

ALLAWASAYA

TEXTILE & FINISHING MILLS LIMITED
MULTAN



FINANCIAL STATEMENTS

(UN-AUDITED)

**For the third quarter
and
nine months period ended
March 31, 2013**

BOARD OF DIRECTORS

1. Mian Muhammad Jamil - Chairman
2. Mian Tanvir Ahmad Sheikh - Chief Executive/M.D
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

AUDIT COMMITTEE

- Mian Muhammad Jamil - Chairman
Mian Tanvir Ahmad Sheikh - Member
Mian Muhammad Alamgir Jamil Khan - Member

CHIEF FINANCIAL OFFICER

Muhammad Ismail

COMPANY SECRETARY

Muhammad Ismail

DIRECTORS' REVIEW

Dear Shareholders,

On behalf of the Board of Directors of the Company, it is my privilege to present before you the Un-Audited Statements of Accounts of your Company for the 3rd quarter and nine months ended March 31, 2013.

Performance of your Company for the period under review is satisfactory. Net Profit for the 3rd Quarter ended March 31, 2013 is Rs.17,483,202/- as compared to the Net Profit of Rs.3,308,075/- for the same period last year. Similarly the Net Profit for nine months period ended March 31, 2013 is Rs.50,856,486/- as compared to the Net Profit of Rs.5,853,971/- for the same period last year. 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 still better financial results for the remaining period of the current financial year to end on June 30, 2013.

On behalf of the Board

Place: Multan
Dated: 25.04.2013

Mian Muhammad Jamil
Chairman

ALLAWASAYA TEXTILE & FINISHING MILLS LIMITED

BALANCE SHEET AS AT MARCH 31, 2013

	Un-Audited March 31, 2013 Rupees	Audited June 30, 2012 Rupees		Un-Audited March 31, 2013 Rupees	Audited June 30, 2012 Rupees
SHARE CAPITAL AND RESERVES			NON-CURRENT ASSETS		
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	236,958,686	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	142,307,307	96,956,670		239,586,675	256,955,254
	232,976,053	187,625,416			
SURPLUS ON REVALUATION OF PROPERTY, PLANT & EQUIPMENT	32,077,399	34,771,550	CURRENT ASSETS		
NON-CURRENT LIABILITIES			Stores, Spares & loose tools	11,166,734	11,271,339
Long term financing	16,347,841	45,954,802	Stock in trade	261,026,727	139,417,902
Deferred tax	58,852,470	58,852,470	Trade Debts	135,049,565	117,830,300
	75,200,311	104,807,272	Loans and advances	6,421,427	17,911,383
CURRENT LIABILITIES			Trade deposits and prepayments	1,359,492	564,569
Trade & other payables	90,147,054	67,788,967	Other receivables	-	28,845
Mark up accrued on loans	6,994,050	9,606,595	Sales tax refundable	5,147,388	6,428,884
Short term borrowings	151,349,494	89,855,760	Current portion of long term investments	-	578,700
Current portion of long term financing	34,612,132	34,612,132	Cash and bank balances	1,251,834	6,554,199
Provision for taxation	37,653,349	28,473,683		421,423,167	300,586,121
	320,756,079	230,337,137			
	661,009,842	557,541,375		661,009,842	557,541,375

Sd/-
Mian Muhammad Jamil
Chairman

Sd/-
Mian Tanvir Ahmad Sheikh
Chief Executive

ALLAWASAYA TEXTILE & FINISHING MILLS LIMITED

PROFIT & LOSS ACCOUNT - UNAUDITED

For the quarter & nine months period ended March 31, 2013

CASH FLOW STATEMENT - UNAUDITED

For the nine months period ended March 31, 2013

	Nine months period ended		Quarter ended	
	Mar. 31, 2013 Rupees	Mar. 31, 2012 Rupees	Mar. 31, 2013 Rupees	Mar. 31, 2012 Rupees
Sales	1,500,420,328	1,491,087,745	498,852,671	486,170,017
Cost of goods sold	(1,352,281,283)	(1,394,201,322)	(450,386,614)	(449,726,104)
Gross Profit	148,139,045	96,886,423	48,466,057	36,443,913
Other operating income	395,655	138,883	359,997	98,438
	148,534,700	97,025,306	48,826,054	36,542,351
Distribution cost - commission	(6,671,632)	(5,686,241)	(3,176,824)	(2,194,680)
Administrative expenses	(34,873,303)	(27,675,335)	(10,662,291)	(8,760,752)
Other operating expenses	(5,798,724)	(1,538,963)	(1,721,273)	(451,570)
Finance cost	(22,950,293)	(41,359,919)	(7,782,133)	(16,965,574)
	(70,293,952)	(76,260,458)	(23,342,521)	(28,372,576)
Profit before taxation	78,240,748	20,764,848	25,483,533	8,169,775
Provision for taxation	(27,384,262)	(14,910,877)	(8,000,331)	(4,861,700)
Profit for the period	50,856,486	5,853,971	17,483,202	3,308,075
Other comprehensive income	-	-	-	-
Total comprehensive income	50,856,486	5,853,971	17,483,202	3,308,075
Earnings per share - Basic and diluted	63.57	7.32	21.85	4.14

Notes to the Accounts

- 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".
- Accounting policies adopted for the preparation of these quarterly accounts are the same as adopted in the preceding annual accounts.
- Figures from the 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.

