

H.R. Textile Mills Limited  
Third Quarterly Report 2014

July 22, 2014

Subject: Third Quarter (Un-Audited)  
Financial Statements ended June  
30, 2014

Dear Shareholders,

In terms of Rule 13 of the Bangladesh Securities & Exchange Rules 1987, H.R. Textile Mills Limited is pleased to enclose (un-audited) Statement of Financial Position as at June 30, 2014 and related Statement of Comprehensive Income, Cash Flow Statement and Statement of Changes in Shareholders' Equity for the Third Quarter ended June 30, 2014, for your kind information.

Thank you.

Sincerely yours,

Sd/-  
Mohammad Abdul Moyeed  
Managing Director

**Corporate Office**

Mirandel (2nd Floor), House # 3, Road # 5, Block # J  
Baridhara Model Town, Dhaka-1212, Bangladesh  
Tel: (8802) 9899147, 9899149, 9899159 Ext: 101 (Share Dept.)  
Factory: 4, Karnapara, Savar, Dhaka

H.R. Textile Mills Limited  
Statement of Financial Position (Un-Audited)

	Third Quarter ended 30 June 2014 Taka	Year ended 30-Sep-13 (Audited) Taka
<b>Capital Employed in</b>		
Property, Plant and Equipment	449,662,770	489,057,212
Total Non-Current Assets	449,662,770	489,057,212
<b>Current Assets</b>		
Stocks and Stores	231,893,166	207,252,615
Trade Debtors	376,366,100	340,320,542
Export Incentive Receivables	73,049,171	84,747,154
Advances, Deposits and Prepayments	37,103,209	34,158,014
Cash and Bank Balances	71,172,765	78,258,456
Total Current Assets	789,584,411	744,736,781
<b>Less Current Liabilities</b>		
Bank Overdraft - Secured	42,458,305	35,975,524
Liability against Trust Receipts	-	16,706,788
Creditors	568,407,345	536,789,159
Accrued Expenses	31,204,207	35,077,154
Provision for Taxation	19,848,883	15,000,086
Bills Receivable Discounted	49,435,004	61,958,063
Workers' Participation /Welfare Funds	30,316,921	28,367,322
Dues to Associated Companies	15,600,000	-
Total Current Liabilities	757,270,665	729,874,096
<b>Working Capital</b>	<u>32,313,746</u>	<u>14,862,685</u>
<b>Net Assets</b>	<u>481,976,516</u>	<u>503,919,897</u>
<b>Financed by</b>		
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
Unappropriated Profit	100,620,352	105,427,165
Total Shareholders' Equity	392,956,092	397,762,905
Long Term Loan - Secured	79,904,998	97,041,566
Provision for Gratuity	9,115,426	9,115,426
	<u>481,976,516</u>	<u>503,919,897</u>
Net Assets value per share of Tk.10	<u>15.53</u>	<u>15.72</u>

Sd/-  
Company Secretary

Sd/-  
Managing Director

H.R. Textile Mills Limited  
Statement of Comprehensive Income (Un-Audited)  
For the Third Quarter ended 30th June 2014

Particulars	1st October 2013 to 30th June 2014	1st October 2012 to 30th June 2013	1st April 2014 to 30th June 2014	1st April 2013 to 30th June 2013
<b>Sales</b>	1,225,035,242	1,424,973,244	458,758,499	456,427,888
Export Incentives	9,638,959	9,379,637	1,012,369	1,053,107
Turnover	1,234,674,201	1,434,352,881	459,770,868	457,480,995
Less Cost of Goods Sold	1,065,675,631	1,237,897,948	392,396,468	385,588,056
<b>Gross Profit</b>	168,998,570	196,454,933	67,374,400	71,892,939
Less Administrative and General Expenses	128,056,986	148,732,872	51,633,224	55,743,397
<b>Operating Profit</b>	40,941,584	47,722,061	15,741,176	16,149,542
Less Contribution to Workers' Participation/Welfare Funds	1,949,599	2,272,479	749,580	769,026
<b>Net Profit before Tax</b>	38,991,985	45,449,582	14,991,596	15,380,516
Less Provision for Income-tax	5,848,798	6,817,437	2,248,740	2,307,077
<b>Net Profit</b>	33,143,187	38,632,145	12,742,856	13,073,439
Unappropriated Profit brought forward	67,477,165	45,503,467	87,877,496	71,062,173
Profit available for appropriations	100,620,352	84,135,612	100,620,352	84,135,612
Unappropriated Profit carried forward	100,620,352	84,135,612	100,620,352	84,135,612
<b>Earning Per Share (EPS) of Tk. 10</b>	<u>1.31</u>	<u>1.53</u>	<u>0.50</u>	<u>0.52</u>

