

Third Quarter Report 2013

July 29, 2013

Subject: Third Quarter Un-Audited Financial Statements ended June 30, 2013

Dear Shareholders,

In terms of Rule 13 of the Securities & Exchange Rules 1987, H.R. Textile Mills Limited is pleased to enclose un-audited Statement of Financial Position as at June 30, 2013 and related Statement of Comprehensive Income, Cash Flow Statement and Statement of Changes in Shareholders' Equity for the Third Quarter ended June 30, 2013, 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 Statement of Financial Position (Un-Audited)

	Third Quarter ended 30 June 2013 Taka	Year ended 30-Sep-12 (Audited) Taka
Capital Employed in		
Property, Plant and Equipment	417,777,696	392,857,224
Deferred Lease Interest	421,195	3,088,405
Total Non-Current Assets	418,198,891	395,945,629
Current Assets		
Stocks and Stores	143,250,054	125,824,453
Trade Debtors	412,568,135	531,494,230
Export Incentive Receivables	56,520,173	64,879,600
Advances, Deposits and Prepayments	33,965,157	40,074,232
Cash and Bank Balances	135,896,449	44,960,118
Total Current Assets	782,199,968	807,232,633
Less Current Liabilities		
Bank Overdraft - Secured	35,347,156	37,921,412
Liability against Trust Receipts	31,346,009	30,622,236
Creditors	530,707,579	510,663,063
Accrued Expenses	23,885,836	30,364,678
Provision for Taxation	11,242,746	10,710,124
Bills Receivable Discounted	59,704,390	113,734,359
Workers' Participation /Welfare Funds	24,688,061	22,415,582
Dues to Associated Companies	15,500,750	15,500,750
Total Current Liabilities	732,422,527	771,932,204
Working Capital	49,777,441	35,300,429
Net Assets	467,976,332	431,246,058
Financed by		
Share Capital	253,000,000	253,000,000
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	392,323	1,613,915
Unappropriated Profit	84,135,612	83,453,467
Total Shareholders' Equity	376,863,675	377,403,122
Long Term Loan - Secured	81,997,231	44,727,510
Provision for Gratuity	9,115,426	9,115,426
	467,976,332	431,246,058
Net Assets value per share of Tk.10	14.90	14.92

Sd/-
 Company Secretary

Sd/-
 Managing Director

H.R. Textile Mills Limited Statement of Comprehensive Income (Un-Audited) For the Third Quarter ended 30th June 2013

Particulars	1st October 2012 to 30th June 2013	1st October 2011 to 30th June 2012	1st April 2013 to 30th June 2013	1st April 2012 to 30th June 2012
Sales	1,424,973,244	1,138,396,762	456,427,888	364,141,266
Export Incentives	9,379,637	9,789,732	1,053,107	3,464,211
Turnover	1,434,352,881	1,148,186,494	457,480,995	367,605,477
Less Cost of Goods Sold	1,237,897,948	991,049,675	385,588,056	319,332,780
Gross Profit	196,454,933	157,136,819	71,892,939	48,272,697
Less Administrative and General Expenses	148,732,872	122,344,963	55,743,397	38,780,142
Operating Profit	47,722,061	34,791,856	16,149,542	9,492,555
Less Contribution to Workers' Participation/Welfare Funds	2,272,479	1,656,755	769,026	452,026
Net Profit before Tax	45,449,582	33,135,101	15,380,516	9,040,529
Less Provision for Income-tax	6,817,437	4,970,265	2,307,077	1,356,079
Net Profit	38,632,145	28,164,836	13,073,439	7,684,450
Unappropriated Profit brought forward	45,503,467	30,789,810	71,062,173	51,270,196
Profit available for appropriations	84,135,612	58,954,646	84,135,612	58,954,646
Unappropriated Profit carried forward	84,135,612	58,954,646	84,135,612	58,954,646
Earning Per Share (EPS) of Tk. 10	1.53	1.11	0.52	0.30

Cash Flow Statement (Un-Audited) For the Third Quarter ended 30th June 2013

Particulars	1st October 2012 to 30th June 2013	1st October 2011 to 30th June 2012
Cash flows from Operating Activities		
Cash collected from customers and export incentives	1,561,638,403	1,187,657,643
Cash paid for goods and services	(1,306,522,510)	(1,077,659,505)
Cash from operation	255,115,893	109,998,138
Interest paid	(33,950,372)	(39,749,202)
Income tax paid/deducted at sources	(18,789,708)	(11,950,132)
Cash inflows from operating activities	202,375,813	58,298,804
Cash flows from Investing Activities		
Acquisition of fixed assets	(66,607,499)	(6,914,426)
Cash flows from Financing Activities		
Bank Overdraft Received/(Paid)	(2,574,256)	28,858,590
Loan Received/(Paid) against Trust Receipts	723,773	(10,179,857)
Dues Received/(Paid) from Associated Companies	-	1,000,000
Lease Finance Received/(Paid)	(14,994,190)	(16,914,815)
Long Term Loan Received/(Paid)	52,263,911	(39,733,863)
Dividend paid	(13,643,722)	(5,593,199)
Cash inflow/(outflow) from financing activities	(44,831,983)	(49,477,570)
Net increase/(decrease) in cash and bank balances	90,936,331	1,906,808
Cash and bank balances on opening	44,960,118	34,143,387
Net increase/(decrease) in cash and bank balances	90,936,331	1,906,808
Cash and bank balances at closing	135,896,449	36,050,195
Net Operating Cash Flow per share (NOCFPS)	8.00	2.30

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 2013

Particulars	Share Capital	Bonus Share	General Reserve	Tax Holiday Reserve	Dividend Equalisation Reserve	Capital Reserve	Retained Earnings	Total Taka
Opening Balance as at 30th September 2011	220,000,000	33,000,000	6,956,752	22,378,988	10,000,000	2,828,515	30,789,810	325,954,065
Net profit after tax (01 Oct 11 to 30 June 12)	-	-	-	-	-	-	28,164,836	28,164,836
Balance as at 30th June 2012	220,000,000	33,000,000	6,956,752	22,378,988	10,000,000	2,828,515	58,954,646	354,118,901
Opening Balance as at 30th September 2012	220,000,000	33,000,000	6,956,752	22,378,988	10,000,000	1,613,915	45,503,467	339,453,122
Net profit after tax (01 Oct 12 to 30 June 13)	-	-	-	-	-	-	38,632,145	38,632,145
Depreciation adjustment	-	-	-	-	-	(1,221,592)	-	(1,221,592)
Balance as at 30th June 2013	220,000,000	33,000,000	6,956,752	22,378,988	10,000,000	392,323	84,135,612	376,863,675

Sd/-
 Company Secretary

Sd/-
 Managing Director



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