

UN-AUDITED & PROVISIONAL
FINANCIAL STATEMENT

For the half year ended 31 December-2014

of
ALHAJ TEXTILE MILLS LIMITED

ALHAJ TEXTILE MILLS LIMITED

Statement of financial position (Un-Audited) As at 31 December 2014

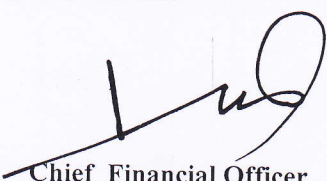
PARTICULARS	Notes	31 December 2014 Amount in Taka	30 June 2014 Amount in Taka
Assets & properties:			
Non-current assets:			
Net tangible fixed assets		127,039,762	135,253,548
Investment (at cost)	24	5,000,841	5,000,841
Total non current assets (A)		132,040,603	140,254,389
Current assets:			
Inventories	25	155,942,882	104,829,428
Debtors	26	1,888,493	1,888,493
Advance, deposit and prepayments	27	62,918,597	60,894,994
Investment in FDR	28	145,397,329	171,916,290
Cash and cash equivalents	29	3,076,965	6,428,401
Total current assets (B) =		369,224,266	345,957,606
Total assets & properties C= (A+B)		501,264,869	486,211,995
Equity & liabilities			
Shareholders' equity:			
Share capital		126,918,420	126,918,420
Reserve and surplus		19,970,201	20,931,161
Tax holiday reserve		10,747,334	10,747,334
Retained earnings/(loss)-as per profit & loss A/C		38,706,436	30,233,454
Total shareholders' equity =(D)		196,342,391	188,830,369
Non-current liabilities:			
Long term loan	30	139,123,633	139,123,633
Deferred tax (liabilities)		14,849,910	14,849,910
Total non current liabilities =(E)		153,973,543	153,973,543
Current liabilities and provisions:			
Advance against sales		460,246	348,433
Security and other deposits	31	2,519,822	2,519,822
Other current liabilities	32	107,362,332	102,520,390
Current tax liability		1,683,911	1,683,911
Provision for other liabilities and charges	33	3,356,342	4,578,018
Provision for taxes	34	12,972,890	9,703,202
Bank overdraft	35	18,772,080	18,772,080
Workers' profit participation fund		3,821,312	3,282,227
Total current liabilities (F) =		150,948,935	143,408,083
Total liabilities G=(E+F)		304,922,478	297,381,626
Total capital & liabilities H=(D+G)		501,264,869	486,211,995
Net assets value per share (NAVPS)			
		12.89	14.88
Number of shares used			
		15,230,210	12,691,842

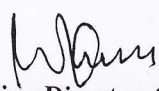

Chief Financial Officer


Managing Director & CEO

ALHAJ TEXTILE MILLS LIMITED
Comprehensive income statement (Un-Audited)
For the half year ended 31 December 2014

		Half year ended July-Dec,2014	Half year ended July-Dec,2013	Interim Period Oct-Dec,2014	Interim Period Oct-Dec,2013
		Amount in Taka	Amount in Taka	Amount in Taka	Amount in Taka
Revenue (Turnover)		87,248,884	130,861,167	33,118,918	61,501,305
Less: Cost of sales	36	(74,242,766)	(111,385,431)	(26,868,232)	(53,851,187)
Gross profit		13,006,118	19,475,736	6,250,686	7,650,118
Operating expenses:					
Administrative expenses	37	(8,663,838)	(8,916,718)	(4,637,871)	(4,732,348)
Selling & distribution expenses	38	(365,623)	(367,943)	(191,414)	(183,205)
Total operating expenses		(9,029,461)	(9,284,661)	(4,829,285)	(4,915,553)
Operating profit		3,976,657	10,191,075	1,421,401	2,734,565
Financial expenses :					
Interest on C.C loan		-	-	-	-
Interest on long term loan		-	-	-	-
Net operating profit		3,976,657	10,191,075	1,421,401	2,734,565
Bank interest received on STD A/C		45,167	240,207	45,167	240,207
Interest received on investment in FDR		6,047,571	2,951,824	2,762,639	1,720,026
Dividend received from CDBL		1,250,000	1,250,000	1,250,000	1,250,000
Other income		1,400	1,000	1,400	-
Net profit before Tax & WPPF		7,344,138	4,443,031	4,059,206	3,210,233
Workers profit participation fund		(539,085)	(696,862)	(260,981)	(283,085)
Net Profit before Tax		10,781,710	13,937,244	5,219,626	5,661,713
Provision for income Tax		(3,269,688)	(2,090,587)	(1,654,550)	(849,257)
Deferred Tax income		-	1,203,333	-	-
Net profit after Tax		7,512,022	13,049,990	3,565,076	4,812,456
Earning per share (value per share taka 10)(EPS)		0.49	0.86	0.23	0.32
Number of shares used		15,230,210	15,230,210	15,230,210	15,230,210


