

Half Yearly Report 2012

April 28, 2012

Subject: Half yearly Un-Audited Financial Statements ended March 31, 2012

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, 2012 and related Profit and Loss Account, Cash Flow Statement and Statement of Changes in Shareholders' Equity for the half year ended March 31, 2012, for your kind information.

Thank you.

Sincerely yours,

Sd/-

Mohammad Abdul Moyeed
Managing Director

Corporate Office

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Dhaka-1213, Bangladesh
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Factory: 4, Karnapara, Savar, Dhaka

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

	Half year ended 31-March-12 Taka	Year ended 30-Sep-11 (Audited) Taka
Capital Employed in		
Fixed Assets Less Depreciation	417,403,731	432,858,322
Deferred Lease Interest	4,960,462	7,057,828
Total Non-Current Assets	422,364,193	439,916,150
Current Assets		
Stocks and Stores	83,913,661	78,500,199
Trade Debtors	485,671,865	523,184,050
Export Incentive Receivables	51,387,458	59,838,659
Advance, Deposits and Prepayments	19,528,314	19,126,751
Cash and Bank Balances	53,593,965	34,143,387
Total Current Assets	694,086,263	714,793,046
Less Current Liabilities		
Bank Overdraft	27,059,143	7,090,498
Liability against Trust Receipts	49,274,291	33,840,471
Creditors	415,693,175	468,824,439
Accrued Expenses	17,095,808	18,553,737
Provision for Taxation	12,857,104	9,242,918
Bills Receivable Discounted	112,221,000	124,535,450
Workers' Participation /Welfare Funds	18,568,972	17,364,243
Dues to Associated Companies	26,071,000	25,071,000
Total Current Liabilities	678,840,493	708,522,756
Working Capital	15,245,770	6,270,290
Net Assets	437,609,963	446,186,440
Financed by		
Share Capital	253,000,000	220,000,000
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	3,209,049	3,209,049
Unappropriated Profit	51,270,196	63,789,810
Total Shareholders' Equity	346,814,985	326,334,599
Long Term Loan	81,679,552	110,736,415
Provision for Gratuity	9,115,426	9,115,426
	437,609,963	446,186,440
Net Assets value per share of Tk.10	13.71	14.83

Sd/-
Company Secretary

Sd/-
Managing Director

H.R. Textile Mills Limited Profit and Loss Account (Un-Audited) For the Half-year ended 31st March 2012

Particulars	1st October 2011 to 31st March 2012	1st October 2010 to 31st March 2011	1st January 2012 to 31st March 2012	1st January 2011 to 31st March 2011
Sales	774,255,496	925,650,407	404,155,941	463,500,984
Export Incentive	6,325,521	1,892,756	2,882,536	1,391,967
Turnover	780,581,017	927,543,163	407,038,477	464,892,951
Less Cost of Goods Sold	671,716,895	809,896,759	349,731,528	407,322,809
Gross Profit	108,864,122	117,646,404	57,306,949	57,570,142
Less Administrative and General Expenses	83,564,821	100,428,695	41,295,725	46,325,490
Operating Profit	25,299,301	17,217,709	16,011,224	11,244,652
Less Contribution to Workers' Participation/Welfare Funds	1,204,729	860,885	762,440	562,232
Net Profit before Tax	24,094,572	16,356,824	15,248,784	10,682,420
Less Provision for Income-tax	3,614,186	2,453,524	2,287,318	1,602,364
Net Profit	20,480,386	13,903,300	12,961,466	9,080,056
Unappropriated Profit brought forward	30,789,810	6,300,056	38,308,730	11,123,300
Profit available for appropriations	51,270,196	20,203,356	51,270,196	20,203,356
Unappropriated Profit carried forward	51,270,196	20,203,356	51,270,196	20,203,356
Earning Per Share (EPS) of Tk. 10	0.81	0.63	0.51	0.41

Cash Flow Statement (Un-Audited) For the Half-year ended 31st March 2012

Particulars	1st October 2011 to 31st March 2012	1st October 2010 to 31st March 2011
Cash flows from Operating Activities:		
Cash received from customers and export incentives	826,553,403	836,744,282
Cash paid for goods and services	(765,357,040)	(777,906,399)
Cash from operation	61,196,363	58,837,883
Interest paid	(25,867,043)	(26,776,440)
Income tax paid/deducted at sources	(5,601,874)	(2,089,643)
Cash inflows from operating activities	29,727,446	29,971,800
Cash flows from Investing Activities:		
Acquisition of fixed assets	(6,014,635)	(6,544,512)
Cash flows from Financing Activities:		
Bank Overdraft Received/(Paid)	19,968,645	(1,928,857)
Loan Received/(Paid) against Trust Receipt	15,433,820	20,624,442
Dues Received/(Paid) from Associated Companies	1,000,000	(2,960,495)
Lease Finance Received/(Paid)	(9,647,615)	(21,955,396)
Long Term Loan Received/(Paid)	(19,409,248)	(12,727,916)
Dividend paid	(5,593,200)	(2,032,312)
Cash inflow/(outflow) from financing activities	(4,262,233)	(27,525,046)
Net increase/(decrease) in cash and bank balances	19,450,578	(4,097,758)
Cash and bank balances on opening	34,143,387	19,023,012
Net increase/(decrease) in cash and bank balances	19,450,578	(4,097,758)
Cash and bank balances at closing	53,593,965	14,925,254
Net Operating Cash Flow per share (NOCFPS)	1.17	1.36

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	Retained Earnings	Total Taka
Opening Balance as at 30th September 2010	220,000,000	6,956,752	22,378,988	10,000,000	4,777,020	6,300,056	270,412,816
Net profit after tax	-	-	-	-	-	13,903,300	13,903,300
Balance as at 31st March 2011	220,000,000	6,956,752	22,378,988	10,000,000	4,777,020	20,203,356	284,316,116
Opening Balance as at 30th September 2011 (Restated)	253,000,000	6,956,752	22,378,988	10,000,000	3,209,049	30,789,810	326,334,599
Net profit after tax (1 Oct 11 to 31 March 12)	-	-	-	-	-	20,480,386	20,480,386
Balance as at 31st March 2012	253,000,000	6,956,752	22,378,988	10,000,000	3,209,049	51,270,196	346,814,985

Sd/-
Company Secretary

Sd/-
Managing Director



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