

BOARD OF DIRECTORS

- 1. Mian Muhammad Javed Anwar - Chairman
- 2. Mian Muhammad Parvez - Chief Executive Officer
- 3. Mr. Muhammad Harris - Director
- 4. Mr. Muhammad Aungzeb - Director
- 5. Mrs. Saima Javed - Director
- 6. Mr. Muhammad Jaleanzab - Director
- 7. Mr. Syed Faiza Abbas Jaffri (rep. MIT)

DIRECTORS' REVIEW

In the Name of Allah, the Most Beneficent, the Merciful

Dear Shareholders,
Your Directors are pleased to present before you un-audited accounts of your company for the quarter ended September 30, 2014.

SUMMARIZED FINANCIAL RESULTS:

	Sep. 2014	Sep. 2013
Sales (Rupees)	748,429,574	1,013,629,460
Gross Profit	68,999,848	104,623,238
Profit after taxation	2,066,263	35,745,882
C.P. Ratio	9.22%	10.32%

REVIEW OF OPERATIONS

Due to various challenges to textile industry (especially weaving section) the operations of the company remained below standards during the quarter under review. The industry is facing immense market pressure in terms of prices which are gone down by almost 25%, resultant sales decreased by Rs. 265.2 Million as compared to corresponding period of last year. Energy crisis in the country also continues with increased electricity prices. Combination of above factors resulted in decrease in gross profit of the company (i.e. 9.22% (2013: 10.32%).

FUTURE OUTLOOK:

Since start of this calendar year textile industry is under immense pressure due to international market situation. The depressed prices situation still continues and nothing can be predicted at this stage as we cannot control the market situation, purchase prices of raw materials are reduced, but sales prices are gone down by higher proportion, so gross profit ratio does not seem to improve in near future because power tariffs are going high on continuous basis. We can only make our operations efficient and in this area we are improving continuously.

Management is striving very hard to make the future business profitable. In this regard management has succeeded in controlling / reducing the costs of production by efficient use of available resources.

ACKNOWLEDGMENT

Your Directors place on record their deep appreciation for the efforts made by the workers and staff of the Company for their deep devotion & hard 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 Javed Anwar
Chairman

Multan
Date: October 29, 2014

ACCOUNTS

**For the First Quarter Ended
September 30, 2014
(Un-Audited)**



**AHMAD HASSAN
TEXTILE MILLS LTD.**

BOOK POST
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AHMAD HASSAN TEXTILE MILLS LTD.
46 - Hassan Parwana Colony,
MULTAN.

AHMAD HASSAN TEXTILE MILLS LIMITED

Balance Sheet as at September 30, 2014
(Un - Audited)

	Un-Audited Sep 30, 2014 Rupees	Audited June 30, 2014 Rupees
ASSETS		
Non-current assets		
Property, plant and equipment	2,498,300,059	2,494,300,059
Long term investments	39,180,010	39,180,010
Long term deposits	2,537,692,346	2,533,480,069
Current assets		
Cash and bank balances	49,008,604	45,458,241
Short term investments	591,391,424	586,406,095
Trade receivables	228,699,759	337,488,604
Loans and advances	112,733,872	70,820,838
Other receivables	56,534,824	44,915,515
Current portion of long term investments	7,480,417	9,971,019
Current portion of long term deposits	206,519	259,272
Current portion of long term loans	4,882,054	5,474,903
TOTAL ASSETS	1,050,917,953	1,100,794,487
	3,588,610,239	3,654,274,556
EQUITY AND LIABILITIES		
Share capital and reserves		
Share capital	144,082,488	144,082,488
Share premium	32,746,284	32,746,284
Unappropriated profit	774,402,728	761,380,613
Surplus on revaluation of property, plant and equipment	951,231,500	938,209,385
Non-current liabilities		
Long term financing	886,074,286	997,028,138
Subordinated loan	319,057,814	302,706,378
Deferred taxation	105,000,000	105,000,000
Current liabilities	150,604,524	190,604,524
Trade and other payables	614,662,338	598,310,902
Accrued rent	169,130,049	183,872,122
Short term borrowings	25,119,068	29,398,127
Current portion of non-current liabilities	686,876,272	763,800,899
Provision for taxation	149,395,580	141,139,161
TOTAL EQUITY AND LIABILITIES	1,050,917,953	1,100,794,487
	3,588,610,239	3,654,274,556

Sd/-
Mian Muhammad Javed Anwar
Chairman

PROFIT AND LOSS ACCOUNT
FOR THE QUARTER ENDED SEPTEMBER 30, 2014
(UN-AUDITED)

