



ELAHI COTTON MILLS LIMITED
CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE 1ST QUARTER ENDED
SEPTEMBER 30, 2018

	30.09.2018	30.09.2017
	Rupees	Rupees
Profit for the quarter ended September 30, 2018	362,594	4,137,168
Other comprehensive income	-	-
Total Comprehensive Income for the quarter ended September 30, 2018	362,594	4,137,168

Mahmood Elahi
 (MAHMOOD ELAHI)
 Director

Muhammad Imitiaz
 (MUHAMMAD IMITIAZ)
 Chief Financial Officer

ELAHI COTTON MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2018

Share Capital	Reserve	Total
Issued		
Revaluation		
surplus on property, plant and equipment		
subscribed and Paid-up Capital		
	Accumulated Loss	
		Rupees

Balance as at July 01, 2017 as previously reported	13,000,000	(76,677,660)	(63,677,660)
Impact of Changes in accounting Policies	72,309,752		72,309,752
Balance as at July 01, 2017 Restated	13,000,000	(76,677,660)	8,632,092
Total Comprehensive Income for the quarter ended September 30, 2017	913,371		913,371
Surplus on Revaluation of Fixed Asset- incremental depreciation	(368,286)	368,286	-
Adjustment upon disposal of revalued operating fixed asset	289,232	(289,232)	-
Balance as at September 30, 2017 restated	13,000,000	(75,684,235)	9,545,463
Balance as at July 01, 2018	13,000,000	110,644,660	54,181,944
Total Comprehensive Income for the quarter ended September 30, 2018	362,594		362,594
Surplus on Revaluation of Fixed Asset- incremental depreciation	(579,106)	579,106	-
Balance as at September 30, 2018	13,000,000	110,065,554	54,544,538

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 Chief Financial Officer

ELAHI COTTON MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE 1ST QUARTER ENDED
SEPTEMBER 30, 2018

	For the 1st Qtr Ended Sep 30, 2018	For the 1st Qtr Ended Sep 30, 2017
	RUPEES	RUPEES
CASH FLOWS FROM OPERATING ACTIVITIES	1,517,064	1,670,935
Adjustment for:		
Depreciation	1,139,453	818,809
Financial Charges	-	1,084
Gain on Sale of Fixed Asset	1,050,451	(43,115)
Provision for gratuity	2,179,904	897,266
Changes in working capital:	3,696,968	3,344,979
Stores and Spares	(179,538)	(37,751)
Stock in trade	50,213	(7,419,447)
Trade debts	(5,621,693)	(4,827,401)
Advances	21,133	40,873
Short term prepayments	(154)	(1,653)
Other receivables	(360,287)	(64,137)
Increase/(decrease) in current liabilities	4,667,717	4,709,767
Trade and other payables	(1,422,909)	(7,599,949)
Cash (used in) / generated from operations	2,274,059	(4,254,970)
Financial charges paid/deducted	-	(1,084)
Income Tax Paid/deducted	(1,121,286)	(950,230)
Gratuity Paid	(1,405,486)	(288,200)
Net cash (used in)/generated from operating activities	864,973	(5,574,895)

CASH FLOWS FROM INVESTING ACTIVITIES		570,000
Purchase of fixed assets	-	(895,191)
Loan and Advances to Employees	(591,000)	(1,08,001)
Capital Work in Progress	(991,000)	(14,000)
Net cash (used in)/generated from investing activities	(1,473,000)	(447,192)
CASH FLOWS FROM FINANCING ACTIVITIES	(450,000)	-
Repayment of Loan from directors	(450,000)	-
Net cash generated from financing activities	(450,000)	-
Net increase in cash and cash equivalents	(176,427)	(6,022,027)
Cash and cash equivalents at the beginning of the period	9,694,345	8,234,895
Cash and cash equivalents at the end of the period	9,517,918	2,212,868

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 Director

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 (MUHAMMAD IMITIAZ)
 Chief Financial Officer

ELAHI COTTON MILLS LIMITED
CONDENSED INTERIM NOTES TO THE ACCOUNTS
FOR THE 1ST QUARTER ENDED
SEPTEMBER 30, 2018

- The Company was incorporated as a public limited company on June 22, 1970 and is listed on Pakistan Stock Exchange (Formerly Karachi Stock Exchange in which Lahore and Islamabad stock exchanges have merged). The registered office of the Company is situated at 270, sector 19, Industrial Area, Islamabad. The principal business of the Company is manufacture and sale of yarn.
- This condensed interim financial information of the Company has been prepared in accordance with the requirements of international accounting standard 34- "Interim Financial Reporting" and provisions of and directives issued under the Companies Act, 2017. In case where requirements differ, the provisions of or directives issued under the Companies Act, 2017 have been followed.
- The disclosures in the condensed interim financial information do not include all the information and disclosures as required for full annual financial statements. It should be read in conjunction with the annual financial statements of the Company for the year ended June 30, 2018.
- This condensed interim financial information has been prepared under the historical cost convention, except for certain fixed assets which have been stated at revalued amount and the recognition of certain staff retirement benefits at present value. This condensed interim financial information has been prepared following accrual basis of accounting except for cash flow.
- The significant accounting policies adopted for the preparation of this condensed interim financial information are the same as those applied in preparing the annual accounts for the year ended June 30, 2018.
- Figures have been rounded off to the nearest rupee.
- Figures have been rearranged wherever necessary for the purpose of comparison.
- This condensed interim financial information was authorized for issue on 29.10.2018 by the Board of Directors of the Company.

Mahmood Elahi
 (MAHMOOD ELAHI)
 Director

Muhammad Imitiaz
 (MUHAMMAD IMITIAZ)
 Chief Financial Officer