### COMPANY INFORMATION

BOARD OF DIRECTORS:

MR. MAHFOOZ ELAHI (CHIEF EXECUTIVE)

MR. MAHBOOB ELAHI (CHAIRMAN)

MR. MAHMOOD ELAHI

MR AHMED SHAFFI

SHEIKH FARRUKH AHMED

MR. NAVEED AKHTER IDREES

SYED MUHAMMAD RANUANQ UD DIN

#### AUDITORS:

M/S. BDO IBRAHIM & COMPANY,

Chartered Accountants

22, East Saeed Plaza,

Blue Area, Islamabad,

# AUDIT COMMITTEE:

1 SHEIKH FARRUKH AHMED

2. MR. MAHBOOB ELAHI

3. MR. NAVEED AKHTER IDREES

4 MR. AHMED SHAFFI

### HRR COMMITTEE:

1. MR. MAHMOOD ELAHI

2. MR. S.M ROUNAQ UD DIN

3. MR. NAVEED AKHTER IDREES

CHIEF FINANCIAL OFFICER: MR. MUHAMMAD IMTIAZ

COMPANY SECRETARY:

MR. SALEEM AHMED

## REGISTERED OFFICE:

270-Sector I/9, Industrial Area, Islamabad.

### SHARE REGISTRAR:

CORPLINK (PVT) LIMITED, Wings Arcade, 1-K Commercial, Model Town, Lahore.

# LEGAL ADVISER:

KHAN & PIRACHA No.1, 2nd FLOOR, 6-B, MARKAZ F-6. ISLAMABAD.

## MILLS:

JURIAN, MANDRA, TEHSIL GUJAR KHAN, DISTRICT RAWALPINDI.

Email: elahicotton@gmail.com WEBSITE: www.elahicotton.com

#### **ELAHI COTTON MILLS LIMITED**

The Directors of your Company are presenting you the 1st quarter un-audited accounts for the period ended on September 30, 2017.

The principal business of the Company is to manufacture and sale of pure polyester yam. The Company registered a turnover of Rs. 84.011 million for the quarter ended September 30, 2017 as compared to Rs. 71.366 million for the quarter ended September 30, 2016 showing increase of Rs. 12.615 million (17.67%) whereas the cost of sales increased from Rs. 73.067 million to Rs. 81.049 million showing increase of Rs. 7,982 million (10.92%). The Company earned profit before taxation of Rs. 1.671 million for the quarter ended September 30, 2017 as compared to loss of Rs. 2,739 million for the quarter ended September 30, 2016 and profit after tax of Rs. 0,913 million scompared to loss of Rs. 3.265 million. The profitability of the Company is due to increase in production and improvement in the rates of end products. The future outlook seems to be favorable as the prices of the finished goods presently seems to be better.

The earning per share for the quarter ended September 30, 2017 is Rs. 0.70. As the Company has accumulated loss and no amount is available in the reserves, the Directors do not recommend payment of any dividend to shareholders of the Company.

