

COMPANY INFORMATION
BOARD OF DIRECTORS:
 MR. MAHFOOZ ELAHI (CHIEF EXECUTIVE)
 MR. MAHBOOB ELAHI
 MR. MAHMOOD ELAHI
 SHEKH FARUK AHMED
 MR. NAVEED AKHTER IDREES
 SYED MUHAMMAD RANJANG 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 Faruk Ahmed
 2. Mr. Mahboob Elahi
 3. Mr. Naveed Akhter Idrees
CHIEF FINANCIAL OFFICER: Mr. Muhammad Imtiaz
COMPANY SECRETARY: Mr. Saleem Ahmed
REGISTERED OFFICE:
 270-Sector 1/9, Industrial Area, Islamabad.


SHARE REGISTRAR:
 M/S. Complanix (Pvt) Limited, Wings Arcades,
 1-K Commercial, Model Town, Lahore.

ELAH COTTON MILLS LIMITED
DIRECTORS 3rd QUARTER REPORT TO THE
SHAREHOLDERS

The Directors of the Company are pleased to present financial information for the 3rd quarter ended March 31, 2015.

The Company suffered net loss after taxation of Rs.354,946/- for the nine months from 01.07.2013 to 31.03.2014 which is an increase from Rs. 5,750,247/- for the corresponding period of last nine months. Aggregate sales revenue of the Company decreased from Rs.226.572 million to Rs.212.995 million showing decrease of Rs.13.577 million (5.99%) whereas cost of sales decreased from Rs.215.931 million to Rs.208.251 million showing decrease of Rs.7.680 million (3.56%). Profit before taxation decreased from Rs.12.416.077 million to Rs.93.678.260 million showing increase in cost and overhead cost especially in salary & wages (increase in minimum wage limit from Rs.10,000/- to Rs.12,000/-p.m.), electricity cost (levy of development surcharge and UOF surcharge), depreciation expense (due to revaluation of fixed assets) and store & spares consumed. We foresee that the next quarter to be one due to increasing trend in unannounced electric shut-downs.

The loss per share for the nine months ended March 31, 2015 is Rs. 0.26 and profit per share for the quarter ended March 31, 2015 is Rs. 1.79. As the Company has incurred loss for nine months and also has accumulated losses up to Rs.1,385,537/-, the Directors do not recommend payment of any dividend to shareholders of the Company.

On behalf of Board of Directors

 (MAHFOOZ ELAHI)
 Chief Executive

Islamabad,
 April 28, 2015

ELAHI COTTON MILLS LIMITED
CONDENSED INTERIM BALANCE SHEET
AS AT MARCH 31, 2015
(UN-AUDITED)

	31.03.2015	30.06.2014
Operating fixed assets	98,176,601	100,281,359
Long Term Security Deposits	918,810	918,810
Loan and Advances	849,758	849,758
	99,945,169	102,049,927
Stores Spares & loose tools	1,881,180	666,599
Stock in trade	8,920,941	9,824,483
Loan & Advances	2,631,381	1,702,432
Trade debts	7,219,723	1,851,473
Short term prepayments	146,811	143,187
Tax refunds due from Government	27,533	27,533
Taxation-net	182,029	182,029
Cash and Bank Balances	4,932,582	3,410,024
	25,732,538	17,887,760
	125,677,707	119,937,687
SHARE CAPITAL AND RESERVES		
Authorized Share Capital 5,000,000	50,000,000	50,000,000
Issued, subscribed & paid up ordinary shares of Rs. 10/- each	13,000,000	13,000,000
Accumulated Loss	(89,562,929)	(73,671,288)
	60,671,289	60,671,289
SURPLUS ON REVALUATION OF ASSETS		
Deferred Liabilities	76,416,169	76,416,169
Long Term Loan from Directors	16,604,636	16,251,328
Due to associated undertakings	64,657,847	64,107,547
	12,416,077	12,416,077
CURRENT LIABILITIES		
Trade and other payables	93,678,260	92,774,952
Provision for Taxation	13,545,427	6,474,549
Current portion of balance due to associated undertakings	100,780	2,500,000
	2,500,000	2,500,000
CONTINGENCIES & COMMITMENTS		
	16,146,207	10,974,549
TOTAL EQUITY AND LIABILITIES		
	125,677,707	119,937,687


 (MAHMOOD ELAHI)
 Director


ELAHI COTTON MILLS LIMITED
CONDENSED INTERIM PROFIT & LOSS ACCOUNT
FOR THE 3rd QUARTER ENDED
March 31, 2015
(UN-AUDITED)

