



Directors' Report

On behalf of the board of directors, I take pleasure to present condensed interim financial statements for period of nine months and the quarter ended March 31, 2014.

The financial results are summarized as under:

	Quarter Ended		Nine Month	is Ended
	31 March 2014 Rupees	31 March 2013 Rupees	31 March 2014 Rupees	31 March 2013 Rupees
Sales	526,956,850	682,442,548	1,895,526,962	1,723,059,739
Gross profit	12,735,743	109,623,054	107,216,300	210,538,224
Profit/(loss) after tax	(14, 277, 999)	52,948,376	(2,990,909)	89,474,665
Earnings per share	(0.54)	1.99	(0.11)	3.36

Although overall profitability is not satisfactory but sales revenue for nine months shown growth of 10.01% by increasing sales from Rs.1,723 million to Rs.1,896 million . The decrease in sales for March 2014 quarter is 22.78%, from Rs.682 million to Rs.527 million. The cost of sales of current nine months period is 94.34% of sales as compare to 87.78% of sales in comparative period last year; this increase in cost of sales is mainly due to higher raw material cost and electricity cost . The administrative expenses are stood at 0.67% of sales from 0.55% in comparative period last year.

The future outlook for last quarter of the current year is not healthy due to uncertainty of demand of yam together with depressing yam prices. If the size of future cotton crop increased, it will reduce price of raw cotton and same will adversely affect yam prices.

The company is working on planned expansion for next financial. The current expansion plan is based on acquiring improved technology to achieve business growth.

The Directors of your Company wish to thankful to the Banks for the financial support and cooperation they have extended to the company. The Directors would like to express their appreciation for the dedication and hard work of the workers, staff and members of management team.

For and on behalf of Board of Directors

GLAMOUR TEXTILE MILLS LTD.,

AZHER ELAHI Chief Executive

Lahore, April 30, 2014

GLAMOUR TEXTILE MILLS LIMITED							
Condensed Interim As At	Balance Sh 31 March 20		ited)				
Note Un-audited Audited Audited 31 March 2014 30 Jun 2013 30 Jun 2012 Rupees Rupees Rupees ASSETSRestated							
NON CURRENT ASSETS		[]	[]				
Property, plant and equipment 5 Long term deposits	814,123,216 5,714,699	804,262,695 5,714,699	591,042,020 5,416,699				
	819,837,915	809,977,394	596,458,719				
CURRENT ASSETS Stores, spare parts and loose tools Stock in trade Trade debts Loans and advances Trade deposits and short term	36,924,212 559,652,807 121,687,584 42,630,921	25,536,530 187,058,353 159,665,078 22,873,786	25,240,166 159,454,387 131,153,156 13,676,969				
prepayments Tax refunds due from Government Cash and bank balances	4,791,656 43,683,555 10,849,619	5,092,702 28,864,650 8,650,844	432,549 13,148,985 9,196,074				
	820,220,354	437,741,943	352,302,286				
	1,640,058,269	1,247,719,337	948,761,005				
EQUITY AND LIABILITIES							
SHARE CAPITAL AND RESERVES							
Authorized capital 27,000,000 (June 30, 2013 : 27,000,000) Ordinary shares of Rs. 10 each	270,000,000	270,000,000	270,000,000				
Issued, subscribed and paid up capital 26,640,000 (June 30, 2013: 26,640,000) Ordinary shares of Rs. 10 each fully paid in cash Accumulated loss	266,400,000 128,569,323	266,400,000 116,707,531	266,400,000 (29,282,937)				
	394,969,323	383,107,531	237,117,063				
SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT	291,317,466	306,170,168	293,125,843				
NON CURRENT LIABILITIES Long term financing	129,802,100	129,802,100	129,802,100				
DEFERRED LIABILITIES Staff retirement benefits - gratuity Deferred taxation	15,359,006 76,029,238	16,406,098 76,029,238	13,515,115 -				
CURRENT LIABILITIES Trade and other payables Accrued mark up / interest Short term borrowings 6 Current portion of long	$\begin{array}{r} 103,\!605,\!273\\ 16,\!469,\!271\\ 595,\!928,\!501 \end{array}$	64,126,485 7,986,779 264,090,938	44,779,248 7,296,490 203,125,146				
term financing Provision for taxation	16,578,091	-	20,000,000 -				
	732,581,136	336,204,202	275,200,884				
CONTINGENCIES AND COMMITMENTS 7	-		-				
	1,640,058,269	1,247,719,337	948,761,005				
The annexed notes form an integral part of these condensed interim financial statements.							
Lahore:AZHER ELAHIATHER J. ELAHIApril 30, 2014Chief ExecutiveDiretor							

Condensed Interim Profit and Loss Account (Un-audited) For the Nine Months Ended March 31, 2014