Chief Financial Officer


Managing Director & CEO

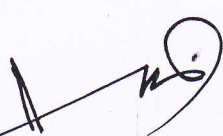
ALHAJ TEXTILE MILLS LIMITED

Statement of Changes in Equity (Un-Audited) For the half year ended 31 December 2014

Particulars	Share	Tax Holiday	Reserves &	Retained	Total
	Capital	Reserve	Surplus	Earnings	
	Amount [Tk.]	Amount [Tk.]	Amount [Tk.]	Amount [Tk.]	
30 June 2014	126,918,420	10,747,334	20,931,161	30,233,454	188,830,369
Net Profit after Tax of 31-12-2014				7,512,022	7,512,022
Dep.on Revaluation of fixed asset	-	-	(960,960)	960,960	-
31 December 2014	126,918,420	10,747,334	19,970,201	38,706,436	196,342,391

Statement of Changes in Equity (Un-Audited) For the half year ended 31 December 2013

Particulars	Share	Tax Holiday	Reserves &	Retained	Total
	Capital	Reserve	Surplus	Earnings	
	Amount [Tk.]	Amount [Tk.]	Amount [Tk.]	Amount [Tk.]	
30 June 2013	101,534,740	10,747,334	25,583,890	30,007,953	167,873,917
Net Profit after Tax of 31-12-2013	-	-	-	13,049,990	13,049,990
Previous year's adjustment for: Foreign currency exchange against export sale				312,836	312,836
31 December 2013	101,534,740	10,747,334	25,583,890	43,370,779	181,236,743


Chief Financial Officer

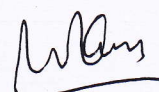

Managing Director & CEO

ALHAJ TEXTILE MILLS LIMITED

Cash flow statement (Un-Audited) For the half year ended 31 December 2014

PARTICULARS	31 Dec 2014 Amount in Taka	31 Dec 2013 Amount in Taka
CASH FLOW FROM OPERATING ACTIVITIES:		
Collections from turnover & others	87,250,284	132,732,860
Payment for cost and expenses	(128,602,062)	(109,663,759)
Advance income tax	(947,730)	(620,500)
Total cashflow from operating activities = A	(42,299,508)	22,448,601
CASH FLOW FROM INVESTING ACTIVITIES:		
Interest received	6,092,738	3,192,031
Acquisition of fixed assets	(34,235)	(241,360)
Investment in non-current assets (FDRs)	(31,747,000)	(26,814,848)
Encashment of non-current assets (FDRs)	63,386,569	20,283,562
Dividend received from CDBL	1,250,000	1,250,000
Total cash flow from investing activities = B	38,948,072	(2,330,615)
CASH FLOW FROM FINANCING ACTIVITIES:		
Long term loan (repaid) / increase	-	-
Bank overdraft (repaid)/increase	-	-
Cash loan	-	-
Total cash flow from financing activities = C	-	-
Net cash inflow/(outflow) for the period: (A+B+C)	(3,351,436)	20,117,986
Opening cash and cash equivalents	6,428,401	9,021,591
Closing cash and cash equivalents	3,076,965	29,139,577
Net operating cash flow per share =	(2.78)	1.77
Number of shares used	15,230,210	12,691,842


Chief Financial Officer


Managing Director & CEO

Explanatory Notes:

- 1 These financial statements have been prepared under the historical cost convention and going concern basis.
- 2 No interim dividend paid during the interim period ended on 31 December 2014.
- 3 Last years half yearly's figures were rearranged where considered necessary to conform to current half yearly's presentation.
- 4 Figures appearing in the financial statements have been rounded off to the nearest Taka.

Note: The details with selected notes of the published half yearly's financial statements can be available in the web-site of the Company www.alhajtextilemills.com

SELECTIVE NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED ON 31.12.14

Note

No

1	<p><u>General information</u></p> <p>Alhaj Textile Mills Ltd. owns and operates a cotton yarn manufacturing plant and manufacture, distribute and sale its product (yarn), in local and foreign markets.</p> <p>It is a 'company' incorporated on March 3rd. 1961 under the Companies Act, 1913 (subsequently amended in 1994) as a private limited company and subsequently it was converted as a public limited company by share on October 7th. 1967. Its shares are listed in the Dhaka Stock Exchange Limited.</p> <p>Its registered office and principal place of business is situated at 66, Dilkusha Commercial Area, Dhaka-1000. The factory is located at Ishurdi, Pabna, Bangladesh.</p> <p><u>Going Concern:</u></p> <p>The Financial Statements of the Company have been prepared on the basis of a going concern concept.</p> <p>These Interim Financial Statements were approved for issue on January 27, 2014.</p>
2	<p><u>Basis of preparation</u></p> <p>These condensed Interim Financial Statements for the half year ended 31 December 2014 have been prepared in accordance with BAS 34, 'Interim Financial Reporting'. The condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended 30 June 2014, which have been prepared in accordance with BFRS.</p>
3	<p><u>Accounting policies</u></p> <p>The accounting policies adopted are consistent with those of the previous financial year except as described below.</p> <p>Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings</p>
4	<p><u>Measurement basis used in preparing the Financial Statements:</u></p> <p>Amounts in Financial Statements (except Fixed Assets) have been measured on "Historical Cost" basis, which are the most commonly adopted basis as provided in "The Framework for the preparation and presentation of financial statements" issued by the International Accounting Standards Committee (IASC-1)</p>
5	<p><u>Estimates</u></p> <p><u>Risk and Uncertainties for use of Estimates in Preparation of Financial Statements:</u></p> <p>The Preparation of financial statements in conformity with the Bangladesh Accounting Standards (BAS) requires managements to make estimates and assumptions for disclosure of provisions etc. at the date of the financial statements and revenues and expense during the period under report. Actual results may differ from those estimates.</p>
6	<p><u>Materiality and Aggregation:</u></p> <p>Each material item has been presented separately in company's financial statements. Immaterial amounts have been aggregated with the amounts of similar nature of function.</p>