	9 Months 01.07.2014 to 31.03.2015	9 Months 01.07.2013 to 31.03.2014	QUARTER ENDED 31.03.2015	QUARTER ENDED 31.03.2014
Sales (Net)	212,994,810	226,571,893	67,490,191	81,563,428
Cost of Sales	208,250,676	215,930,832	63,456,076	79,456,026
Gross Profit	4,744,134	10,641,061	4,034,115	2,147,402
OPERATING EXPENSES				
Administrative Expenses	(3,090,538)	(2,247,887)	(829,372)	(786,460)
Other operating Charges	(646,614)	(895,246)	(438,788)	(583,859)
	(3,737,252)	(3,133,133)	(1,268,160)	(1,150,319)
OPERATING PROFIT	966,882	7,507,928	2,765,955	997,083
Other income	88,717	56,916	177	132
Financial charges	(6,098)	(7,302)	(1,100)	(2,510)
Profit before Taxation	1,050,991	7,559,442	2,765,032	994,705
Taxation				
- Current	(2,129,946)	(2,265,719)	(674,034)	(815,248)
- Deferred	744,411	456,524	236,622	205,404
	(1,385,537)	(1,809,195)	(435,412)	(609,844)
(Loss)/Profit after taxation	(334,946)	5,750,247	2,329,620	384,861
Earning per share	(0.26)	4.42	1.79	0.30


 (MAHMOOD ELAHI)
 Director

ELAHI COTTON MILLS LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT
FOR THE PERIOD ENDED MARCH 31, 2015
(UN-AUDITED)

	31.03.2015	31.03.2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit before taxation	1,050,991	7,559,442
Adjustment for:		
Depreciation	3,269,661	2,254,711
Provision for Gratuity	1,866,370	1,658,320
Financial Charges	5,008	7,302
	5,141,039	3,920,333
Profit before working capital changes	6,191,630	11,479,775
Changes in working Capital		
Decrease/(Increase) in current Assets		
Inventories	1,003,542	925,720
Stores, spares and loose tools	(1,214,592)	(912,632)
Trade debts	(5,386,260)	(9,092,560)
Advances and other receivables	(932,573)	(2,460,469)
Decrease/(Increase) in current liabilities,		
Creditors, accrued and other liabilities	5,070,875	4,830,400
	(1,440,968)	(6,709,541)
Cash generated from (used in) operations	4,750,642	4,770,234
Financial charges paid/adjusted	(6,098)	(7,302)
Income Tax Paid	(1,839,686)	(2,295,169)
Gratuity Paid	(768,650)	(675,000)
	(2,613,264)	(2,978,071)
Net cash generated from operating (used in) operating activities	2,137,378	1,792,163
CASH FLOWS FROM INVESTING ACTIVITIES		
Loan and advances	(1,164,900)	(251,969)
Purchase of fixed assets	(1,342,875)	(1,342,875)
Net cash generated from (used in) investing activities	(1,164,900)	(1,594,780)
CASH FLOWS FROM FINANCING ACTIVITIES		
Received from (paid to) undertakings/Directors and cash equivalents	550,000	1,500,000
Net cash generated from (used in) financing activities	550,000	1,500,000
Net increase / (decrease) in cash and cash equivalents	1,522,478	1,697,383
Cash and cash equivalents at the beginning of the period	3,410,024	2,418,818
Cash and cash equivalents at the end of the period	4,932,502	4,116,201


 (MAHMOOD ELAHI)
 Director

ELAHI COTTON MILLS LIMITED
CONDENSED INTERIM STATEMENT
OF CHANGES IN EQUITY
FOR THE PERIOD ENDED
MARCH 31, 2015
(UN-AUDITED)

	Share Capital	Accumulated Profit/(Loss)	Total
	Rupees	Rupees	Rupees
Balance as at July 01, 2013	13,000,000	(77,512,626)	(64,512,626)
Total comprehensive Profit for the period	-	5,750,247	5,750,247
Surplus on Revaluation of fixed assets - current period incremental depreciation - net of deferred tax	-	784,940	784,940
Balance as at March 31, 2014	13,000,000	(70,977,439)	(57,977,439)
Balance as at July 01, 2014	13,000,000	(73,671,266)	(60,671,266)
Total comprehensive profit/(Loss) for the period	-	(334,946)	(334,946)
Surplus on revaluation of fixed assets- current period incremental depreciation - net of deferred tax	-	1,443,305	1,443,305
Balance as at March 31, 2015	13,000,000	(72,562,929)	(59,562,929)



(MAHFOOZ ELAHI)
Chief Executive


(MAHMOOD ELAHI)
Director

ELAHI COTTON MILLS LIMITED
CONDENSED INTERIM STATEMENT OF
COMPREHENSIVE INCOME FOR THE
3RD QUARTER ENDED MARCH 31, 2015
(UN-AUDITED)

	9 MONTH JULY 01, 2014 TO MARCH 31, 2015	9 MONTH JULY 01, 2013 TO MARCH 31, 2014	QUARTER ENDED MARCH 31, 2015	QUARTER ENDED MARCH 31, 2014
	RUPEES	RUPEES	RUPEES	RUPEES
(Loss)/Profit for the period	(334,946)	5,750,247	2,330,504	384,867
Other comprehensive Income	0	0	0	0
Total Comprehensive Profit for the period	(334,946)	5,750,247	2,330,504	384,867


(MAHFOOZ ELAHI)
Chief Executive


(MAHMOOD ELAHI)
Director

NOTES TO THE ACCOUNTS
FOR THE 3RD QUARTER
ENDED
MARCH 31, 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, 2014.
- 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.

3RD QUARTER ACCOUNTS
March 31, 2015
(UN-AUDITED)

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If undelivered please return to:
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