITIES Addition to property, plant and equipment Redemption of long term investments Profit on long term in	•				72,807,797	51,436,496
Earnings per share Basic and diluted (31.55) 2.60 Notes to the Accounts Notes to the Accounts Notes un-audited accounts are being presented to the shareholders as required under SECP notification No.764(1)/2001 dated 05-11-2001 and in accordance with the requirements of International Accounting Standard-34 "Interim Financial Reporting". Accounting policies adopted for the preparation of these quarterly accounts are the same as adopted in the preceding annual accounts. Figures from previous year have been re-arranged for the purpose of comparison wherever necessary. Figures in these accounts have been rounded off to the nearest rupee. Staff retirement benefits-gratuity paid Finance cost paid Workers' profit participation fund paid Net cash from operating activities CASH FLOWS FROM INVESTING ACTIVITIES Addition to property, plant and equipment Redemption of long term investments Profit on long term investments CASH FLOWS FROM FINANCING ACTIVITIES Long term financing repaid Dividend Paid Short term borrowings Net cash used in financing activities Cash and cash equivalents Cash and cash equivalents at beginning of the period (5,336,00) (2,734,613) (2,730,700) (2,734,613) (2,730,146) (2,730,10) (2,730,10) (2,730,10) (2,730,10) (2,730,10) (2,	for the period	(25,240,746)	2,076,789	Cash generated from operations	69,181,123	72,803,722
Basic and diluted (31.55) 2.60 Finance cost paid Workers' profit participation fund paid Net cash from operating activities Frofit on long term investments Profit on long term investments Pr	Farnings per share					
Notes to the Accounts Notes to the Accounts CASH FLOWS FROM INVESTING ACTIVITIES Addition to property, plant and equipment Redemption of long term investments Profit on long term investments Profit on long term investments Accounting Standard-34 "Interim Financial Reporting". Accounting policies adopted for the preparation of these quarterly accounts are the same as adopted in the preceding annual accounts. Figures from previous year have been re-arranged for the purpose of comparison wherever necessary. Net cash used in investing activities CASH FLOWS FROM INVESTING ACTIVITIES Addition to property, plant and equipment Redemption of long term investments Profit on long term investments CASH FLOWS FROM FINANCING ACTIVITIES Long term financing repaid Dividend Paid Short term borrowings Net cash used in financing activities (59,504,984) (46,234,211) Net cash used in financing activities (59,504,984) (46,234,211) Net cash used in financing activities (59,504,984) (46,234,211) Short term borrowings Net cash used in financing activities (59,504,984) (46,234,211) Short term borrowings Net cash used in financing activities (59,504,984) (46,234,211) Short term borrowings Net cash used in financing activities (59,504,984) (46,234,211) Short term borrowings Net cash used in financing activities (59,504,984) (46,234,211) Short term borrowings (59,504,984) (46,234,211)		(31.55)	2.60			
Notes to the Accounts 1. These un-audited accounts are being presented to the shareholders as required under SECP notification No.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 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. CASH FLOWS FROM INVESTING ACTIVITIES Addition to property, plant and equipment Redemption of long term investments Profit on long term investments CASH FLOWS FROM FINANCING ACTIVITIES Long term financing repaid Dividend Paid Short term borrowings Net cash used in financing activities (59,504,984) (46,234,211) Net cash used in financing activities (59,504,984) (46,234,211) Net increase / (decrease) in cash and cash equivalents Cash and cash equivalents Cash and cash equivalents at beginning of the period Net increase / (decrease) in cash and cash equivalents at beginning of the period					-	
1. These un-audited accounts are being presented to the shareholders as required under SECP notification No.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 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. CASH FLOWS FROM INVESTING ACTIVITIES Profit on long term investments Profit on long term investments (280,918) (741,537) CASH FLOWS FROM FINANCING ACTIVITIES Long term financing repaid Dividend Paid Short term borrowings Net cash used in financing activities (59,504,984) (46,234,211) Net cash used in financing activities (59,504,984) (46,234,211) Sand Plows FROM INVESTING ACTIVITIES Long term financing repaid Dividend Paid Short term borrowings Net cash used in financing activities (59,504,984) (46,234,211) Sand Plows FROM FINANCING ACTIVITIES Long term financing repaid Dividend Paid Short term borrowings Net cash used in financing activities (59,504,984) (46,234,211) Sand Plows FROM INVESTING ACTIVITIES Long term financing repaid Dividend Paid Short term borrowings Net cash used in financing activities (59,504,984) (46,234,211) Sand Plows FROM FINANCING ACTIVITIES Long term financing repaid Dividend Paid Short term borrowings Net cash used in financing activities (59,504,984) (46,234,211) Sand Plows FROM INVESTING ACTIVITIES Long term financing repaid Dividend Paid Short term borrowings Net cash used in financing activities (59,504,984) (46,234,211) Sand Plows FROM INVESTING ACTIVITIES Long term financing repaid Dividend Paid Short term borrowings 1. Addition to property and the profit of the pr				Net cash from operating activities	57,022,596	59,190,124
1. These un-audited accounts are being presented to the shareholders as required under SECP notification No.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 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. Redemption of long term investments Profit on long term investments (280,918) (741,537) CASH FLOWS FROM FINANCING ACTIVITIES Long term financing repaid Dividend Paid Short term borrowings Net cash used in financing activities (59,504,984) (46,234,211) Net cash used in financing activities (59,504,984) (46,234,211) Scash and cash equivalents at beginning of the period Redemption of long term investments Profit on long term investments (280,918) (741,537) CASH FLOWS FROM FINANCING ACTIVITIES Long term financing repaid Dividend Paid Short term borrowings Net cash used in financing activities (59,504,984) (46,234,211) Scash and cash equivalents at beginning of the period	Notes to th	ne Accounts				
as required under SECP notification No.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 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. Profit on long term investments Profit on long term investments (280,918) (741,537) CASH FLOWS FROM FINANCING ACTIVITIES Long term financing repaid Dividend Paid Short term borrowings Net cash used in investing activities (280,918) (741,537) (5,005,170) (59,432,234) (41,229,041) Net cash used in financing activities Net cash used in financing activities (59,504,984) (46,234,211) Net cash used in financing activities (2763,306) 12,214,376 Cash and cash equivalents at beginning of the period	4 The second south decrease to second		the seals and seal decree		(280,918)	
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 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. Net cash used in investing activities (280,918) (741,537) (72,750) (72,75					-	
2. Accounting policies adopted for the preparation of these quarterly accounts are the same as adopted in the preceding annual accounts. 3. Figures from 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. CASH FLOWS FROM FINANCING ACTIVITIES Long term financing repaid Dividend Paid Short term borrowings Net cash used in financing activities (59,504,984) (46,234,211) (41,229,041) Net increase / (decrease) in cash and cash equivalents Cash and cash equivalents Cash and cash equivalents at beginning of the period 8,439,236 1,430,271	2001 and in accordance with	h the requirements	of International	Net cash used in investing activities	(280,918)	(741,537)
accounts are the same as adopted in the preceding annual accounts. Dividend Paid Short term borrowings Net cash used in financing activities (59,504,984) (41,229,041) Net cash used in financing activities (59,504,984) (46,234,211) (41,229,041) Net cash used in financing activities (59,504,984) (46,234,211) (41,229,041) Net increase / (decrease) in cash and cash equivalents (2,763,306) 12,214,376 Cash and cash equivalents at beginning of the period (41,229,041)	-	•	-	CASH FLOWS FROM FINANCING ACTIVITIES		
accounts. Short term borrowings [(59,432,234)] (41,229,041) Net cash used in financing activities (59,504,984) (46,234,211) comparison wherever necessary. Net increase / (decrease) in cash and cash equivalents rupee. (2,763,306) 12,214,376 Cash and cash equivalents at beginning of the period 8,439,236 1,430,271			•		(70.750)	(5,005,170)
 Figures from previous year have been re-arranged for the purpose of comparison wherever necessary. Figures in these accounts have been rounded off to the nearest rupee. Net cash used in financing activities (59,504,984) (46,234,211) Net increase / (decrease) in cash and cash equivalents (2,763,306) 12,214,376 Cash and cash equivalents at beginning of the period 8,439,236 1,430,271 		adopted in the pi	receding annual			(41,229,041)
comparison wherever necessary. 4. Figures in these accounts have been rounded off to the nearest rupee. Net increase / (decrease) in cash and cash equivalents Cash and cash equivalents at beginning of the period 8,439,236 1,430,271		e been re-arranged f	or the purpose of	Net cash used in financing activities	(59,504,984)	(46,234,211)
4. Figures in these accounts have been rounded off to the nearest rupee. 4. Figures in these accounts have been rounded off to the nearest rupee. 4. Figures in these accounts have been rounded off to the nearest rupee. 4. Figures in these accounts have been rounded off to the nearest rupee. 4. Cash equivalents at beginning of the period 4. All threads (10ct cash and 10ct c		~	c. 1.10 pui pode 01	•	, ., ,,	(-, - ,,
rupee. Cash and cash equivalents at beginning of the period 8,439,236 1,430,271	·		ff to the nearest	cash equivalents	(2,763,306)	12,214,376
	•				8,439,236	1,430,271
				Cash and cash equivalents at end of the period	5,675,930	13,644,647

