

H.R. Textile Mills Limited
Third Quarterly Report 2015

July 30, 2015

Subject: Third Quarter (Un-Audited)
Financial Statements ended 30th
June 2015

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, 2015 and related Statement of Comprehensive Income, Cash Flow Statement and Statement of Changes in Shareholders' Equity for the Third Quarter ended June 30, 2015, 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, Dhaka-1212, Bangladesh
Tel: 9899147 PABX: (8802) 9899149, 9899159
Ext: 101 (Share Dept.)
Factory: 4, Karnapara, Savar, Dhaka

H.R. Textile Mills Limited
Statement of Financial Position (Un-Audited)
As on 30th June 2015

| | Third Quarter ended 30 June 2015 Taka | Year ended 30-Sep-14 (Audited) Taka |
|---------------------------------------|---|---|
| Capital Employed in | | |
| Property, Plant and Equipment | 523,521,328 | 506,239,023 |
| Total Non-Current Assets | 523,521,328 | 506,239,023 |
| Current Assets: | | |
| Stocks and Stores | 264,659,630 | 254,065,709 |
| Trade Debtors | 256,901,332 | 200,993,885 |
| Export Incentive Receivables | 95,396,274 | 94,028,138 |
| Advance, Deposits and Prepayments | 32,189,960 | 33,183,653 |
| Dues from Related Parties | 35,000,000 | 35,000,000 |
| Cash and Bank Balances | 88,624,559 | 149,733,729 |
| Total Current Assets | 772,771,755 | 767,005,114 |
| Less Current Liabilities: | | |
| Bank Overdrafts -Secured | 55,260,261 | 34,356,584 |
| Liability Against Trust Receipts | - | 3,510,858 |
| Creditors | 548,622,510 | 548,492,062 |
| Accrued Expenses | 30,554,910 | 35,251,371 |
| Provision for Taxation | 14,468,564 | 13,900,711 |
| Bills Receivable Discounted | 17,945,745 | 40,818,768 |
| Workers' Participation /Welfare Funds | 35,454,244 | 34,498,293 |
| Total Current Liabilities | 702,306,234 | 710,828,647 |
| Working Capital | 70,465,521 | 56,176,467 |
| Net Assets | 593,986,849 | 562,415,490 |
| Financed by | | |
| SHAREHOLDERS' EQUITY: | | |
| 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 | 102,077,353 | 117,451,185 |
| Total Shareholders' Equity | 394,413,093 | 409,786,925 |
| Long Term Loan - Secured | 190,458,330 | 143,513,139 |
| Provision for Gratuity | 9,115,426 | 9,115,426 |
| | 593,986,849 | 562,415,490 |
| Net Assets value per share of Tk.10 | 15.59 | 16.20 |

Sd/-
Company Secretary

Sd/-
Managing Director

H.R. Textile Mills Limited
Statement of Comprehensive Income (Un-Audited)
For the Third Quarter ended 30th June 2015