October 27, 2017

(Mahfooz Elahi) Chief Executive

2224.78.81

2017 3 127

nother and column

# ELAHI COTTON MILLS LIMITED CONDENSED INTERIM BALANCE SHEET AS AT SEPTEMBER 30, 2017 (UN-AUDITED)

30.06.2017 30.09.2017 Rupees Rupees NON CURRENT ASSETS Property , Plant & equipment 90.645,274 Operating fixed assets 90,194,771 650,689 636,689 Capital Work in Progress 918.810 Long Term Security Deposits 918,810 1,479,760 1.371.759 Loans and Advances 93.244.030 93,572,532 CURRENT ASSETS 1,449,812 1.487.563 Stores Spares & loose tools 17,213,725 9,794,278 Stock in trade Trade debts 12.029.825 7,202,424 208,376 167,503 Loans & Advances 173,562 Short term prepayments 175,415 279,406 215,269 Tax refunds due from Government 2,212,868 8.234.895 Cash and Bank Balances 27.278.616 33,566,305 126,810,335 120,851,148 TOTAL ASSETS **EQUITY AND LIABILITIES** SHARE CAPITAL AND RESERVES 13.000.000 13.000,000 Share Capital (75,127,772) (76,677,660) Accumulated Loss (62,127,772) (63.677.660) SURPLUS ON REVALUATION 71,673,234 72,309,752 OF FIXED ASSETS NON CURRENT LIABILITIES Deferred Liabilities 18,187,417 17.958.405 **CURRENT LIABILITIES** 16,256,263 11.546.496 Trade and other payables 9,916,077 9.916.077 Due to Associated Undertaking 122,569 15,531 Current portion of long term 67.682.547 67.682.547 Ioan from Directors 5,100,000 5,100,000 Short term loan from Directors 99,077,456 94,260,651 CONTINGENCIES & COMMITMENTS 120,851,148 TOTAL EQUITY AND LIABILITES 126,810,335

(MAHFOOZ EJAHI) Chief Executive (MAHMOOD ELAHI) Director

# ELAHI COTTON MILLS LIMITED CONDENSED INTERIM PROFIT & LOSS ACCOUNT FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2017 (UN-AUDITED)

	30.09.2017 Rupees	30.09.2016 Rupees
Sales	84,011,438	71,396,181
Cost of Sales	(81,048,573)	(73,067,390)
Gross Profit / (Loss)	2,962,865	(1,671,209)
Operating Expenses:		
Administrative Expenses	(1,226,632)	(978,790)
Other operating charges	(107,655)	(88,957)
	(1,334,287)	(1,067,747)
Operating Profit / (Loss)	1,628,578	(2,738,956)
Other Income	43,441	118
Financial charges	(1,084)	
Profit/(Loss) before Taxation	1,670,935	(2,738,838)
Taxation	(757,564)	(526,030)
Profit/(Loss) after Taxation	913,371	(3,264,868)
Profit/(Loss) per share -basic	APPEC	
and diluted	0.70	(2.51)

(MAHFODZ ELAHI) Chief Executive

(MAHMOOD ELAHI) Director

### **ELAHI COTTON MILLS LIMITED**

### CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE 1ST QUARTER ENDED

**SEPTEMBER 30, 2017** 

	30.09.2017	30.09.2016	
	Rupees	Rupees	
Profit / (Loss) for the quarter			
ended September 30, 2017.	913,371	(3,264,868)	
Other comprehensive Income	-	-	

Total Comprehensive Profit / (Loss) for the quarter ended September 30, 2017.

(MAHFOOZ ELAHI) Chief Executive

913,371	(3,264,868)	
	Mahmorel	Elah
	(MAHMOOD EL	AHI)

Director

# ELAHI COTTON MILLS LIMITED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED SEPTEMBER 30, 2017

	Share Capital Rupees	Accumulated (Loss) Rupees	Total Equity Rupees
Balance as at July 01, 2016	13,000,000	(73,963,386)	(60,963,386)
Loss for the quarter ended September 30, 2016 Surplus on Revaluation of fixed	a santa	(3,264,868)	(3,264,868)
assets - incremental depreciation	*	416,058	416,058
September 30, 2016	13,000,000	(76,812,196)	(63,812,196)
Balance as at July 01, 2017	13,000,000	(76,677,660)	(63,677,660)
Profit for the quarter ended September 30, 2017 Surplus on Revaluation of xed assets - incremental	orallosi Sal Glass	913,371	913,371
lepreciation	-	368,286	368,286
djustment on disposal of revalued perating fixed asset lalance as at	Rigir Dan 8	268,231	268,231
eptember 30, 2017	13,000,000	(75,127,772)	(62,127,772)