Sd/-Mian Muhammad Alamgir Jamil Khan Director Sd/-Sohail Nadeem Chief Financial Officer

STATEMENT OF CHANGES IN EQUITY-UNAUDITED For the first quarter ended September 30,2015

1			Reserves		
	Share	Capital Revenue		enue	_
	Capital	Other	General	Unappropriated	Total
		Reserve	Reserve	Profit / (Loss)	
			RUPEE	<u> </u>	
Balance as at					
July 01, 2014	8,000,000	2,668,746	80,000,000	216,023,031	306,691,777
Profit for the period	-	-	-	2,076,789	2,076,789
Other comprehensive income for the period	_	_	-	_	-
Total comprehensive					
income for the period e September 30, 201				2,076,789	2,076,789
September 30, 201	-	-	-	2,070,709	2,070,709
Transfer from surplus on revaluation of property, plant and equipment or account of incremental	1				
depreciation	-	-	-	3,997,441	3,997,441
Balance as at September 30, 2014	8,000,000	2,668,746	80,000,000	222,097,261	312,766,007
Balance as at					
July 01, 2015	8,000,000	2,668,746	80,000,000	204,822,116	295,490,862
Loss for the period	-	-	-	(25,240,746)	(25,240,746)
Other comprehensive					
income for the period Total comprehensive	-	-	-	-	-
income for the period e September 30, 201		-	-	(25,240,746)	(25,240,746)
Transfer from surplus on revaluation of property,					
plant and equipment or account of incremental					
depreciation	-	-	-	3,092,836	3,092,836
Balance as at September 30, 2015	8,000,000	2,668,746	80,000,000	182,674,206	273,342,952



www.allawasaya.com

ALLAWASAYA TEXTILE & FINISHING MILLS LIMITED

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Website: www.allawasaya.com E-mail: atm@allawasaya.com