

FINANCIAL STATEMENTS (UN-AUDITED)

**For the Third Quarter &
Nine Months Period Ended
March 31, 2016**



ALLAWASAYA
TEXTILE & FINISHING MILLS LIMITED
MULTAN

BOARD OF DIRECTORS

Mian Muhammad Jamil	- Chairman
Mian Tanvir Ahmad Sheikh	- Chief Executive/ M.D.
Mrs. Nusrat Jamil	- Director
Mian Anis Ahmad Sheikh	- Director
Mian Tauqir Ahmad Sheikh	- Director
Mian Muhammad Bilal Ahmad Sheikh	- Director
Mian Muhammad Alamgir Jamil Khan	- Director
Mian Muhammad Umar Farooq Sheikh	- Director
Mr. Javed Musarrat	- Director

AUDIT COMMITTEE

Mian Anis Ahmad Sheikh	- Chairman
Mrs. Nusrat Jamil	- Member
Mr. Javed Musarrat	- Member

CHIEF FINANCIAL OFFICER

Sohail Nadeem

COMPANY SECRETARY

Muhammad Ismail

DIRECTORS' REVIEW

In the Name of Allah, the Most Beneficent, the Merciful

Dear Shareholders,

On behalf of the Board of Directors of the Company, it is my privilege to present before you the Un-Audited Statements of Accounts of your Company for the 3rd quarter and nine months period ended March 31, 2016.

The overall position of the Company slightly improved during the quarter under review mainly due to decrease in cost of Fuel & Power. The Gross Profit improved during the quarter compared to the last quarter. Hence, the total comprehensive net (loss) stood reduced to Rupees (30,694,927) for the nine months period ended March 31, 2016 as compared to Rupees (32,785,354) for the same period last year. The net (loss) for the third quarter also stood reduced to Rupees (4,849,351) as compared to Rupees (14,978,734) for the third quarter last year.

Since the market conditions are improving, your Directors are hopeful that by the grace of Almighty Allah, your Company will perform better for the remaining period of the current financial year to end on June 30, 2016.

On behalf of the Board

Sd/-

Mian Muhammad Jamil

Chairman

Place: Multan

Dated: 27.04.2016

BALANCE SHEET AS AT MARCH 31, 2016

	<i>Un-Audited March 31, 2016</i>	<i>Audited June 30, 2015</i>
	<i>Rupees</i>	<i>Rupees</i>
SHARE CAPITAL AND RESERVES		
Authorised capital		
1,000,000 (June 30, 2015: 1,000,000)		
ordinary shares of Rs. 10 each	10,000,000	10,000,000
Issued, subscribed and paid up capital		
800,000 ordinary shares (June 30, 2015:		
800,000 ordinary shares of Rs. 10 each)	8,000,000	8,000,000
Reserves	82,668,746	82,668,746
Unappropriated Profits	183,405,698	204,822,116
	274,074,444	295,490,862
Surplus on revaluation of property, plant and equipment	448,026,423	457,304,932
NON - CURRENT LIABILITIES		
Deferred tax	88,667,782	110,163,021
	88,667,782	110,163,021
CURRENT LIABILITIES		
Trade & other payables	118,768,566	117,065,884
Accrued markup	2,666,795	3,575,026
Short term borrowings	239,414,213	136,767,116
Provision for taxation	12,700,150	17,591,645
	373,549,724	274,999,671
	1,184,318,373	1,137,958,486

Sd/-

Mian Tanvir Ahmad Sheikh
Chief Executive Officer

BALANCE SHEET AS AT MARCH 31, 2016

	<i>Un-Audited March 31, 2016</i>	<i>Audited June 30, 2015</i>
	<i>Rupees</i>	<i>Rupees</i>
NON - CURRENT ASSETS		
Property, plant and equipment	727,732,629	756,874,934
Long term deposits	2,379,997	2,379,997
	730,112,626	759,254,931
CURRENT ASSETS		
Stores and spares	14,083,265	12,464,011
Stock in trade	306,418,992	179,580,729
Trade Debts	100,243,541	150,542,150
Loans and advances	20,360,160	21,992,635
Trade deposits and prepayments	1,761,326	624,662
Tax refunds due from government	10,215,455	5,060,132
Cash & bank balances	1,123,008	8,439,236
	454,205,747	378,703,555
	1,184,318,373	1,137,958,486

PROFIT AND LOSS ACCOUNT - UNAUDITED
FOR THE QUARTER & NINE MONTHS PERIOD ENDED
MARCH 31, 2016

	<i>Nine months period ended</i>		<i>Quarter ended</i>	
	<i>March 31, 2016</i>	<i>March 31, 2015</i>	<i>March 31, 2016</i>	<i>March 31, 2015</i>
	<i>Rupees</i>	<i>Rupees</i>	<i>Rupees</i>	<i>Rupees</i>
Sales - net	1,270,015,030	1,320,584,004	435,669,589	434,203,242
Cost of goods sold	(1,248,103,915)	(1,284,594,008)	(419,893,251)	(424,923,193)
Gross Profit	21,911,115	35,989,996	15,776,338	9,280,049
Other income	-	86,146	-	15,841
	21,911,115	36,076,142	15,776,338	9,295,890
Distribution cost - commission	(7,877,048)	(8,118,431)	(3,405,689)	(2,791,157)
Administrative expenses	(45,165,413)	(46,226,725)	(13,971,155)	(15,832,857)
Other operating expenses	-	-	-	44,061
Finance cost	(8,358,669)	(9,684,851)	(4,100,446)	(4,764,040)
	(61,401,130)	(64,030,007)	(21,477,290)	(23,343,993)
Loss before taxation	(39,490,015)	(27,953,865)	(5,700,952)	(14,048,103)
Provision for taxation	8,795,088	(4,831,489)	851,601	(930,631)
Loss for the period	(30,694,927)	(32,785,354)	(4,849,351)	(14,978,734)
Other comprehensive income	-	-	-	-
Total comprehensive loss				
For the period	(30,694,927)	(32,785,354)	(4,849,351)	(14,978,734)
Loss per share				
- Basic and diluted	(38.37)	(40.98)	(6.06)	(18.72)