Note	3rd Quar 31 March 2014 (Rupees)	ter Ended 31 March 2013 (Rupees)	Nine Mor 31 March 2014 (Rupees)	oths Ended 31 March 2013 (Rupees)
Sales	526,956,850	682,442,548	1,895,526,962	1,723,059,739
Cost of sales 8	(514,221,107)	(572,819,494)	(1,788,310,662)	(1,512,521,515)
Gross profit /(loss)	12,735,743	109,623,054	107,216,300	210,538,224
Other operating income	788,353	698,380	788,353	705,669
Distribution cost	(9,349,316)	(20,845,986)	(39,208,693)	(39,904,293)
Administrative expenses	(5,468,953)	(4,615,315)	(14,811,866)	(11,518,947)
Other operating expenses	(386,309)	(3,010,875)	(5,124,743)	(9,158,375)
Finance cost	(6,882,401)	(23,591,058)	(35,272,169)	(49,696,369)
Income / (loss) before taxation	(8,562,883)	58,258,200	13,587,182	100,965,909
Taxation	(5,715,116)	(5,309,824)	(16,578,091)	(11,491,244)
Income / (loss) for the period	(14,277,999)	52,948,376	(2,990,909)	89,474,665
Earnings / (loss) per share - basic and diluted 9	(0.54)	1.99	(0.11)	3.36

Condensed Interim Statement of Comprehensive Income (Un-audited) For the Nine Months Ended March 31, 2014

	31 March 2014 (Rupees)	31 March 2013 (Rupees)	31 March 2014 (Rupees)	31 March 2013 (Rupees)
Profit for the period	(14,277,999)	52,948,376	(2,990,909)	89,474,665
Other comprehensive income for the period			-	-
Total comprehensive income / (loss) for the period	(14,277,999)	52,948,376	(2,990,909)	89,474,665

The annexed notes form an integral part of these condensed interim financial statements.

Lahore: April 30, 2014 AZHER ELAHI Chief Executive ATHER J. ELAHI Diretor

Condensed Interim Cash Flow Statement (Un-audited) For the Nine Months Ended March 31, 2014

		31 March 2014 Rupees	31 March 2013 Rupees
А	CASH FLOWS FROM OPERATING ACTIVITIE		Rupees
	Income / (loss) before taxation Adjustments for:	13,587,182	100,965,909
	Depreciation	44,860,481	33,364,678
	Provision for staff retirement benefits - gratuity	4,323,042	2,914,500
	Finance cost	35,272,169	49,696,369
	(Profit)/loss on disposal of property, plant and equipment	(788,353)	3,138,711
	Provision for worker's profit participation fund	715,115	5,313,995
	Profit before changes in working capital	97,969,636	195,394,162
	0 0 1	57,505,050	155,554,102
	(Increase) / decrease in current assets	(11 907 000)	(5.000.050)
	Stores, spare parts and loose tools Stock in trade	(11,387,682) (372,594,454)	(5,089,659) (410,903,397)
	Trade debts	37,977,495	(79,379,645)
	Loans and advances	(19,757,135)	(17,401,755)
	Trade deposits and short term prepayments	301,046	(1,067,240)
	Tax refunds due from Government Increase in current liabilities	4,363,640	(4,596,551)
	Trade and other payables	38,763,673	85,962,365
		(322,333,417)	(432,475,882)
	Cash used in operations	(224,363,781)	(237,081,720)
	Payments for:		
	Finance cost	(26,789,677)	(41,614,201)
	Taxation	(19,182,545)	(11,949,289)
	Staff retirement benefits - gratuity	(5,370,134)	(5,948,258)
		(51,342,356)	(59,511,748)
	Net cash used in operating activities	(275,706,137)	(296,593,468)
В	CASH FLOWS FROM INVESTING ACTIVITIES		
	Property, plant and equipment acquired	(56,182,650)	(56,023,855)
	Sale proceeds of Property, plant and equipment	2,250,000	6,267,241
	Long term deposits	-	(298,000)
	Dividend paid	-	(155,927)
	Net cash used in investing activities	(53,932,650)	(50,210,541)
С	CASH FLOWS FROM		
	FINANCING ACTIVITIES Short term borrowings- net	331,837,563	349,318,171
	Net cash used in financing activities	331,837,563	349,318,171
	Net decrease in cash and cash equivalents (A+B+C)	2,198,776	2,514,162
	Cash and cash equivalents at the beginning of the period	8,650,843	9,196,074
	Cash and cash equivalents at the end of the period	10,849,619	11,710,236
	Cash and cash equivalents Cash and bank balances	10,849,619	11,710,236
		10,849,619	11,710,236
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The annexed notes form an integral part of these condensed interim financial statements.