| Particulars | 1st October 2014 to 30th June 2015 | 1st October 2013 to 30th June 2014 | 1st April 2015 to 30th June 2015 | 1st April 2014 to 30th June 2014 |
|--|--|--|--|--|
| Sales | 926,766,257 | 1,225,035,242 | 389,383,407 | 458,758,499 |
| Export Incentives | 14,381,172 | 9,638,959 | 1,817,186 | 1,012,369 |
| Turnover | 941,147,429 | 1,234,674,201 | 391,200,593 | 459,770,868 |
| Less Cost of Goods Sold | 812,039,190 | 1,065,675,631 | 342,588,365 | 392,396,468 |
| Gross Profit | 129,108,239 | 168,998,570 | 48,612,228 | 67,374,400 |
| Less Administrative and General Expenses | 109,033,267 | 128,056,986 | 42,102,158 | 51,633,224 |
| Operating Profit | 20,074,972 | 40,941,584 | 6,510,070 | 15,741,176 |
| Less Contribution to Workers' Participation/Welfare Funds | 955,951 | 1,949,599 | 310,003 | 749,580 |
| Net Profit before Tax | 19,119,021 | 38,991,985 | 6,200,067 | 14,991,596 |
| Less Provision for Income-tax | 2,867,853 | 5,848,798 | 930,010 | 2,248,740 |
| Net Profit | 16,251,168 | 33,143,187 | 5,270,057 | 12,742,856 |
| Unappropriated Profit brought forward | 85,826,185 | 67,477,165 | 96,807,296 | 87,877,496 |
| Profit available for appropriations | 102,077,353 | 100,620,352 | 102,077,353 | 100,620,352 |
| Unappropriated Profit carried forward | 102,077,353 | 100,620,352 | 102,077,353 | 100,620,352 |
| Earning Per Share (EPS) of Tk. 10 | 0.64 | 1.31 | 0.21 | 0.50 |

**Cash Flow Statement (Un-Audited)
For the Third Quarter ended 30th June 2015**

| Particulars | 1st October 2014 to 30th June 2015 | 1st October 2013 to 30th June 2014 |
|--|--|--|
| Cash flows from Operating Activities | | |
| Cash collected from customers and export incentives | 883,871,846 | 1,210,326,626 |
| Cash paid for goods and services | (894,168,124) | (1,146,138,470) |
| Cash from operation | (10,296,278) | 64,188,156 |
| Interest paid | (24,336,248) | (28,564,863) |
| Income tax paid/deducted at sources | (6,573,184) | (6,163,516) |
| Cash inflows from operating activities | (41,205,710) | 29,459,777 |
| Cash flows from Investing Activities | | |
| Acquisition of fixed assets | (70,726,430) | (6,244,015) |
| Cash flows from Financing Activities | | |
| Bank Overdraft Received/(Paid) | 20,903,677 | 6,482,781 |
| Loan Received/(Paid) against Trust Receipts | (3,510,858) | (16,706,788) |
| Dues received/(Paid) from Associated Companies | - | 15,600,000 |
| Long Term Loan Received/(Paid) | 46,945,191 | (17,136,568) |
| Dividend paid | (13,515,040) | (18,540,878) |
| Cash inflow/(outflow) from financing activities | 50,822,970 | (30,301,453) |
| Net increase/(decrease) in cash and bank balances | (61,109,170) | (7,085,691) |
| Cash and bank balances on opening | 149,733,729 | 78,258,456 |
| Net increase/(decrease) in cash and bank balances | (61,109,170) | (7,085,691) |
| Cash and bank balances at closing | 88,624,559 | 71,172,765 |
| Net Operating Cash Flow per share (NOCFPS) | (1.63) | 1.16 |

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 2015

| Particulars | Share Capital | General Reserve | Tax Holiday Reserve | Dividend Equalisation Reserve | Retained Earnings | Total Taka |
|--|--------------------|--------------------|------------------------|----------------------------------|----------------------|--------------------|
| 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 2013 | - | - | - | - | (37,950,000) | (37,950,000) |
| Balance as at 30th June 2014 | 253,000,000 | 6,956,752 | 22,378,988 | 10,000,000 | 100,620,352 | 392,956,092 |
| Opening Balance as at 30th September 2014 | 253,000,000 | 6,956,752 | 22,378,988 | 10,000,000 | 117,451,185 | 409,786,925 |
| Net profit after tax (01 Oct 13 to 30 June 15) | - | - | - | - | 16,251,168 | 16,251,168 |
| Cash Dividend declared 2014 | - | - | - | - | (31,625,000) | (31,625,000) |
| Balance as at 30th June 2015 | 253,000,000 | 6,956,752 | 22,378,988 | 10,000,000 | 102,077,353 | 394,413,093 |

Sd/-
Managing Director

Sd/-
Company Secretary



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