

COMPANY INFORMATION

BOARD OF DIRECTORS

MR MAHFOOZ ELAHI (CHIEF EXECUTIVE)

MR MAHBOOB ELAHI

MR MAHMOOD ELAHI

MR FARUKH AHMED

MR ABDUL RASHEED

MR NAVEED AKHTER

SYED MUHAMMAD RAUNAQ UD DIN

AUDITORS

M/S. BDO EBRAHIM & COMPANY, Chartered Accountants

3rd Floor, Saeed Plaza, 22 East Blue Area, Islamabad

AUDIT COMMITTEE : 1. Mr. Mahmood Elahi 2. Mr. Farukh Ahmed 3. Mr. Naveed Akhter

HRR COMMITTEE : 1. Mr. Mahfooz Elahi 2. Mr. Mahboob Elahi 3. Mr. Raunag ud din

CHIEF FINANCIAL OFFICER : MR. MUHAMMAD IMTIYAZ

COMPANY SECRETARY : MR. SALEEM AHMED

REGISTERED OFFICE : 270-Sector 19, Industrial Area, Islamabad

SHARE REGISTRAR : Coplink (Pvt) Limited Wings Arcade

: 1-K Commercial Model Town, Lahore

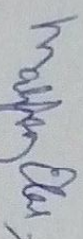
DIRECTORS REPORT TO THE MEMBERS

The Directors of your Company are presenting you the 1st quarter unaudited accounts for the period ended on September 30, 2013.

During the period under review, the sales of the Company increased from Rs. 57,952 million to Rs. 67,888 million showing increase of Rs. 9,936 million (17.15%) whereas the cost of sales increased from Rs. 55,396 million to Rs. 64,621 million showing increase of Rs. 9,225 million (16.65%). The increase in sales is due to improvement in the rates of end products. Gross profit rate increased from 4.41% to 4.81%. The Company earned net profit after tax of Rs. 2,231 million for the quarter ended September 30, 2013 as compared to the profit of Rs. 1,674 million for the quarter ended September 30, 2012. The profitability of the Company is due to increase in the rates of end products. The future outlook appears to be uncertain due to continued energy crisis. The earning per share for the quarter ended September 30, 2013 is Rs. 1.72. The Directors do not recommend any dividend for the 1st quarter ended September 30, 2013.

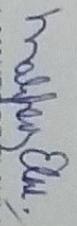
October 30, 2013

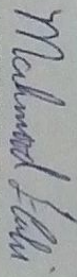
ON BEHALF OF THE BOARD


(MAHFOOZ ELAHI)
Chief Executive

ELAHI COTTON MILLS LIMITED BALANCE SHEET AS AT SEPTEMBER 30, 2013 (UN-AUDITED)

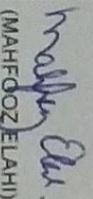
	30.09.2013	30.09.2012
	RUPEES	RUPEES
ASSETS		
Property, plant and equipment	56,694,594	57,022,331
operating fixed assets	918,810	918,810
Long Term Security Deposits	714,858	714,858
Loan and advances	58,318,252	58,655,999
NON CURRENT ASSETS		
Stores Spares and loose tools	818,691	446,132
Stock in trade	9,277,444	7,454,677
Trade debts	4,419,801	2,067,559
Loan and Advances	610,831	631,381
Short term prepayments	74,927	72,454
Taxation - net	-	20,103
Tax refunds dues from government	98,193	70,009
Cash and Bank Balances	7,675,835	2,416,818
CURRENT ASSETS	22,975,522	13,181,133
TOTAL ASSETS	81,293,774	71,837,132
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Share Capital	13,000,000	13,000,000
Accumulated loss	(75,023,536)	(77,512,626)
	(62,023,536)	(64,512,626)
SURPLUS ON REVALUATION	38,798,921	39,056,603
OF FIXED ASSETS		
NON CURRENT LIABILITIES		
Deferred liabilities	12,091,072	12,091,116
Long term Loan from Directors	60,107,547	62,607,547
Due to associated undertakings	12,416,077	12,416,077
	84,614,696	87,114,740
CURRENT LIABILITIES:		
Trade and other payables	17,326,901	7,678,415
Taxation net	76,784	-
Current portion of balance due to associated undertakings	2,500,000	2,500,000
	19,903,685	10,178,415
	81,293,774	71,837,132

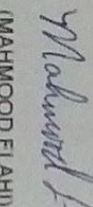

(MAHFOOZ ELAHI)
Chief Executive


(MAHMOOD ELAHI)
Director

ELAHI COTTON MILLS LIMITED PROFIT & LOSS ACCOUNT FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2013 (UN-AUDITED)

