

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	--	--

	30.09.2017	30.09.2016
	Rupees	Rupees
Total Comprehensive Profit / (Loss) for the quarter ended September 30, 2017.	913,371	(3,264,868)

Mahmood Elahi
(MAHFOOZ ELAHI)
Chief Executive

Mahmood Elahi
(MAHMOOD ELAHI)
Director

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

	Share Capital	Accumulated (Loss)	Total Equity
	Rupees	Rupees	Rupees
Balance as at July 01, 2016	13,000,000	(73,963,386)	(60,963,386)
Loss for the quarter ended September 30, 2016	-	(3,264,868)	(3,264,868)
Surplus on Revaluation of fixed assets - incremental depreciation	-	416,058	416,058
Balance as at 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	-	913,371	913,371
Surplus on Revaluation of fixed assets - incremental depreciation	-	368,286	368,286
Adjustment on disposal of revalued operating fixed asset	-	268,231	268,231
Balance as at September 30, 2017	13,000,000	(75,127,772)	(62,127,772)

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

	30.09.2017	30.09.2016
	RUPEES	RUPEES
CASH FLOWS FROM OPERATING ACTIVITIES		
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
	3,344,979	(1,228,628)

	30.09.2017	30.09.2016
	RUPEES	RUPEES
Profit / (Loss) before working capital changes		
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)
Increase/(decrease) in current liabilities		
Trade and other payables	4,709,767	7,696,258
	(7,599,949)	3,189,127
	(4,254,970)	1,960,499

	30.09.2017	30.09.2016
	RUPEES	RUPEES
Cash (used in) / generated from operations		
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

	30.09.2017	30.09.2016
	RUPEES	RUPEES
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)	-

	30.09.2017	30.09.2016
	RUPEES	RUPEES
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 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

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

1. 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 Institute 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.

3. 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.

4. There have been no significant changes in contingencies and commitments since the last audited financial statements.

5. Figures have been rounded off to the nearest rupee.

6. 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

Mahmood Elahi
(MAHFOOZ ELAHI)
Chief Executive

Mahmood Elahi
(MAHMOOD ELAHI)
Director

ELAHI COTTON MILLS LIMITED

1ST QUARTER ACCOUNTS
September 30, 2017

(UN-AUDITED)

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