

Third Quarter Report 2011

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

H.R. Textile Mills Limited Profit and Loss Account (Un-Audited) For the Third Quarter ended 30th June 2011

July 27, 2011

Subject: Third Quarter Un-Audited Financial Statements ended June 30, 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 June 30, 2011 and related Profit and Loss Account, Cash Flow Statement and Statement of Changes in Shareholders' Equity for the Third Quarter ended June 30, 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

	Third Quarter ended 30 June, 11 Taka	Year ended 30-Sep-10 (Audited) Taka
Capital Employed in		
Property, Plant and Equipment	445,987,112	474,645,751
Deferred Lease Interest	6,596,387	11,335,809
Total Non-Current Assets	452,583,499	485,981,560
Current Assets		
Stocks and Stores	88,277,119	110,913,971
Trade Debtors	536,956,708	400,180,750
Export Incentive Receivables	47,047,420	66,469,765
Advance, Deposits and Prepayments	23,748,370	20,134,977
Cash and Bank Balances	28,338,443	19,023,012
Total Current Assets	724,368,060	616,722,475
Less Current Liabilities		
Bank Overdraft - Secured	22,218,365	35,922,247
Liability against Trust Receipts	39,163,509	28,340,497
Creditors	444,042,594	381,461,933
Accrued Expenses	38,462,393	17,013,128
Provision for Taxation	7,672,275	3,976,380
Bills Receivable Discounted	148,645,868	113,424,000
Workers' Participation /Welfare Funds	13,865,338	12,568,533
Proposed cash Dividend	-	10,000,000
Dues to Associated Companies	30,872,122	26,550,125
Total Current Liabilities	744,942,464	629,256,843
Working Capital		
	(20,574,404)	(12,534,368)
Net Assets		
	432,009,095	473,447,192
Financed by		
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	27,243,462	6,300,056
Total Shareholders' Equity	291,356,222	270,412,816
Long Term Loan	131,537,447	193,918,950
Provision for Gratuity	9,115,426	9,115,426
	432,009,095	473,447,192
Net Assets value per share of Tk.100	132.43	135.21

Sd/-
Company Secretary

Sd/-
Managing Director

Sd/-
Company Secretary

Sd/-
Managing Director

Particulars	1st October 2010 to 30th June 2011	1st October 2009 to 30th June 2010	1st April 2011 to 30th June 2011	1st April 2010 to 30th June 2010
Sales	1,302,181,077	855,489,045	376,530,670	303,968,924
Export Incentives	5,896,354	2,059,632	4,003,598	833,935
Turnover	1,308,077,431	857,548,677	380,534,268	304,802,859
Less Cost of Goods Sold	1,139,477,024	743,183,372	329,580,265	260,629,440
Gross Profit	168,600,407	114,365,305	50,954,003	44,173,419
Less Administrative and General Expenses	142,664,301	95,754,226	42,235,606	39,336,350
Operating Profit	25,936,106	18,611,079	8,718,397	4,837,069
Less Contribution to Workers' Participation/Welfare Funds	1,296,805	930,553	435,920	241,853
Net Profit before Tax	24,639,301	17,680,526	8,282,477	4,595,216
Less Provision for Income-tax	3,695,895	2,652,079	1,242,371	689,282
Net Profit	20,943,406	15,028,447	7,040,106	3,905,934
Unappropriated Profit brought forward	6,300,056	5,208,570	13,903,300	11,122,513
Profit available for appropriations	27,243,462	20,237,017	20,943,406	15,028,447
Unappropriated Profit carried forward	27,243,462	20,237,017	20,943,406	15,028,447
Earning Per Share (EPS) of Tk. 100	9.52	7.51	3.20	1.95

Cash Flow Statement (Un-Audited) For the Third Quarter ended 30th June 2011

Particulars	1st October 2010 to 30th June 2011	1st October 2009 to 30th June 2010
Cash flows from Operating Activities:		
Cash received from customers and export incentives	1,190,723,818	892,860,010
Cash paid for goods and services	(1,055,894,028)	(740,067,687)
Cash from operation	134,829,790	152,792,323
Interest paid	(37,979,924)	(40,036,558)
Income tax paid/deducted at sources	(8,154,108)	(9,449,221)
Cash inflows from operating activities	88,695,758	103,306,544
Cash flows from Investing Activities:		
Acquisition of fixed assets	(7,850,190)	(56,484,505)
Cash flows from Financing Activities:		
Bank Overdraft Received/(Paid)	(13,703,882)	4,213,106
Loan Received/(Paid) against Trust Receipts	10,823,012	(3,764,308)
Dues Received/(Paid) from Associated Companies	4,321,997	(2,553,365)
Lease Finance Received/(Paid)	(35,657,434)	34,049,066
Long Term Loan Received/(Paid)	(26,724,069)	(7,379,169)
Dividend paid	(2,739,571)	(7,576,775)
Cash inflow/(outflow) from financing activities	(71,530,137)	(39,495,950)
Net increase/(decrease) in cash and bank balances	9,315,431	7,326,089
Cash and bank balances on opening	19,023,012	13,740,882
Net increase/(decrease) in cash and bank balances	9,315,431	7,326,089
Cash and bank balances at closing	28,338,443	21,066,971
Net Operating Cash Flow per share (NOCFPS)	40.32	51.65

Sd/-
Company Secretary

Sd/-
Managing Director

H.R. Textile Mills Limited Statement of Changes in Shareholder's Equity (Un-Audited) for the Third Quarter ended 30th June 2011

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 (01 Oct 09 to 30 June 10)	-	-	-	-	-	-	15,028,447	15,028,447
Balance as at 30th June 2010	200,000,000	6,956,752	22,378,988	10,000,000	7,161,942	-	20,237,017	266,734,699
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 (01 Oct 10 to 30 June 11)	-	-	-	-	-	-	20,943,406	20,943,406
Balance as at 30th June 2011	200,000,000	6,956,752	22,378,988	10,000,000	4,777,020	20,000,000	27,243,462	291,356,222

Sd/-
Company Secretary

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Managing Director



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