

# Half Yearly Report 2011

## H.R. Textile Mills Limited Balance Sheet (Un-Audited)

## H.R. Textile Mills Limited Profit and Loss Account (Un-Audited) For the Half-year ended 31st March 2011

April 28, 2011

Subject: Half yearly Un-Audited Financial Statements ended March 31, 2011

Dear Shareholders,

In terms of Rule 13 of the Securities & Exchange Rules 1987, H.R. Textile Mills Limited is pleased to enclose un-audited Balance Sheet as at March 31, 2011 and related Profit and Loss Account, Cash Flow Statement and Statement of Changes in Shareholders' Equity for the half year ended March 31, 2011, for your kind information.

Thank you.

Sincerely yours,

Sd/-

Mohammad Abdul Moyeed  
Managing Director

### Corporate Office

House # 67/D (2nd Floor), Road # 11, Block # E, Banani  
Dhaka-1213, Bangladesh  
Tel: (8802) 8828911, 9893747 Fax: (8802) 8811574  
Factory: 4, Karnapara, Savar, Dhaka

	Half year ended 31-March-11 Taka	Year ended 30-Sep-10 (Audited) Taka
<b>Capital Employed in</b>		
Fixed Assets Less Depreciation	455,239,719	474,645,751
Deferred Lease Interest	7,057,828	11,335,809
Total Long Term Assets	462,297,547	485,981,560
<b>Current Assets</b>		
Stocks and Stores	123,657,623	110,913,971
Trade Debtors	504,957,315	400,180,750
Export Incentive Receivables	52,492,081	66,469,765
Advance, Deposits and Prepayments	20,230,225	20,134,977
Cash and Bank Balances	14,925,254	19,023,012
Total Current Assets	716,262,498	616,722,475
<b>Less Current Liabilities</b>		
Bank Overdraft	33,993,390	35,922,247
Liability against Trust Receipts	48,964,939	28,340,497
Creditors	420,815,279	381,461,933
Accrued Expenses	16,586,305	17,013,128
Provision for Taxation	6,429,904	3,976,380
Bills Receivable Discounted	152,084,000	113,424,000
Workers' Participation /Welfare Funds	13,429,418	12,568,533
Proposed cash Dividend	10,000,000	10,000,000
Dues to Associated Companies	23,589,630	26,550,125
Total Current Liabilities	725,892,865	629,256,843
<b>Working Capital</b>	<u>(9,630,367)</u>	<u>(12,534,368)</u>
<b>Net Assets</b>	<u>452,667,180</u>	<u>473,447,192</u>
<b>Financed by</b>		
Share Capital	200,000,000	200,000,000
Bonus share	20,000,000	20,000,000
General Reserve	6,956,752	6,956,752
Tax Holiday Reserve	22,378,988	22,378,988
Dividend Equalisation Reserve	10,000,000	10,000,000
Capital Reserve	4,777,020	4,777,020
Unappropriated Profit	20,203,356	6,300,056
Total Shareholders' Equity	284,316,116	270,412,816
Long Term Loan	159,235,638	193,918,950
Provision for Gratuity	9,115,426	9,115,426
	<u>452,667,180</u>	<u>473,447,192</u>
Net Assets value per share of Tk.100	129.23	135.21

Sd/-  
Company Secretary

Sd/-  
Managing Director

Sd/-  
Company Secretary

Sd/-  
Managing Director

Particulars	1st October 2010 to 31st March 2011	1st October 2009 to 31st March 2010	1st January 2011 to 31st March 2011	1st January 2010 to 31st March 2010
<b>Sales</b>	925,650,407	551,520,121	463,500,984	304,930,121
Export Incentive	1,892,756	1,225,697	1,391,967	900,697
Turnover	927,543,163	552,745,818	464,892,951	305,830,818
Less Cost of Goods Sold	809,896,759	482,553,932	407,322,809	268,758,932
<b>Gross Profit</b>	117,646,404	70,191,886	57,570,142	37,071,886
Less Administrative and General Expenses	100,428,695	56,417,876	46,325,490	25,874,876
<b>Operating Profit</b>	17,217,709	13,774,010	11,244,652	11,197,010
Less Contribution to Workers' Participation/Welfare Funds	860,885	688,700	562,232	559,850
<b>Net Profit before Tax</b>	16,356,824	13,085,310	10,682,420	10,637,160
Less Provision for Income-tax	2,453,524	1,962,797	1,602,364	1,595,575
<b>Net Profit</b>	13,903,300	11,122,513	9,080,056	9,041,586
Unappropriated Profit brought forward	6,300,056	5,208,570	11,123,300	-
Profit available for appropriations	20,203,356	16,331,083	20,203,356	9,041,586
Unappropriated Profit carried forward	20,203,356	16,331,083	20,203,356	9,041,586
<b>Earning Per Share (EPS) of Tk. 100</b>	<u>6.32</u>	<u>5.56</u>	<u>4.13</u>	<u>4.52</u>