(MAHFOOZ'ELAHI) Chief Ekecutive

(MAHMOOD ELAHI) Director

(MAHFOOZ ELAR

ELAHI COTTON MILLS LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT
FOR THE 1ST QUARTER ENDED
SEPTEMBER 30, 2017

	30.09.2017	30.09.2016
CASH FLOWS FROM OPERATING ACTIVITIES	RUPEES	RUPEES
Profit / (Loss) before taxation	1,670,935	(2,738,838)
Adjustment for :		
Depreciation	818,809	910,210
Financial Charges	1,084	-
Gain on Sale of Fixed Asset	(43,115)	
Provision for gratuity	897,266	600,000
	1,674,044	1,510,210
Profit / (Loss) before working capital changes	3,344,979	(1,228,628)
Changes in working capital:		
Decrease/(increase) in current assets		
Stores, and Spares	(37,751)	(553,315)
Stock in trade	(7,419,447)	(223,883)
Trade debts	(4,827,401)	(2,344,814)
Advances	40,873	(1,251,086)
Short term prepayments	(1,853)	(1,201)
Other receivables	(64,137)	(132.832)
ncrease/(decrease) in current liabilities		
Trade and other payables	4,709,767	7,696,258
	(7,599,949)	3,189,127
Cash (used in ) / generated from operations	(4,254,970)	1,960,499
Financial charges paid/adjusted	(1,084)	
Income Tax Paid/adjusted	(950,230)	(603,710)
Gratuity Paid	(368,551)	(302,250)
	(1,319,865)	(905,959)
Net cash (used in)/generated from operating activities	(5,574,835)	1,054,539
CASH FLOWS FROM INVESTING ACTIVITIES		
Sale proceeds of fixed assets	570,000	-
Purchase of fixed assets	(895,191)	
Loan and Advances to Employees	(108,001)	-
Capital Work in Progress	(14,000)	
Net cash (used in)/generated from investing activities	(447,192)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Received from directors		750,000
Net cash generated from financing activities		750,000
Net increase in cash and cash equivalents	(6,022,027)	1,804,539
Cash and cash equivalents at the beginning	(-,,/	1,000,1000
of the period	8,234,895	5,118,329
Cash and cash equivalents at the end of the period	2,212,868	6,922,868
^		

### ELAHI COTTON MILLS LIMITED CONDENSED INTERIM NOTES TO THE ACCOUNTS FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2017

- The Company was incorporated as a public limited company on June 22, 1970 and is listed on Pakistan Stock Exchange. The Company is engaged in manufacturing and sale of yarn.
- 2. As per Circular No. 23/2017 dated October 4, 2017 of the Securities and Exchange Commission of Pakistan (SECP) Companies whose financial year closes on or before December 31, 2017 shall prepare their financial statements in accordings with provisions of the repealed Companies Ordinance, 1984. Further, the Instuite of Chartered Accountants of Pakistan (ICAP) through its Circular No. 17/2017 dated October 6, 2017 has clarified that Companies shall prepare their interim financial statements in accordance with provisions of the repealed Companies Ordinance, 1984 for the period ending on or before December 31, 2017. Accordingly, this condensed interim financial information of the Company has been prepared in accordance with the requirements of the International Accounting Standard (IAS) - 34 "Interim Financial Reporting" and provision of and directive issued under the repealed Companies Ordinance, 1984. In case requirements differ, the provisions of or directives under the repealed Companies Ordinance, 1984 shall prevail.
- The accounting policies adopted for the preparation of these accounts are consistent with those applied in preparing the annual accounts for the year ended June 30, 2017.
- There have been no significant changes in contingencies and commitments since the last audited financial statements.
- Figures have been rounded off to the nearest rupee.
- Figures have been re-arranged where necessary for the purpose of comparison.
- 7. These Condensed Interim Financial Statements were approved by the Board of Directors and authorized for issue on October 27, 2017

(MAHFOOZ ELAHI) Chief executive

(MAHMOOD ELAHI)

Director

(MAHMOOD ELAHI) Director

# ELAHI COTTON MILLS LIMITED

<sup>1ST</sup> QUARTER ACCOUNTS September 30, 2017

(UN-AUDITED)

### BOOK POST

If undelivered please return to: ELAHI COTTON MILLS LIMITED 270-Sector I/9, Industrial Area, Islamabad. www.elahicotton.com Email: elahicotton@gmail.com