

AHMAD HASSAN TEXTILE MILLS LIMITED

Balance Sheet as at September 30, 2012 (Un - Audited)

Un-Audited September 30, 2012	Audited June 30, 2012
Rupees	Rupees

EQUITY AND LIABILITIES

Share capital and reserves	144,082,488	144,082,488
Share premium	32,746,284	32,746,284
Unappropriated profit	525,898,058	496,839,670
	702,724,830	673,668,442

Surplus on revaluation of property, plant and equipment

	412,840,011	416,690,723
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Non-current liabilities	229,719,110	253,635,983
Long term financing	105,000,000	105,000,000
Subordinated loan	197,092,393	186,190,549
Deferred taxation		
	531,781,503	544,828,532

Current liabilities	214,223,338	187,004,426
Trade and other payables	20,017,731	25,955,419
Accrued markup	594,257,260	491,724,454
Short term borrowings	145,346,051	178,418,769
Current portion of non-current liabilities	42,511,903	33,540,570
Provision for taxation		
	1,016,356,283	916,144,638

	2,663,502,827	2,561,320,335
Total Assets	2,663,502,827	2,561,320,335

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Mian Muhammad Parvez
Chief Executive

Profit & Loss Account For the quarter ended September 30, 2012 (Un - Audited)

Un-Audited September 30, 2012	Audited June 30, 2012
Rupees	Rupees

Sales	907,342,448	793,143,030
Cost of goods sold	(796,962,017)	(703,970,171)
Gross profit	110,380,431	85,172,859
Other operating (less) / income	(995,239)	184,876
	109,385,192	85,357,735
Distribution cost	(34,631,104)	(24,900,248)
Administrative expenses	(8,595,238)	(7,213,477)
Other operating expenses	(144,000)	(19,200)
Finance cost	(21,655,951)	(32,948,477)
	44,758,860	20,255,133
Profit before taxation	(19,743,184)	(5,865,799)
Provision for taxation		
	25,015,576	14,389,534
Profit after taxation	4,040,712	4,017,523
Other comprehensive income for the period - net of tax		
Total comprehensive income for the period - net of tax	29,056,268	18,406,857
Earnings per share - basic and diluted	1.74	1.00

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Earnings per share - basic and diluted	1.74	1.00

Notes to the Financial Statements

- For the quarter ended September 30, 2012 (Un - Audited) These re-audited accounts under SECP Notification No 784(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.
- Provision for taxation has been calculated on turn over basis.

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Dr. Muhammad Harris
Director

Cash Flow Statement For the quarter ended September 30, 2012 (Un - Audited)

Un-Audited September 30, 2012	Audited June 30, 2012
Rupees	Rupees

Operating cash flows before movements in working capital (increase)/decrease in current assets	39,424,811	73,850,937
Stock, spares and loose tools	5,899,601	3,070,907
Trade debts	(56,444,901)	67,242,643
Loans and advances (excluding advance income tax)	(65,666,428)	39,610,573
Prepayments	(321,439)	(4,902,754)
Tax refunds due from government	993,625	(4,134,353)
Other receivables	466,242	(1,266,489)
Increase / (decrease) in current liabilities	29,247,789	(87,201,035)
Trade and other payable	(87,785,711)	1,539,100
Cash generated from operations	1,539,100	161,051,942
Income taxes paid	(6,933,086)	(7,764,864)
Staff retirement benefits - gratuity paid	(3,283,877)	(2,582,850)
Net cash (used in) / generated from operating activities	(8,677,863)	150,704,528
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds on disposal of property, plant and equipment	(10,706,010)	(538,301)
Redemption of long term investment	52	200,000
Net cash used in investing activities	(10,705,958)	(338,249)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of long term financing	(59,916,881)	(27,373,414)
Resignment of principal portion of finance lease	2,927,280	(3,744,137)
Short term borrowings - net	102,552,806	(75,462,726)
Finance cost paid	(26,994,639)	(42,273,575)
Net cash generated from / (used in) financing activities	18,548,576	(74,833,982)
Net (decrease) / increase in cash and bank balances during the period	(800,245)	1,512,327
Cash and bank balances at the beginning of the period	3,668,866	5,469,621
Cash and bank balances at the end of the period	2,988,621	6,981,948

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Dr. Rashid Nawaz Khan
Chief Financial Officer

Ahmad Hassan Textile Mills Limited
Statement of Changes in Equity
For the quarter ended September 30, 2012
(Un - Audited)




	Shares Capital		Capital		Reserves		Revenue	
	issued and paid up	premium	Shares premium	Unappropriated profit	Rupees	Rupees	Rupees	Rupees
Balance as at July 01, 2011	144,082,488	32,746,284	402,081,637	578,910,409				
Profit for the quarter ended Sep. 30, 2011	-	-	14,389,334	14,389,334				
Other comprehensive income for the quarter ended Sep. 30, 2011	-	-	4,017,523	4,017,523				
Total comprehensive income for the quarter ended September 30, 2011	-	-	18,406,857	18,406,857				
Balance at September 30, 2011	144,082,488	32,746,284	420,488,494	597,317,266				
Balance as at July 01, 2012	144,082,488	32,746,284	496,839,670	673,686,442				
Profit for the year ended Sep. 30, 2012	-	-	25,015,676	25,015,676				
Other comprehensive income for the quarter ended Sep. 30, 2012	-	-	4,040,712	4,040,712				
Total comprehensive income for the quarter ended September 30, 2012	-	-	29,056,388	29,056,388				
Balance at September 30, 2012	144,082,488	32,746,284	525,896,058	702,724,830				

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ACCOUNTS

For the First Quarter Ended
September 30, 2012
(Un-Audited)

**AHMAD HASSAN
TEXTILE MILLS LTD.**

- BOARD OF DIRECTORS**
1. Mian Muhammad Javed Anwar - Chairman
 2. Mian Muhammad Parvez - Chief Executive
 3. Mr. Muhammad Harris
 4. Mr. Muhammad Aurangzeb
 5. Mrs. Salma Javed
 6. Mr. Muhammad Jahanzab
 7. Mr. Syed Raza Abbas Jafferi (Nominee NT)

DIRECTORS' REVIEW
In the name of Allah the Most Beneficent the Most Merciful.

Dear Shareholders

Your directors are pleased to present before you the un-audited accounts of the company for the first quarter ended September 30, 2012.

OPERATING RESULTS

By the grace of Almighty Allah the financial performance of your company remained satisfactory during the first quarter of the new financial year. The company has earned a profit of Rs. 44.76 million before tax and Rs. 25 million after tax.

The GP ratio has been improved in this period as compare to the same period of preceding year and as a result net profit ratio also increased, and we hope it would improve further Insha Allah.

FUTURE OUTLOOK

The Textile Industry is competing international market in very unfavorable business atmosphere, especially in the preview of energy crises. But your Company's management is pleased to inform you that our Gensets have started producing almost 25% of the energy needs of the Company. This contribution has shown very favorable impact on the performance of the Company. The management has a plan to match energy requirements through its own Gas Gensets.

By the grace of Almighty Allah, management is striving very hard to make the future business profitable.

ACKNOWLEDGMENT

Your directors place on record their deep appreciation for the efforts made by the workers and staff of the company for their devotion to work. Your Directors would also like to express their thanks to the Shareholders and Financial Institutions for their support and assistance.

On behalf of the Board of Directors
Mian Muhammad Parvez
Chief Executive
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Dated: 24.10.2012