Lahore:AZHER ELAHIApril 30, 2014Chief Executive

ATHER J. ELAHI Diretor

Condensed Interim Statement of Changes in Equity (Un-audited) For the Nine Months Ended March 31, 2014

Description	Share Capital	Accumulate Profit/(Loss)	Total
	Rupees	Rupees	Rupees
Balance as at July 01, 2012 Effect of retrospective application of change in an accounting policy	266,400,000	(25,274,680)	241,125,320
referred in note 3.3	-	(4,008,257)	(4,008,257)
Balance as at July 01, 2012 - as restated Total comprehensive income for the period	266,400,000	(29,282,937) 89,474,665	237,117,063 89,474,665
Dividend for the year ended June 30, 2012 at Rs. 1/- per share * Transfer from revaluation surplus of propert	- ty,	(276,500)	(276,500)
plant and equipment on account of disposa during the year Transfer from revaluation surplus of propert	-	907,082	907,082
plant and equipment on account of incremental depreciation	-	9,824,528	9,824,528
Balance as at March 31, 2013	266,400,000	70,646,838	337,046,838
Profit for the remaining period Transfer from surplus on revaluation of prop		49,958,459	49,958,459
plant and equipment on account of increme depreciation - remaining period Effect of retrospective application of change	-	2,804,201	2,804,201
in an accounting policy referred in note 3.3	-	(6,701,967)	(6,701,967
Balance as at July 01, 2013 - as restated Total comprehensive income /	266,400,000	116,707,531	383,107,531
(loss) for the period Transfer from revaluation surplus of propert		(2,990,909)	(2,990,909
plant and equipment on account of increme depreciation - net of tax	ntal -	14,852,701	14,852,70
Balance as at March 31, 2014	266,400,000	128,569,323	394,969,323

* The directors / sponsors had waved their share of dividend amounting to Rs. 26.363 million. The annexed notes form an integral part of this condensed interim financial information.

Lahore:	AZHER ELAHI	ATHER J. ELAHI
April 30, 2014	Chief Executive	Diretor

Condensed Interim Notes to the Accounts (Un-audited) For the Nine Months Ended March 31, 2014

STATUS AND ACTIVITIES 1

STATUS AND ACTIVITIES The company was incorporated in Pakistan as a public limited company under the Companies Ordinance, 1984 in 1991 and is listed at the Karachi, Lahore and Islamahad stock exchanges. Registered office of the company is situated at 11 K.M., Manga -Raiwind Road, District Kasur. The principal business of the company is to manufacture and sale of yarm.

BASIS OF PREPARATION 2

2.1 Statement of compliance This condensed interim financial information is un-audited and has been prepared in accordance with the requirements of the International Financial Reporting Standard (IFRS) IAS 34, "Interim Financial Reporting" as applicable in Pakistan. This condensed interim financial information does not include all of the information and disclosures required for annual financial statements, and should be read in conjunction with the financial statements of the company as at and for the year ended 30th June, 2013.

This condensed interim financial information is being submitted to the shareholders as required by the Listing regulations of Karachi, Lahore and Islamabad Stock Exchanges and section 245 of the Companies Ordinance, 1984.

These condensed interim financial statements comprise of condensed interim balance sheet, condensed interim proft and loss account, condensed interim statement of comprehensive income, condensed interim cash flows statement and condensed interim statement of changes in equity together with the notes for the nine months ended March 31, 2014. These condensed interim financial statements also include the condensed profit and loss account for the quarter ended March 31, 2014.

SIGNIFICANT ACCOUNTING POLICIES 3

3.1 The accounting policies and methods of computation which have been used in the preparation of this condensed interim financial information are the same as those applied in preparation of the financial statements for the preceding year ended 30 June, 2013 except as disclosed in the note 3.3.

- 3.2 Amendments to certain existing standards and new interpretations on approved accounting standards effective during the period either were not relevant to the company's operations or did not have any impact on the accounting policies of the company.
- 3.3 During the period, the company has adopted IAS 19, (Revised) 'Employee Benefits'. The amendments in the revised standard require the company to eliminate the corridor approach and recognise all actuarial gains and losses (now called 'remeasurements', that result from the remeasurement of defined benefits obligations and fair value of plan assets at the balance sheet date) in other comprehensive income as they occur, immediately recognise all past service costs and replace interest cost and expected return on plan assets with a net interest amount that is calculated by applying the discount rate to the net defined benefits liability / asset.

This change in accounting policy has been accounted for retrospectively as required under International Accounting Standard - 8 'Accounting Policies, Changes in Accounting Estimates and Errors', and the comparative financial statements have been restated.

Effects of the change in the accounting policy on the interim financial statement are not quantifiable, hence the effects based on the relevant available actuarial valuation on the financial statements have been summarized below:

	30 June 2013 Rupees	30 June 2012 Rupees
Impact on Balance Sheet Increase in the retirement benefits obligation Decrease in deferred tax liability Decrease in accumulated profits	6,701,967 - 6,701,967	4,008,257 4,008,257
Impact on profit and loss account Increase in profit and loss account Decrease in deferred taxation - current year Decrease in other comprehensive income	368,573 3.062,283	354,592 - 794,945

During the year ended June 30, 2012 deferred tax asset was not booked in the financial statements therefore, increase in obligation against retirement benefits has not any impact on deferred tax liability. Deferred tax liability in the financial statements for the year ended June 30, 2013, comprises of only timing differences of components of surplus on revaluation of property, plant and equipment therefore, increase in obligation against retirement benefits has also not any impact on the financial statements.

