

H.R. Textile Mills Limited

Corporate Office: House# 67/D (2nd fl), Road# 11, Block# E, Banani, Dhaka

ANNOUNCEMENT

We forward herewith the un-audited Financial Statements of the Company for the first quarter ended 31st December 2009 as per Notification No. SEC/CMRRCE/2008-183/Admin/03-34 dated 27th September 2009 of the Securities and Exchange Commission. Copies of the statements have also been dispatched to Securities and Exchange Commission, Dhaka Stock Exchange and Chittagong Stock Exchange. **Our web-site address www.pride-grp.com**

Balance Sheet (Un-Audited)

As of 31 December 2009

Particulars	Tk. in '000		
	First Qtr Ended 31 Dec. 09	Year Ended 30 Sept. 09	Growth %
Capital Employed in			
Fixed Assets Less Depreciation	502,933	471,067	6.76
Deferred Lease Interest	7,985	10,951	(27.08)
Total long term Assets	510,918	482,018	6.00
Current Assets			
Stocks and Stores	95,811	107,763	(11.09)
Trade Debtors	335,119	341,964	(2.00)
Export Incentives Receivable	47,801	75,711	(36.86)
Advance, Deposits and Prepayments	20,158	18,480	9.08
Cash and Bank Balances	11,785	13,741	(14.23)
Total Current Assets	510,674	557,659	
Less Current Liabilities			
Bank Overdraft	34,809	23,059	50.96
Liability Against Trust Receipt	30,841	27,970	10.26
Creditors	350,270	384,122	(8.81)
Accrued Expenses	14,610	20,152	(27.50)
Provision for Taxation	4,245	3,878	9.46
Bills Receivable Discounted	82,259	76,434	7.62
Workers' Participation /Welfare Funds	10,030	9,901	1.30
Proposed Dividend	20,000	20,000	-
Dues to Associated Companies	23,211	28,673	(19.05)
Total Current Liabilities	570,275	594,189	(4.02)
Working Capital	(59,601)	(36,530)	63.16
Net Assets	<u>451,317</u>	<u>445,488</u>	1.31
Financed by			
Share Capital	200,000	200,000	-
General Reserve	6,956	6,956	-
Tax Holiday Reserve	22,379	22,379	-
Dividend Equalization Reserve	10,000	10,000	-
Capital Reserve	7,162	7,162	-
Un-appropriated Profit	7,290	5,209	39.96
Total Shareholders' Equity	253,787	251,706	0.83
Long Term Loan	188,415	184,667	2.03
Provision for gratuity	9,115	9,115	-
	197,530	193,782	-
	<u>451,317</u>	<u>445,488</u>	1.31
Net Assets value per share of Tk. 100	0.1269	0.1259	0.83

Profit & Loss Account (Un-Audited) For the first quarter ended 31 December 2009

Particulars	First Qtr ended		
	31 Dec. 09	31 Dec. 08	Growth %
Sales	246,590	308,149	(19.98)
Export Incentives	325	465	(30.11)
Turnover	246,915	308,614	(19.99)
Less Cost of Goods Sold	213,795	266,522	(19.78)
Gross Profit	33,120	42,092	(21.32)
Less Administrative and General Exp	30,543	37,879	(19.37)
Operating Profit	2,577	4,213	(38.83)
Less Contribution to WPP&WF	129	210	(38.64)
Net Profit before Tax	2,448	4,003	(38.84)
Less Provision for Income-tax	367	600	(38.84)
Net Profit	2,081	3,403	(38.84)
Unappropriated Profit brought forward	5,209	5,135	1.44
Profit available for appropriations	7,290	8,538	(14.61)
Unappropriated Profit carried forward	7,290	8,538	(14.61)
Earning Per Share (EPS) of Tk.100	0.0010	0.0017	(38.84)

Cash Flow Statement (Un-Audited) For the first quarter ended 31 December 2009

Particulars	Tk. in '000		
	First Qtr ended 31 Dec. 09	31 Dec. 08	Growth %
Cash flows from Operating Activities:			
Cash collected from customers and export incentives	281,670	266,730	5.60
Cash paid for goods and services	(240,541)	(249,651)	(3.65)
Cash from operation	41,129	17,079	140.82
Interest paid	(10,786)	(10,366)	4.05
Income tax paid/deducted at sources	(532)	(528)	0.76
Cash inflows from operating activities	29,811	6,185	381.99
Cash flows from Investing Activities:			
Acquisition of fixed assets	(44,541)	(38,285)	16.34
Cash flows from Financing Activities:			
Bank Overdraft Received/(Paid)	11,750	4,519	160.01
Lons Received/(Paid) against Trust Receipt	2,871	10,992	(73.88)
Dues Received/(Paid)			
from Associated Companies	(5,462)	2,312	(336.25)
Lease Finance Received/(Paid)	(9,695)	(9,695)	-
Long Term Loan Received/(paid)	13,443	19,898	(32.44)
Dividend paid	(133)	(25)	432.00
Cash inflow (outflow) from financing activities	12,774	28,001	(54.38)
Net increase/(decrease) in cash and bank balances	<u>(1,956)</u>	<u>(4,099)</u>	<u>(52.28)</u>
Cash and bank balances on opening	13,741	12,954	6.08
Net increase/(decrease) in cash and bank balances	<u>(1,956)</u>	<u>(4,099)</u>	<u>(52.28)</u>
Cash and bank balances at closing	<u>11,785</u>	<u>8,855</u>	<u>33.09</u>
Net operating cash flow per share (NOCFPS)	0.0149	0.0031	381.99

Statement of Changes in Shareholders' Equity (Un-Audited) For the first quarter ended 31 December 2009

Particulars	Share	General	Tax Holiday	Dividend	Capital	Retained	Total
	Capital	Reserve	Reserve	Equalization Reserve	Reserve	Earnings	Taka
As at 30/09/09	200,000	6,956	22,379	10,000	7,162	5,209	251,706
Net profit after tax	-	-	-	-	-	2,081	2,081
As at 31/12/09	<u>200,000</u>	<u>6,956</u>	<u>22,379</u>	<u>10,000</u>	<u>7,162</u>	<u>7,290</u>	<u>253,787</u>
	Sd/-		Sd/-		Sd/-		
M. Abdul Momen			M. Abdul Moyeed			Md. Wali Ullah	
Chairman			Managing Director			Company Secretary	