Sd/-
Mian Anis Ahmad Sheikh
Director

Sd/-
Mian Muhammad Alamgir Jamil Khan
Director

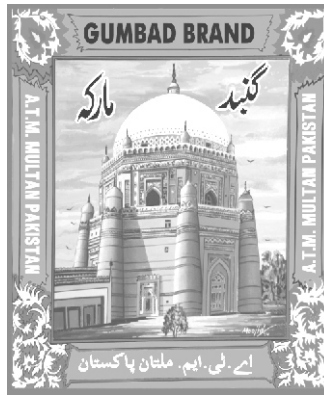
Sd/-
Muhammad Ismail
Chief Financial Officer

	Mar. 31, 2013 Rupees	Mar. 31, 2012 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	78,240,748	20,764,848
Adjustments for non-cash items:		
Depreciation on property, plant and equipment	20,633,694	21,902,077
Gain on sale of property, plant and equipment	(324,294)	-
Provision for staff retirement benefits - gratuity	7,631,700	6,497,900
Finance cost (excluding interest on workers profit participation fund)	21,063,307	41,359,919
Profit on term finance certificates	(71,361)	(138,883)
Workers' profit participation fund and workers' welfare fund	5,798,724	1,538,963
	54,731,770	71,159,976
Operating cash flows before movement in working capital	132,972,518	91,924,824
Decrease/ (increase) in current assets:		
Stores, spares and loose tools	104,605	1,795,369
Stock in trade	(121,608,825)	(142,646,484)
Trade debts	(17,219,265)	(12,677,139)
Loans & advances (excluding advance income tax)	726,538	1,148,705
Trade deposits and prepayments	(794,923)	(463,458)
Sales tax refundable	1,281,496	287,491
Other receivables	28,845	86,061
(Decrease) / increase in current liabilities		
Trade and other payables (excluding workers' profit participation fund and workers' welfare fund)	21,724,601	(17,295,510)
	(115,756,928)	(169,764,965)
Cash generated from operations	17,215,590	(77,840,141)
Income tax paid	(7,441,178)	(14,755,829)
Staff retirement benefits - gratuity paid	(9,635,821)	(5,989,165)
Finance cost paid	(23,675,852)	(38,399,047)
Workers' profit participation fund paid	(3,412,854)	(4,272,048)
Net cash (used in) / from operating activities	(26,950,115)	(141,256,230)
CASH FLOWS FROM INVESTING ACTIVITIES		
Addition to property, plant and equipment	(3,415,820)	(2,797,250)
Proceeds from disposal of property, plant & equipment	475,000	-
Redemption of long term investments	578,700	1,157,196
Profit on long term investments	71,361	138,883
Net cash used in investing activities	(2,290,759)	(1,501,171)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing repaid	(29,606,961)	(29,606,961)
Short term borrowings - net	61,493,734	179,060,873
Dividend paid	(7,948,264)	(8,200,000)
Net cash (used in) from financing activities	23,938,509	141,253,912
Net increase / (decrease) in cash & cash equivalents	(5,302,365)	(1,503,489)
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	1,251,834	5,025,118

STATEMENT OF CHANGES IN EQUITY-UNAUDITED
For the nine months period ended March 31, 2013

Share Capital	Reserves			Total
	Capital	Revenue		
	Other Reserve	General Reserve	Accumulated profits	
<i>(R U P E E S)</i>				

Balance as at July 01,2011	8,000,000	2,668,746	80,000,000	59,565,634	150,234,380
Profit for the period	-	-	-	5,853,971	5,853,971
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period ended March 31, 2012					
Dividend for the year ended June 30, 2011 @ 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	-	-	-	3,010,420	3,010,420
Balance as at March 31, 2012	8,000,000	2,668,746	80,000,000	60,230,025	150,898,771
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	-	-	-	50,856,486	50,856,486
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period ended March 31, 2013					
Dividend for the year ended June 30, 2012 @ 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	-	-	-	2,694,151	2,694,151
Balance as at March 31, 2013	8,000,000	2,668,746	80,000,000	142,307,307	232,976,053



GUMBAD BRAND™
www.allawasaya.com

ALLAWASAYA TEXTILE & FINISHING MILLS LIMITED

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

Phone: (061) 4233624 - 26

Fax: (061) 6525202

Website: www.allawasaya.com

E-mail: atm@allawasaya.com