4 ACCOUNTING ESTIMATES, JUDGMENTS AND FINANCIAL RISK MANAGEMENT The preparation of this condensed interim financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.

Judgments and estimates made by management in the preparation of this condensed interim financial information are the same as those that were applied to the financial statements as at and for the year ended 30 June, 2013.

The company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended 30 June 2013.

	Note	31 March 2014 Rupees	30 June 2013 Rupees
PROPERTY, PLANT AND EQUIPME Operating assets - owned	ENT 5.1	770,299,721	803,523,048
Capital work in progress - at cost		43,823,495 814,123,216	739,647 804,262,695
5.1 Operating assets - owned		014,123,210	004,202,093
Opening written down value Add: Revaluation of fixed asset	S	803,523,048	590,731,623 102,609,374
Additions during the period	5.2	13,098,802	
Disposals during the period Depreciation during the period	5.2	$\begin{array}{c} 816,621,850\\(1,461,648)\\(44,860,481)\end{array}$	859,146,601 (9,405,952) (46,217,601)
Closing written down value		770,299,721	803,523,048

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		March 31, 2014 Rupees			June 30, 2013 Rupees	
	5.2 Additions and disposals	Additions	Disposals	Additions	Disposals	
	during the period Building Plant and machinery Fumiture fixture	5,706,621	(1,461,648)	7,694,545 151,571,232		
	& equipments Vehicles	889,000 6,503,181	-	1,345,577 5,194,250		
	-	13,098,802	(1,461,648)	165,805,604	(9,405,952)	
6	SHORT TERM BORROWINGS Secured	;	March 31 Rupe		June 30, 2013 Rupees	
	From banking companies Unsecured		398,09		223,401,938	
	From directors		197,83	5,000	40,689,000	

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CONTINGENCIES AND COMMITMENTS Contingencies Bills discounted with recourse Rs. 158,399,837 (June 30, 2013 : Rs. 363,997,921). Bank guarantees issued in the ordinary course of business Rs.14,363,510 (June 30, 2013: Rs. 14,363,510).

Commitments Letter of credit for capital expenditures Rs. 240,839,866 (June 30, 2013 : Rs. 14,363,510). Letter of credit for stores and spares Rs. 1,521,449 (June 30, 2013 : Rs. 1,394,414).

