

COMPANY INFORMATION

BOARD OF DIRECTORS:

MR. MAHFOOZ ELAHI (CHIEF EXECUTIVE)
 MR. MAHBOOB ELAHI (CHAIRMAN)
 MR. MAHMOOD ELAHI
 SHEIKH FARRUKH AHMED
 MR. NAVEED AKHTER IDREES
 SYED MUHAMMAD RAUNAQA UD DIN
 MR. MURTAZA WAHAB

AUDITORS:

M/S. BDO IBRAHIM & COMPANY, Chartered Accountants,
 3rd Floor, Saeed Plaza, 22 East Blue Area, Islamabad.

AUDIT COMMITTEE:

1. Sheikh Farrukh Ahmed 2. Mr. Mahboob Elahi 3. Mr. Naveed Akhter Idrees

HRR COMMITTEE:

1. Mr. Mahmood Elahi 2. Mr. Raunaq uddin 3. Mr. Naveed Akhter Idrees

CHIEF FINANCIAL OFFICER: Mr. Muhammad Imtiaz

COMPANY SECRETARY: Mr. Saleem Ahmed

REGISTERED OFFICE:

270-Sector U9, Industrial Area, Islamabad.

SHARE REGISTRAR:

M/S. Corplink (Pvt) Limited, Wings Arcade,
 1-K Commercial, Model Town, Lahore.

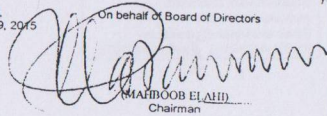
DIRECTORS REPORT TO MEMBERS

The Directors of your Company are presenting you the 1st quarter un-audited accounts for the period ended on September 30, 2015.

During the period under review, the sales of the Company decreased from Rs. 68,948 million to Rs. 57,837 million showing decrease of Rs. 11,111 million (16.12%) whereas the cost of sales decreased from Rs. 69,321 million to Rs. 58,336 million showing decrease of Rs. 10,985 million (15.85%). The Company incurred net loss after tax of Rs. 2,618 million for the quarter ended September 30, 2015 as compared to net loss of Rs. 1,915 million for the quarter ended September 30, 2014. The decrease in sales is due to decrease in the rates of finished goods. The net loss incurred by the Company during the quarter is due to huge electric shut down which was further compounded by two weeks closure of Mills due to Eid-ul-Fitr and Eid-ul-Azha.

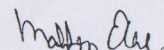
The loss per share for the quarter ended September 30, 2015 is Rs. 2.01. The Directors do not recommend any dividend for the 1st quarter ended September 30, 2015.

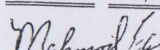
Islamabad, October 29, 2015 On behalf of Board of Directors


 MAHBOOB ELAHI
 Chairman

ELAHI COTTON MILLS LIMITED
BALANCE SHEET AS AT SEPTEMBER 30, 2015
(UN-AUDITED)

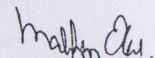
	30.09.2015	30.06.2015
	Rupees	Rupees
ASSETS		
NON CURRENT ASSETS		
Property, Plant & equipment		
Operating fixed assets	96,414,108	97,401,104
Long Term Security Deposits	918,810	918,810
Loans and Advances	1,077,761	1,077,761
	<u>98,410,679</u>	<u>99,397,675</u>
CURRENT ASSETS		
Stores Spares & loose tools	1,694,504	1,557,205
Stock in trade	9,099,342	8,105,365
Trade debts	9,328,967	6,116,877
Loans & Advances	1,110,916	855,816
Short term prepayments	160,876	159,677
Tax refunds dues from Government	431,600	431,600
Cash and Bank Balances	11,561,945	4,789,569
	<u>33,388,150</u>	<u>22,016,109</u>
TOTAL ASSETS	<u>131,798,829</u>	<u>121,413,784</u>
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Share Capital	13,000,000	13,000,000
Accumulated Loss	(74,120,484)	(71,943,701)
	<u>(61,120,484)</u>	<u>(58,943,701)</u>
SURPLUS ON REVALUATION OF FIXED ASSETS	75,324,476	75,765,405
NON CURRENT LIABILITIES		
Deferred Liabilities	16,053,330	15,780,001
CURRENT LIABILITIES		
Trade and other payables	18,070,211	6,773,446
Short term loan from Directors	1,850,000	—
Current portion of long term loan from Directors	68,632,547	69,057,547
Taxation net	572,672	565,009
Current portion of balance due to associated undertakings	12,416,077	12,416,077
	<u>101,541,507</u>	<u>88,812,079</u>
CONTINGENCIES & COMMITMENTS	—	—
TOTAL EQUITY AND LIABILITIES	<u>131,798,829</u>	<u>121,413,784</u>

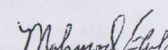

 (MAHFOOZ ELAHI)
 Chief Executive


 (MAHMOOD ELAHI)
 Director

ELAHI COTTON MILLS LIMITED
PROFIT & LOSS ACCOUNT
FOR THE 1ST QUARTER ENDED
SEPTEMBER 30, 2015
(UN-AUDITED)