	Un-Audited Sep 30, 2014 Rupees	Un-Audited Sep 30, 2013 Rupees
Sales - net	748,423,574	1,013,629,460
Cost of goods sold	(679,025,726)	(909,006,222)
Gross profit	66,999,848	104,623,238
Loss on trading	(17,770)	
Other operating income	889,555	985,829
Distribution cost	(25,347,266)	(105,609,567)
Administrative expenses	(11,941,874)	(33,883,199)
Other operating expenses	(200,343)	(10,716,095)
Finance cost	(26,307,467)	(87,200)
Provision for taxation	6,014,123	40,382,177
Profit after taxation	(3,947,860)	(4,636,295)
Profit before taxation	2,066,263	35,745,882
Other comprehensive income for the period - net of tax	10,955,852	7,300,000
Total comprehensive income for the period - net of tax	13,022,115	43,045,882
Earnings per share - basic and diluted	0.14	2.48

NOTES TO THE FINANCIAL STATEMENTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2014 (UN-AUDITED)

- These un-audited accounts are being presented to the shareholders as required under SECP notification No.76(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.
- Provisions for taxation has been calculated on turnover basis.

Sd/-
Mian Muhammad Parvez
Chief Executive

CASH FLOW STATEMENT
FOR THE QUARTER ENDED SEPTEMBER 30, 2014
(UN-AUDITED)

	Sep 30, 2014 Rupees	Sep 30, 2013 Rupees
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	6,014,123	40,382,177
Adjustments for:		
Depreciation on property, plant and equipment	34,670,000	30,010,052
Provision for staff retirement benefits - gratuity	1,200,000	1,200,000
Finance cost	26,307,467	20,590,395
Operating cash flows before movements in working capital	62,171,467	49,800,396
Increases / Decreases in current assets		
Stock in trade	(13,500,951)	(3,010,952)
Trade receivables	(108,788,865)	(14,134,684)
Loans and advances (including advance income tax)	(4,313,134)	(88,661,684)
Other receivables	(11,513,369)	(3,558,790)
Trade and other payables	2,510,502	3,252,021
Increases / (Decreases) in current liabilities	16,023,814	(60,950,580)
Net cash generated from / (used in) operating activities	65,235,214	(38,955,186)
Income taxes paid	(133,446,804)	(178,752,613)
Staff retirement benefits - gratuity paid	(10,997,899)	(11,610,792)
Net cash generated from / (used in) investing activities	(1,310,848)	(5,395,935)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Long term loan obtained	131,446,057	(195,779,340)
Redemption of long term investment	(38,829,934)	(483,738)
Net cash used in investing activities	(6,383,777)	(484,516)
Long term loan obtained	47,552,507	(29,391,634)
Repayment of long term financing	(21,994,722)	(245,316,855)
Short term borrowings - net	(76,977,621)	245,316,855
Finance cost paid	(30,580,148)	(21,617,298)
Net cash (used in) / generated from financing activities	(82,965,982)	194,508,233
Net increase in cash and bank balances during the period	(23,114,545)	(17,574,755)
Cash and bank balances at the beginning of the period	5,474,903	17,536,655
Cash and bank balances at the end of the period	6,882,054	16,861,900

Sd/-
Dr. Muhammad Harris
Director

STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED SEPTEMBER 30, 2014
(UN-AUDITED)

	Sep 30, 2014 Rupees	Sep 30, 2013 Rupees
Share Capital	144,082,488	144,082,488
Share Capital Reserve	32,746,284	32,746,284
Unappropriated Profit	774,402,728	761,380,613
Surplus on revaluation of property, plant and equipment	951,231,500	938,209,385
Total	1,892,462,999	1,876,418,770
Share Capital	144,082,488	144,082,488
Share Capital Reserve	32,746,284	32,746,284
Unappropriated Profit	774,402,728	761,380,613
Surplus on revaluation of property, plant and equipment	951,231,500	938,209,385
Total	1,892,462,999	1,876,418,770

Profit for quarter ended September 30, 2014
Other comprehensive income for the quarter ended September 30, 2014
Total comprehensive income for the quarter ended September 30, 2014
Balance at September 30, 2014

Profit for quarter ended September 30, 2013
Other comprehensive income for the quarter ended September 30, 2013
Total comprehensive income for the quarter ended September 30, 2013
Balance at September 30, 2013

Sd/-
Mr. Abdul Satter
Chief Financial Officer