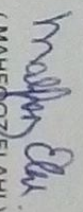
	30.09.2013	30.09.2012
	Rupees	Rupees
Sales	67,887,529	57,951,745
Cost of Sales	(64,621,050)	(55,395,514)
Gross Profit	3,266,479	2,556,231
OPERATING EXPENSES		
Administrative	(815,993)	(702,563)
Other operating charges	(899,761)	(777,599)
OPERATING PROFIT	2,366,718	1,778,632
Other Income	218	-
Financial charges	(1,450)	(294)
Profit before Taxation	2,365,486	1,778,338
Taxation	(134,081)	(104,049)
Profit after Taxation	2,231,405	1,674,289
Earning per share -basic and diluted	1.72	1.29

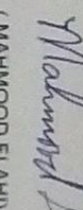

(MAHFOOZ ELAHI)
Chief Executive


(MAHMOOD ELAHI)
Director

ELAHI COTTON MILLS LIMITED STATEMENT OF COMPREHENSIVE INCOME FOR THE 1ST QUARTER ENDED SEPTEMBER 2013 UN-AUDITED

	30.09.2013	30.09.2012
	Rupees	Rupees
Income for the quarter ended September 30, 2013	2,231,405	1,674,289
Other comprehensive income	-	-
Total Comprehensive Income for the quarter ended September 30, 2013	2,231,405	1,674,289


(MAHFOOZ ELAHI)
Chief Executive


(MAHMOOD ELAHI)
Director

ELAHI COTTON MILLS LIMITED
STATEMENT OF CHANGES
IN EQUITY (UN-AUDITED)
FOR THE 1ST QUARTER ENDED
SEPTEMBER 30, 2013.

	Share Capital Rupees	Accumulated Profit/(Loss) Rupees	Total Rupees
Balance as at July 01, 2012	13,000,000	(81,468,926)	(68,468,926)
Profit for the quarter ended September 30, 2012	-	1,674,289	1,674,289
Surplus on revaluation of fixed assets - Incremental depreciation	-	285,532	285,532
Balance as at September 30, 2012	<u>13,000,000</u>	<u>(79,509,105)</u>	<u>(66,509,105)</u>
Balance as at July 01, 2013	13,000,000	(77,512,626)	(64,512,626)
Profit for the quarter ended September 30, 2013	-	2,231,405	2,231,405
Surplus on revaluation of fixed assets - Incremental depreciation	-	257,682	257,682
Balance as at September 30, 2013	<u>13,000,000</u>	<u>(75,023,539)</u>	<u>(62,023,539)</u>

Mahmood Elahi
 (MAHMOOD ELAHI)
 Chief Executive

Mahmood Elahi
 (MAHMOOD ELAHI)
 Director

ELAHI COTTON MILLS LIMITED
CASH FLOW STATEMENT
(UN-AUDITED)
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2013

	30.09.2013 RUPEES	30.09.2012 RUPEES
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	2,365,486	1,778,338
Adjustment for :		
Depreciation	727,748	784,856
Financial Charges	1,450	294
Provision for gratuity	600,000	512,000
	<u>1,329,198</u>	<u>1,297,150</u>
PROFIT BEFORE WORKING CAPITAL CHANGES IN WORKING CAPITAL :	3,694,684	3,075,488
Decrease/(increase) in current assets		
Stores and Spares	(372,559)	(264,930)
Stock in trade	(1,822,767)	480,018
Trade debts	(2,352,042)	236,381
Advances	20,550	(2,285,985)
Short term prepayments	(2,473)	(1,267)
Other receivables	(28,184)	(61,485)
(Decrease)/increase in current liabilities		
Trade and other payables	9,648,486	1,985,867
	<u>5,091,011</u>	<u>88,599</u>
Cash generated from operations	8,785,695	3,164,087
Financial charges paid/adjusted	(1,450)	(294)
Income Tax Paid/adjusted	(581,979)	(297,603)
Gratuity Paid	(638,679)	(488,157)
Net cash (used in)/generated from operating activities	<u>8,147,016</u>	<u>2,675,930</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(390,000)	(738,600)
Net cash used in investing activities	<u>(390,000)</u>	<u>(738,600)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Paid to directors	(2,500,000)	-
Net cash (used in) / generated from financing activities	<u>(2,500,000)</u>	<u>-</u>
Net increase in cash and cash equivalents	5,257,017	1,937,330
Cash and cash equivalents at the beginning of the period	2,418,818	2,107,470
Cash and cash equivalents at the end of the period	<u>7,675,835</u>	<u>4,044,800</u>

Mahmood Elahi
 (MAHMOOD ELAHI)
 Chief Executive

Mahmood Elahi
 (MAHMOOD ELAHI)
 Director

ELAHI COTTON MILLS LIMITED

ELAHI COTTON MILLS LIMITED

NOTES TO THE ACCOUNTS
FOR THE 1ST QUARTER ENDED
SEPTEMBER 30, 2013

- The Company was incorporated as a public limited company on June 22, 1970 and is listed on Karachi and Islamabad Stock Exchanges. The Company is engaged in manufacturing and sale of yarn.
- 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, 2013.
- There has 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.

1ST QUARTER
 ACCOUNTS
 SEPTEMBER 30, 2013
 (UN-AUDITED)