**Cash Flow Statement (Un-Audited)  
For the Third Quarter ended 30th June 2014**

Particulars	1st October 2013 to 30th June 2014	1st October 2012 to 30th June 2013
<b>Cash flows from Operating Activities</b>		
Cash collected from customers and export incentives	1,210,326,626	1,561,638,403
Cash paid for goods and services	(1,146,138,470)	(1,489,446,976)
Cash from operation	64,188,156	72,191,427
Interest paid	(28,564,863)	(33,950,372)
Income tax paid/deducted at sources	(6,163,516)	(18,789,708)
Cash inflows from operating activities	29,459,777	19,451,347
<b>Cash flows from Investing Activities</b>		
Acquisition of fixed assets	(6,244,015)	(66,607,499)
<b>Cash flows from Financing Activities</b>		
Bank Overdraft Received/(Paid)	6,482,781	(2,574,256)
Loan Received/(Paid) against Trust Receipts	(16,706,788)	723,773
Dues received/(Paid) from Associated Companies	15,600,000	-
Lease Finance Received/(Paid)	-	(14,994,190)
Long Term Loan Received/(Paid)	(17,136,568)	52,263,911
Dividend paid	(18,540,878)	13,643,722
<b>Cash inflow/(outflow) from financing activities</b>	<u>(30,301,453)</u>	<u>49,062,960</u>
Net increase/(decrease) in cash and bank balances	<u>(7,085,691)</u>	<u>1,906,808</u>
Cash and bank balances on opening	78,258,456	34,143,387
Net increase/(decrease) in cash and bank balances	<u>(7,085,691)</u>	<u>1,906,808</u>
Cash and bank balances at closing	<u>71,172,765</u>	<u>36,050,195</u>
<b>Net Operating Cash Flow per share (NOCFPS)</b>	<u>1.16</u>	<u>0.77</u>

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 2014

Particulars	Share Capital	General Reserve	Tax Holiday Reserve	Dividend Equalisation Reserve	Capital Reserve	Retained Earnings	Total Taka
Opening Balance as at 30th September 2012	253,000,000	6,956,752	22,378,988	10,000,000	392,323	84,135,612	376,863,675
Net profit after tax (01 Oct 12 to 30 June 13)	-	-	-	-	-	28,164,836	28,164,836
<b>Balance as at 30th June 2013</b>	<u>253,000,000</u>	<u>6,956,752</u>	<u>22,378,988</u>	<u>10,000,000</u>	<u>392,323</u>	<u>112,300,448</u>	<u>405,028,511</u>
Opening Balance as at 30th September 2013	253,000,000	6,956,752	22,378,988	10,000,000	-	105,427,165	397,762,905
Net profit after tax (01 Oct 13 to 30 June 14)	-	-	-	-	-	33,143,187	33,143,187
Cash Dividend declared 30th Sept. 2013	-	-	-	-	-	(37,950,000)	(37,950,000)
<b>Balance as at 30th June 2014</b>	<u>253,000,000</u>	<u>6,956,752</u>	<u>22,378,988</u>	<u>10,000,000</u>	<u>-</u>	<u>100,620,352</u>	<u>392,956,092</u>

Sd/-  
Company Secretary

Sd/-  
Managing Director



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