March 31, 2014 March 31, 2013 March 31, 2014 March 31, 2013 8 COST OF SALES Raw material consumed 379,239,037 440,432,161 1,355,594,687 1,176,599,141 Cost of raw material sold 1,511,640 5,788,045 5,788,045 Fuel and power 60,309,529 49,434,733 185,577,074 146,240,893 Stores and spares consumed 28,501,775 29,241,186 90,587,649 83,240,456 Staff retirement benefits - gratuity 675,000 675,000 3,648,042 2,227,000 Packing material consumed 1,4086,336 10,706,791 41,497,837 30,968,432 Other expenses 3,782,216 2,772,333 11,674,782 8,632,220 Sopening 12,583,636 7,790,155 12,175,613 7,861,316 Closing 12,583,636 7,790,155 12,175,613 7,861,316 Vork in process 0pening 2,267,816 (4,795,082) 1,859,793 (4,723,921) Cost of goods manufactured 511,294,768 551,639,415 1,752,032,061 1,506,210,994			Quarter	r Ended	Nine Mon	ths Ended
8 COS1 OF SALES 379,239,037 440,432,161 1,355,594,687 1,176,599,141 Raw material consumed Cost of raw material sold 379,239,037 440,432,161 1,355,594,687 1,176,599,141 Fuel and power 60,309,529 49,432,161 1,355,594,687 1,176,599,141 Stores and spares consumed Salaries, wages and other benefits 28,501,775 29,241,186 90,587,649 83,240,456 Staff retirement benefits - gratuity Packing material consumed 7,190,775 9,845,975 23,124,998 24,594,066 Depreciation 14,086,363 10,706,791 41,497,837 30,968,432 Other expenses 3,782,216 2,772,333 11,674,782 8,632,220 Store for goods manufactured 511,294,768 551,639,415 1,752,032,061 1,506,210,994 Finished goods Opening Closing 2,267,816 (4,795,082) 1,859,793 (4,723,921) Cost of goods manufactured 511,294,768 551,639,415 1,752,032,061 1,506,210,994 Finished goods Opening 2,926,339 21,180,079 36,278,601 6,310,521 S14,2			March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
Cost of raw material sold Fuel and power 1,511,640 5,788,045 Fuel and power 60,309,529 49,434,733 185,577,074 146,240,893 Stores and spares consumed Salaries, wages and other benefits 28,501,775 29,241,186 90,587,649 83,240,456 Staff retrement benefits - gratuity Packing material consumed Depreciation 28,501,775 9,9241,186 90,587,649 83,240,456 Other expenses 7,190,775 9,845,975 23,124,998 24,594,066 Depreciation 14,086,363 10,706,791 41,497,837 30,968,432 Other expenses 3,782,216 2,772,333 11,674,782 8,632,220 Work in process Opening 12,583,636 7,790,155 12,175,613 7,861,316 Closing 12,583,636 7,790,155 12,175,613 7,861,316 Closing 2,267,816 (4,795,082) 1,859,793 (4,723,921) Cost of goods manufactured 511,294,768 551,639,415 1,752,032,061 1,506,210,994 Finished goods Opening 2,926,339 21,180,079 36,278,601 6,310,521	8	COST OF SALES	(Rupees)	(Rupees)	(Rupees)	(Rupees)
Fuel and power 60,309,529 49,434,733 185,577,074 146,240,893 Stores and spares consumed Salaries, wages and other benefits 15,242,257 11,814,678 38,467,199 32,644,662 Staff retirement benefits 28,501,775 29,241,186 90,587,649 83,240,456 Staff retirement benefits 28,501,775 9,845,975 23,124,998 24,254,066 Depreciation 7,190,775 9,845,975 23,124,998 24,544,0662 Other expenses 3,782,216 2,772,333 11,674,782 8,632,220 Work in process 0pening 12,583,636 7,790,155 12,175,613 7,861,316 Closing 12,583,636 7,790,155 12,175,613 7,861,316 Vork in process 0pening 2,267,816 (4,795,082) 1,859,793 (4,723,921) Cost of goods manufactured 511,294,768 551,639,415 1,752,032,061 1,506,210,994 Finished goods 0pening 2,926,339 21,180,079 36,278,601 6,310,521 S14,221,107 572,819,494 1,788,310,662			379,239,037		1,355,594,687	
Stores and spares consumed Salaries, wages and other benefits 15,242,257 11,814,678 36,467,199 32,644,662 Salaries, wages and other benefits 28,501,775 29,241,186 90,587,649 83,240,456 Staff retirement benefits - packing material consumed Depreciation 28,501,775 29,241,186 90,587,649 83,240,456 Other expenses 7,190,775 29,845,975 23,124,998 24,594,066 Depreciation 14,086,363 10,706,791 41,497,837 30,968,432 Other expenses 3,782,216 2,772,333 11,674,782 8,632,220 509,026,952 556,434,497 1,750,172,268 1,510,934,915 Work in process Opening Closing 12,583,636 7,790,155 12,175,613 7,861,316 10,315,820) 12,585,2371 10,315,820) (12,585,237) (12,585,237) (12,585,237) Cost of goods Opening Purchases 511,294,768 551,639,415 1,752,032,061 1,506,210,994 Finished goods Opening Closing 2,926,339 21,180,079 36,278,601 6,310,521 514,221,107 572,819,494			-			
Salaries, wages and other benefits 28,501,775 29,241,186 90,587,649 83,240,456 Staff retirement benefits - gratuity 675,000 675,000 3,648,042 2,227,000 Packing material consumed Deprectation 7,190,775 9,845,975 23,124,998 24,594,066 Deprectation 14,086,363 10,706,791 41,497,837 30,968,432 Other expenses 3,782,216 2,772,333 11,674,782 8,632,220 Work in process Opening Closing 509,026,952 556,434,497 1,750,172,268 1,510,934,915 12,583,636 7,790,155 12,175,613 7,861,316 Closing 2,267,816 (4,795,082) 1,859,793 (4,723,921) Cost of goods manufactured 511,294,768 551,639,415 1,752,032,061 1,506,210,994 Finished goods Opening Purchases 43,389,495 26,384,931 7,819,232 11,515,373 2,926,339 21,180,079 36,278,601 6,310,521 514,221,107 572,819,494 1,788,310,662 1,512,521,515 9 EARNINGS / (LOSS) PER SHARE Income / (loss) for the p						