### Cash Flow Statement (Un-Audited) For the Half-year ended 31st March 2011

Particulars	1st October 2010 to 31st March 2011	1st October 2009 to 31st March 2010
<b>Cash flows from Operating Activities:</b>		
Cash received from customers and export incentives	836,744,282	609,442,502
Cash paid for goods and services	(777,906,399)	(474,050,423)
Cash from operation	58,837,883	135,392,079
Interest paid	(26,776,440)	(29,433,591)
Income tax paid/deducted at sources	(2,089,643)	(1,948,280)
Cash inflows from operating activities	29,971,800	104,010,208
<b>Cash flows from Investing Activities:</b>		
Acquisition of fixed assets	(6,544,512)	(49,822,993)
<b>Cash flows from Financing Activities:</b>		
Bank Overdraft Received/(Paid)	(1,928,857)	11,680,949
Loan Received/(Paid) against Trust Received	20,624,442	10,070,791
Dues Received/(Paid) from Associated Companies	(2,960,495)	(1,706,142)
Lease Finance Received/(Paid)	(21,955,396)	(19,390,536)
Long Term Loan Received/(Paid)	(12,727,916)	10,251,572
Dividend paid	(2,032,312)	(230,927)
<b>Cash inflow/(outflow) from financing activities</b>	<u>(27,525,046)</u>	<u>(39,147,286)</u>
Net increase/(decrease) in cash and bank balances	(4,097,758)	15,039,929
Cash and bank balances on opening	19,023,012	13,740,882
Net increase/(decrease) in cash and bank balances	(4,097,758)	15,039,929
Cash and bank balances at closing	14,925,254	28,780,811
<b>Net Operating Cash Flow per share (NOCFPS)</b>	<u>13.62</u>	<u>52.01</u>

Sd/-  
Company Secretary

Sd/-  
Managing Director

Sd/-  
Company Secretary

Sd/-  
Managing Director

### H.R. Textile Mills Limited Statement of Changes in Shareholder's Equity (Un-Audited)

Particulars	Share Capital	General Reserve	Tax Holiday Reserve	Dividend Equalisation Reserve	Capital Reserve	Bonus Share	Retained Earnings	Total Taka
Opening Balance as at 30th September 2009	200,000,000	6,956,752	22,378,988	10,000,000	7,161,942	-	5,208,570	251,706,252
Net profit after tax	-	-	-	-	-	-	11,122,513	11,122,513
<b>Balance as at 31st March 2010</b>	<u>200,000,000</u>	<u>6,956,752</u>	<u>22,378,988</u>	<u>10,000,000</u>	<u>7,161,942</u>	<u>-</u>	<u>16,331,083</u>	<u>262,828,765</u>
Opening Balance as at 30th September 2010	200,000,000	6,956,752	22,378,988	10,000,000	4,777,020	20,000,000	6,300,056	270,412,816
Net profit after tax (1 Oct 10 to 31 March 11)	-	-	-	-	-	-	13,903,300	13,903,300
<b>Balance as at 31st March 2011</b>	<u>200,000,000</u>	<u>6,956,752</u>	<u>22,378,988</u>	<u>10,000,000</u>	<u>4,777,020</u>	<u>20,000,000</u>	<u>20,203,356</u>	<u>284,316,116</u>

Sd/-  
Company Secretary

Sd/-  
Managing Director



**H.R. TEXTILE MILLS LIMITED**  
An enterprise of PRIDE GROUP with public participation