NOTES TO THE ACCOUNTS

1. These un-audited accounts are being presented to the shareholders as required under SECP notification No.764(1)/2001 dated 05-11-2001 and in accordance with the requirements of International Accounting Standard-34 "Interim Financial Reporting".
2. Accounting policies adopted for the preparation of these quarterly accounts are the same as adopted in the preceding annual accounts.
3. Figures from previous year have been re-arranged for the purpose of comparison wherever necessary.
4. Figures in these accounts have been rounded off to the nearest rupee.

Sd/-
Mian Muhammad Alamgir Jamil Khan
Director

CASH FLOW STATEMENT - UNAUDITED

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2016

	<i>March 31, 2016</i>	<i>March 31, 2015</i>
	<i>Rupees</i>	<i>Rupees</i>
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(39,490,015)	(27,953,865)
Adjustments for:		
Depreciation on property, plant and equipment	38,115,849	39,308,743
Provision for staff retirement benefits - gratuity	9,754,350	8,609,850
Finance cost (excluding interest on workers profit participation fund)	8,358,669	9,608,311
Profit on term finance certificates	-	(86,146)
	56,228,868	57,440,758
Operation cash flows before movement in working capital	16,738,853	29,486,893
Decrease / (increase) in current assets		
Stores, spares and loose tools	(1,619,254)	137,023
Stock in trade	(126,838,263)	(86,086,313)
Trade debts	50,298,609	(3,102,305)
Loans and advances (excluding advance income tax)	1,061,311	826,429
Trade deposits and prepayments	(1,136,664)	(672,453)
Tax refunds due from Government	(5,155,323)	1,325,516
(Decrease) / Increase in current liabilities		
Trade and other payables (excluding workers profit participation fund and workers welfare fund)	(3,902,869)	17,489,827
	(87,292,453)	(70,082,276)
Cash used in operations	(70,553,600)	(40,595,383)
Income taxes paid	(17,020,482)	(16,856,438)
Staff retirement benefits - gratuity paid	(4,076,050)	(8,314,100)
Finance cost paid	(9,266,900)	(7,428,913)
Workers profit participation fund paid	-	(2,130,482)
Net cash used in operating activities	(100,917,032)	(75,325,316)
CASH FLOWS FROM INVESTING ACTIVITIES		
Addition to property, plant and equipment	(8,973,544)	(2,082,000)
Redemption of long term investments	-	518,544
Long term deposits	-	(156,000)
Profit on long term investments	-	86,146
Net cash used in investing activities	(8,973,544)	(1,633,310)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing repaid	-	(11,342,670)
Short term borrowings - net	102,647,097	97,061,387
Dividend paid	(72,749)	(8,170,369)
Net cash generated from financing activities	102,574,348	77,548,348
Net increase / (decrease) in cash and cash equivalents	(7,316,228)	589,722
Cash and cash equivalents at the beginning of period	8,439,236	1,430,271
Cash and cash equivalent at end of the period	1,123,008	2,019,993

Sd/-
Sohail Nadeem
Chief Financial Officer

STATEMENT OF CHANGES IN EQUITY - UNAUDITED

FOR THE NINE MONTHS PERIOD ENDED

MARCH 31, 2016

Share Capital	Reserves			Total
	Capital	Revenue		
	Tax holiday Reserve	General Reserve	Unappropriated profit	
RUPEES				

Balance as at					
July 1, 2014 (audited)	8,000,000	2,668,746	80,000,000	216,023,031	306,691,777
Loss for the period	-	-	-	(32,785,354)	(32,785,354)
Other comprehensive					
Income for the period	-	-	-	-	-
Total comprehensive					
Loss for the period					
ended March 31, 2015	-	-	-	(32,785,354)	(32,785,354)
Transfer from surplus on					
revaluation of property,					
plant and equipment on					
account fo incremental					
depreciation	-	-	-	11,992,323	11,992,323
Transactions with owners					
Dividend for the year					
ended June 30, 2014					
@ 10.25 per share	-	-	-	(8,200,000)	(8,200,000)
Balance as at					
March 31, 2015	8,000,000	2,668,746	80,000,000	187,030,000	277,698,746
Balance as at					
July 1, 2015 (audited)	8,000,000	2,668,746	80,000,000	204,822,116	295,490,862
Loss for the period	-	-	-	(30,694,927)	(30,694,927)
Other comprehensive					
Income for the period	-	-	-	-	-
Total comprehensive					
Loss for the period					
ended March 31, 2016	-	-	-	(30,694,927)	(30,694,927)
Transfer from surplus on					
revaluation of property,					
plant and equipment on					
account fo incremental					
depreciation	-	-	-	9,278,509	9,278,509
Balance as at					
March 31, 2016	8,000,000	2,668,746	80,000,000	183,405,698	274,074,444



www.allawasaya.com

ALLAWASAYA TEXTILE & FINISHING MILLS LIMITED

Allawasaya Square, Mumtazabad Industrial Area,
Vehari Road, Multan, Pakistan.

Phone: (061) 4233624-26

Fax: (061) 6525202

Website: www.allawasaya.com

E-mail: atm@allawasaya.com