other benefits Staff retirement benefits - gratuity Packing material consumed Depreciation 28,501,775 (75,000 29,241,186 (75,000 90,587,649 (75,000 83,240,456 (75,000 Packing material consumed Depreciation 7,190,775 (9,845,975 9,845,975 (2,372,333 21,24,998 (24,594,066 2,227,000 Other expenses 3,782,216 2,772,333 11,674,782 8,632,220 Work in process Opening Closing 509,026,952 556,434,497 1,750,172,268 1,510,934,915 2,267,816 (4,795,082) 1,2,175,613 7,861,316 (12,585,237) (10,315,820) (12,585,237) Cost of goods manufactured 511,294,768 551,639,415 1,752,032,061 1,506,210,994 Finished goods Opening 43,389,495 26,384,931 7,819,232 11,515,373 Purchases 13,601,586 - 82,524,111 - - Closing 43,389,495 26,384,931 7,819,232 15,510,521 514,221,107 572,819,494 1,788,310,662 1,512,521,515 9 EARNINGS / (LOSS) PER SHARE Income / (loss) for the period Weighted average number of ordinary shares Eamings / (loss)) (14,277,999)		Stores and spares consumed Salaries, wages and	15,242,257	11,814,678	38,467,199	32,644,662
Packing material consumed Depreciation 7,190,775 9,845,975 23,124,998 24,594,066 Depreciation 14,086,363 10,706,791 41,497,837 30,968,432 Other expenses 3,782,216 2,772,333 11,674,782 8,632,220 Work in process Opening Closing 509,026,952 556,434,497 1,750,172,268 1,510,934,915 12,583,636 7,790,155 12,175,613 7,861,316 (10,315,820) (12,585,237) (10,315,820) (12,585,237) 2,267,816 (4,795,082) 1,859,793 (4,723,921) Cost of goods manufactured 511,294,768 551,639,415 1,752,032,061 1,506,210,994 Finished goods Opening Closing 43,389,495 26,384,931 7,819,232 11,515,373 Purchases 13,601,586 54,064,742) (5,204,852) (5,204,852) 2,926,339 21,180,079 36,278,601 6,310,521 514,221,107 572,819,494 1,788,310,662 1,512,521,515 9 EARNINGS / (LOSS) PER SHARE Income / (loss) for the period Weighted average number of ordinary shares Eamings / (loss) <td></td> <td></td> <td>28,501,775</td> <td>29,241,186</td> <td>90,587,649</td> <td>83,240,456</td>			28,501,775	29,241,186	90,587,649	83,240,456
Deprectation Other expenses 14,086,363 3,782,216 10,706,791 2,772,333 41,497,837 11,674,782 30,968,432 8,632,220 Work in process Opening Closing 509,026,952 556,434,497 1,750,172,268 1,510,934,915 12,583,636 7,790,155 12,175,613 7,861,316 (10,315,820) (12,585,237) (10,315,820) (12,585,237) 2,267,816 (4,795,082) 1,859,793 (4,723,921) Cost of goods manufactured 511,294,768 551,639,415 1,752,032,061 1,506,210,994 Finished goods Opening Purchases Closing 43,389,495 26,384,931 7,819,232 11,515,373 2,926,339 21,180,079 36,278,601 6,310,521 514,221,107 572,819,494 1,788,310,662 1,512,521,515 9 EARNINGS / (LOSS) PER SHARE Income / (loss) for the period Weighted average number of ordinary shares Eamings / (loss) (14,277,999) 52,948,376 (2,990,909) 89,474,665 26,640,000 26,640,000 26,640,000 26,640,000 26,640,000 26,640,000		Staff retirement benefits - gratu	ity 675,000	675,000	3,648,042	2,227,000
Other expenses 3,782,216 2,772,333 11,674,782 8,632,220 Work in process Opening Closing 509,026,952 556,434,497 1,750,172,268 1,510,934,915 12,583,636 7,790,155 12,175,613 7,861,316 (10,315,820) (12,585,237) (10,315,820) (12,585,237) 2,267,816 (4,795,082) 1,859,793 (4,723,921) Cost of goods manufactured 511,294,768 551,639,415 1,752,032,061 1,506,210,994 Finished goods Opening Purchases Closing 43,389,495 26,384,931 7,819,232 11,515,373 2,926,339 21,180,079 36,278,601 6,310,521 - 514,221,107 572,819,494 1,788,310,662 1,512,521,515 9 EARNINGS / (LOSS) PER SHARE Income / (loss) (14,277,999) 52,948,376 (2,990,909) 89,474,665 Weighted average number of ordinary shares Earmings / (loss) 26,640,000 26,640,000 26,640,000 26,640,000 26,640,000						
Work in process Opening Closing 509,026,952 556,434,497 1,750,172,268 1,510,934,915 12,583,636 7,790,155 12,175,613 7,861,316 (10,315,820) (12,585,237) (10,315,820) (12,585,237) 2,267,816 (4,795,082) 1,859,793 (4,723,921) Cost of goods manufactured 511,294,768 551,639,415 1,752,032,061 1,506,210,994 Finished goods Opening Purchases Closing 43,389,495 26,384,931 7,819,232 11,515,373 2,926,339 21,180,079 36,278,601 6,310,521 514,221,107 572,819,494 1,788,310,662 1,512,521,515 9 EARNINGS / (LOSS) PER SHARE Income / (loss) for the period Weighted average number of ordinary shares Eamings / (loss) (14,277,999) 52,948,376 (2,990,909) 89,474,665						
Work in process Opening Closing 12,583,636 7,790,155 12,175,613 7,861,316 12,583,636 7,790,155 12,175,613 12,585,237) 12,175,613 12,585,237) 2,267,816 (4,795,082) 1,859,793 (4,723,921) Cost of goods manufactured 511,294,768 551,639,415 1,752,032,061 1,506,210,994 Finished goods Opening Purchases Closing 43,389,495 26,384,931 7,819,232 11,515,373 2,926,339 21,180,079 36,278,601 6,310,521 514,221,107 572,819,494 1,788,310,662 1,512,521,515 9 EARNINGS / (LOSS) PER SHARE Income / (loss) for the period Weighted average number of ordinary shares Eamings / (loss) (14,277,999) 52,948,376 (2,990,909) 89,474,665 26,640,000 26,640,000 26,640,000 26,640,000 26,640,000 26,640,000		Other expenses	3,782,216	2,772,333	11,674,782	8,632,220