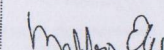
	30.09.2015	30.09.2014
	Rupees	Rupees
Sales	57,836,552	68,948,436
Cost of Sales	(58,336,474)	(69,321,422)
Gross Loss	(499,922)	(372,986)
Operating Expenses:		
Administrative Expenses	(1,388,032)	(1,103,667)
Other operating charges	(90,504)	(89,390)
	<u>(1,478,536)</u>	<u>(1,193,057)</u>
Operating Loss	(1,978,458)	(1,566,043)
Other Income	—	88,333
Financial charges	(1,059)	—
Loss before Taxation	(1,979,517)	(1,477,710)
Taxation	(638,195)	(437,426)
Loss after Taxation	<u>(2,617,712)</u>	<u>(1,915,136)</u>
Loss per share –basic and diluted	<u>(2.01)</u>	<u>(1.47)</u>

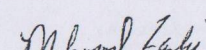

 (MAHFOOZ ELAHI)
 Chief Executive


 (MAHMOOD ELAHI)
 Director

ELAHI COTTON MILLS LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE 1ST QUARTER ENDED
SEPTEMBER 30, 2015
UN-AUDITED

	30.09.2015	30.09.2014
	Rupees	Rupees
Loss for the quarter ended September 30, 2015.	(2,617,712)	(1,915,136)
Other comprehensive Income	—	—
Total Comprehensive Loss for the quarter ended September 30, 2015.	<u>(2,617,712)</u>	<u>(1,915,136)</u>


 (MAHFOOZ ELAHI)
 Chief Executive


 (MAHMOOD ELAHI)
 Director

ELAHI COTTON MILLS LIMITED
CASH FLOW STATEMENT
FOR THE 1ST QUARTER ENDED
SEPTEMBER 30, 2015
(UN-AUDITED)

	30.09.2015	30.09.2014
	RUPEES	RUPEES
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(1,979,517)	(1,477,710)
Adjustment for:		
Depreciation	986,996	1,060,764
Financial Charges	1,059	-
Provision for gratuity	250,000	250,000
	1,238,055	1,310,764
Loss before working capital changes	(741,462)	(166,946)
Changes in working capital:		
Decrease/(increase) in current assets		
Stores and Spares	(137,299)	(423,266)
Stock in trade	(993,977)	(34,314)
Trade debts	(3,212,090)	(1,825,538)
Advances	(255,102)	503,033
Short term prepayments	(1,199)	(1,590)
Increase/(decrease) in current liabilities		
Trade and other payables	11,296,768	7,494,184
	6,697,101	5,712,547
Cash generated from operations	5,955,639	5,545,601
Financial charges paid/adjusted	(1,059)	-
Income Tax Paid/adjusted	(570,703)	(627,507)
Gratuity Paid	(36,500)	(282,900)
	(608,262)	(910,407)
Net cash (used in)/generated from operating activities	5,347,376	4,635,193
CASH FLOWS FROM FINANCING ACTIVITIES		
Received from directors	1,425,000	-
Net cash used in financing activities	1,425,000	-
Net increase in cash and cash equivalents	6,772,376	4,635,193
Cash and cash equivalents at the beginning of the period	4,789,569	3,410,024
Cash and cash equivalents at the end of the period	11,561,945	8,045,217

Mahfooz Elahi
(MAHFOOZ ELAHI)
Chief Executive

Mahmood Elahi
(MAHMOOD ELAHI)
Director

ELAHI COTTON MILLS LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE 1ST QUARTER ENDED
SEPTEMBER 30, 2015
(UN-AUDITED)

	Share Capital Rupees	Accumulated Loss Rupees	Total Equity Rupees
Balance as at July 01, 2014	13,000,000	(73,671,288)	(60,671,288)
Loss for the quarter ended September 30, 2014	-	(1,915,136)	(1,915,136)
Surplus on Revaluation of fixed assets - incremental depreciation	-	481,102	481,102
Balance as at September 30, 2014	13,000,000	(75,105,322)	(62,105,322)
Balance as at July 01, 2015	13,000,000	(71,943,701)	(58,943,701)
Loss for the quarter ended September 30, 2015	-	(2,617,712)	(2,617,712)
Surplus on Revaluation of fixed assets - incremental depreciation	-	440,929	440,929
Balance as at September 30, 2015	13,000,000	(74,120,484)	(61,120,484)

Mahfooz Elahi
(MAHFOOZ ELAHI)
Chief Executive

Mahmood Elahi
(MAHMOOD ELAHI)
Director

ELAHI COTTON MILLS LTD

NOTES TO THE ACCOUNTS
FOR THE 1ST QUARTER ENDED
SEPTEMBER 30, 2015

- The Company was incorporated as a public limited company on June 22, 1970 and is listed on Karachi /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, 2015.
- There has been no significant change 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.

ELAHI COTTON MILLS LIMITED

1ST QUARTER ACCOUNTS
September 30, 2015

(UN-AUDITED)

BOOK POST

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