Opening Closing 12,583,636 (10,315,820) 7,790,155 (12,585,237) 12,175,613 (10,315,820) 7,861,316 (12,585,237) 2,267,816 (4,795,082) 1,859,793 (4,723,921) Cost of goods manufactured 511,294,768 551,639,415 1,752,032,061 1,506,210,994 Finished goods Opening Purchases Closing 43,389,495 13,601,586 26,384,931 (54,064,742) 7,819,232 (52,04,852) 11,515,373 (2,524,111 (54,064,742) 11,515,373 (52,04,852) 2,926,339 21,180,079 36,278,601 6,310,521 (514,221,107 572,819,494 1,788,310,662 1,512,521,515 9 EARNINGS / (LOSS) PER SHARE Income / (loss) for the period Weighted average number of ordinary shares Eamings / (loss) (14,277,999) 52,948,376 (2,990,909) 89,474,665		Work in process	509,026,952	556,434,497	1,750,172,268	1,510,934,915
Closing (10,315,820) (12,585,237) (10,315,820) (12,585,237) 2,267,816 (4,795,082) 1,859,793 (4,723,921) Cost of goods manufactured 511,294,768 551,639,415 1,752,032,061 1,506,210,994 Finished goods Opening Purchases 43,389,495 26,384,931 7,819,232 11,515,373 Closing 43,389,495 26,384,931 7,819,232 11,515,373 2,926,339 21,180,079 36,278,601 6,310,521 514,221,107 572,819,494 1,788,310,662 1,512,521,515 9 EARNINGS / (LOSS) PER SHARE Income / (loss) for the period Weighted average number of ordinary shares Eamings / (loss) (14,277,999) 52,948,376 (2,990,909) 89,474,665 26,640,000 26,640,000 26,640,000 26,640,000 26,640,000 26,640,000			12.583.636	7.790.155	12.175.613	7.861.316
Cost of goods manufactured 511,294,768 551,639,415 1,752,032,061 1,506,210,994 Finished goods Opening Purchases Closing 43,389,495 26,384,931 7,819,232 11,515,373 82,524,111 (5,204,852) (54,064,742) (5,204,852) 2,926,339 21,180,079 36,278,601 6,310,521 514,221,107 572,819,494 1,788,310,662 1,512,521,515 9 PER SHARE Income / (loss) for the period Weighted average number of ordinary shares Eamings / (loss) (14,277,999) 52,948,376 (2,990,909) 89,474,665 26,640,000 26,640,000 26,640,000 26,640,000 26,640,000 26,640,000				(12,585,237)		
Finished goods Opening Purchases Closing 43,389,495 13,601,586 (54,064,742) 26,384,931 (5204,852) 7,819,232 82,524,111 (54,064,742) 11,515,373 (5,204,852) 2,926,339 21,180,079 36,278,601 6,310,521 514,221,107 572,819,494 1,788,310,662 1,512,521,515 9 EARNINGS / (LOSS) PER SHARE Income / (loss) for the period Weighted average number of ordinary shares Eamings / (loss) (14,277,999) 52,948,376 (2,990,909) 89,474,665			2,267,816	(4,795,082)	1,859,793	(4,723,921)
Opening Purchases Closing 43,389,495 13,601,586 26,384,931 2,801,586 7,819,232 82,524,111 (54,064,742) 11,515,373 82,524,111 (5,204,852) 2,926,339 21,180,079 36,278,601 6,310,521 2,926,339 21,180,079 36,278,601 6,310,521 514,221,107 572,819,494 1,788,310,662 1,512,521,515 9 EARNINGS / (LOSS) PER SHARE Income / (loss) for the period Weighted average number of ordinary shares Eamings / (loss) (14,277,999) 52,948,376 (2,990,909) 89,474,665 26,640,000 26,640,000 26,640,000 26,640,000 26,640,000 26,640,000		Cost of goods manufactured	511,294,768	551,639,415	1,752,032,061	1,506,210,994
Opening Purchases Closing 43,389,495 13,601,586 26,384,931 2,801,586 7,819,232 82,524,111 (54,064,742) 11,515,373 82,524,111 (5,204,852) 2,926,339 21,180,079 36,278,601 6,310,521 2,926,339 21,180,079 36,278,601 6,310,521 514,221,107 572,819,494 1,788,310,662 1,512,521,515 9 EARNINGS / (LOSS) PER SHARE Income / (loss) for the period Weighted average number of ordinary shares Eamings / (loss) (14,277,999) 52,948,376 (2,990,909) 89,474,665 26,640,000 26,640,000 26,640,000 26,640,000 26,640,000 26,640,000		Finished goods				
Closing (54,064,742) (5,204,852) (54,064,742) (5,204,852) 2,926,339 21,180,079 36,278,601 6,310,521 514,221,107 572,819,494 1,788,310,662 1,512,521,515 9 EARNINGS / (LOSS) PER SHARE Income / (loss) for the period Weighted average number of ordinary shares Eamings / (loss) (14,277,999) 52,948,376 (2,990,909) 89,474,665 26,640,000 26,640,000 26,640,000 26,640,000 26,640,000 26,640,000		Opening		26,384,931		11,515,373
2,926,339 21,180,079 36,278,601 6,310,521 514,221,107 572,819,494 1,788,310,662 1,512,521,515 9 EARNINGS / (LOSS) PER SHARE Income / (loss) for the period Weighted average number of ordinary shares Eamings / (loss) (14,277,999) 52,948,376 (2,990,909) 89,474,665 26,640,000 26,640,000 26,640,000 26,640,000 26,640,000 26,640,000				-		-
State State <th< td=""><td></td><td>Closing</td><td>(54,064,742)</td><td>(5,204,852)</td><td>(54,064,742)</td><td>(5,204,852)</td></th<>		Closing	(54,064,742)	(5,204,852)	(54,064,742)	(5,204,852)
9 EARNINGS / (LOSS) PER SHARE Income / (loss) for the period Weighted average number of ordinary shares Earnings / (loss) 26,640,000 26,640,000 26,640,000 26,640,000			2,926,339	21,180,079	36,278,601	6,310,521
PER SHARE Income / (loss) for the period (14,277,999) 52,948,376 (2,990,909) 89,474,665 Weighted average number of ordinary shares 26,640,000			514,221,107	572,819,494	1,788,310,662	1,512,521,515
Income / (loss) for the period (14,277,999) 52,948,376 (2,990,909) 89,474,665 Weighted average number of ordinary shares Eamings / (loss) 26,640,000 26,640,000 26,640,000 26,640,000	9					
of ordinary shares 26,640,000 26,640,000 26,640,000 26,640,000 26,640,000 26,640,000		Income / (loss) for the period	(14,277,999)	52,948,376	(2,990,909)	89,474,665
		of ordinary shares	26,640,000	26,640,000	26,640,000	26,640,000
r () 100 (011) 0100		per share - basic	(0.54)	1.99	(0.11)	3.36

There is no dilutive effect on basic earnings / (loss) per share of the company.

		March 31, 2014 (Rupees)	June 30, 2012 (Rupees)
10	10 RELATED PARTY TRANSACTIONS Balance with related parties Long term financing from directors Long term financing from associated undertakings Short term borrowings from directors		64,802,100 65,000,000 40,689,000
	Transaction with related parties	31 March 214	31 March 2013
	Short term borrowings from directors - received Short term borrowings from directors - repayment	166,000,000 8,854,000	150,000,000
11	DATE OF AUTHORIZATION FOR ISSUE These condensed interim financial statements have been authority the board of directors of the company.		n April 30, 2014
12	GENERAL Figures have been rounded off to the nearest rupee.		
T.L		A 1717	
Lah Apri	30, 2014Chief Executive		IER J. ELAHI Diretor
	Company Information		
	Chairman & Chief Executiv Mr. Azher Elahi	/e	
	Directors Mr. Asad Elahi Mr. Ather J. Elahi Mr. Mansoor Elahi Mrs. Naureen Asad Mrs. Shafqat Azher Mrs. Mehnaz Ather Elahi Mr. Fahad Elahi		
	Audit Committee Mr. Asad Elahi (Chairman) Mr. Ather J. Elahi (Member Sheikh Rasheed Ahmed (Mem)	
	Chief Financial Officer & Company Secretary Mr. Ishfaq Saeed		
	Auditors: Mushtaq & Co. Chartered Accountants		
	Bankers: Soneri Bank Ltd.		
	Share Registrars: Corplink (Pvt) Ltd. Wings Arcade, 1-K, Commerc Model Town, Lahore. Ph: 042-3583 9182, 3588 72 Fax: 042 -3586 9037		
	Registered Office/Mills 11-KM, Manga-Raiwind Roa Tehsil & District Kasur. Tel: (042) 3539 2794-5 Fax: (042) 35391566 E-mail: info@glamourtextiles.c		

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