11	Non-current Liabilities Long term loan Deferred Tax assets/(liabilities)		139,123,633 <u>14,849,910</u> 153,973,543	139,123,633 <u>14,849,910</u> 153,973,543
	Long term loan has not been paid by the Company. As the company has already filed Writ Petition No.5129 of 2009, claiming interest on Special Fund created by the mill against the bank with Honorable High Court. The Honorable High Court passed judgement on 15.02.2011 directing the Agrani Bank Ltd. to pay company's deposit in Special Fund together with interest at prachalita hare on such deposit. In this context Agrani Bank Ltd. has filed an appeal against the order to the Honorable Supreme Court,Appellate Division.			
	The Honorable Appellate Division Passed Judgement on 20.01.2014 that 'In the instant case the interest to be calculated on long term FDR. The Leave-petitioner is,therefore, directed to pay interest on the FDR as per the rate of interest applicable to long term FDR within 1(one) month of the availability of the certified copy of this order. Thereafter, passing the stipulated period, we filed an application for issuance of Supplimentary Rule. After hearing the same the Honorable High Court Division fixed the original application for hearing and now the matter awaiting for final hearing.			
12	Shareholders' Equity Ordinary share capital Reserve and surplus Tax holiday reserve Retained earnings The growth rate of shareholders equity considered as follows: A) Reserve and surplus: Opening balance 20,931,161 Less.Dep.during the period <u>(960,960)</u> '19,970,201 B) Retained earnings: Opening balance 30,233,454 Add.Profit (July,14 to Dec,14) 7,512,022 Previous year's adjustment for: Depreciation of revaluation of fixed asset <u>960,960</u> '38,706,436 Retained earnings Retained earnings recorded at Tk. 7,512,022 during half year ending Dec 31, 2014. as against Tk. 13,049,990 on Dec,31 2013. Which have been decreased by 42.44%		126,918,420 A) 19,970,201 10,747,334 B) <u>38,706,436</u> 196,342,391	126,918,420 20,931,161 10,747,334 <u>30,233,454</u> 188,830,369

	Particulars	As on 31 Dec,2014	As on 31 Dec,2013
13	<u>Turnover</u> Compared to turnover of the same period of last year (Tk.130,861,167),year-to-date Dec,31 2014,turnover has decreased by 33.33%.	87,248,884	130,861,167
14	<u>Cost of goods sold</u> Compared to cost of goods sold of the same period of last year (Tk 111,385,431), year-to-date Dec 31, 2014 cost of goods sold has decreased by 33.33%.	74,242,766	111,385,431
15	<u>Financial Expense</u> No financial expense is charged during half year ended Dec 31, 2014 of current year on existing bank overdraft of Tk. 18,772,079.78. This has happened due to pending legal action continuing against Agrani Bank Ltd.referred under Note No 11 above.		
16	<u>Non-operating Income</u> Compared to non-operating income of the same period of last year (Tk 4,443,031), year-to-date Dec 31, 2014 non-operating Income has increased by 65.30%.	7,344,138	4,443,031
17	<u>Depreciation on revalued fixed asset.</u> Depreciation on revalued fixed asset of the same period of last year (Tk.1,089,497), year to date Dec 31,2014,depreciation has decreased by 11.80%	960,960	1,089,497
18	<u>Provision on income Tax</u> Income Tax expense is recognized based upon 15% during the period on operating income and 37.50% on Non operating income upto Dec 31, 2014. This provision may be re-calculated latter on in the light of actual to be required.	3,269,688	2,090,587
19	<u>Seasonal or cyclical variations in total sales</u> The company operates in industries where significant seasonal or cyclical variations in total sales are not experienced during the reporting period.		
20	<u>Segment reporting</u> The company has no reportable segments as per requirement of BAS-14.		
21	<u>Events after the Balance Sheet Date</u> There is no significant event to the end of the interim period that has to be reflected in the financial statements for the interim period.		
22	<u>Related party transaction</u> The company is not connected to any related party as such no related party transaction is involved.		
23	<u>Contingent Liabilities</u>		
a)	Contingent liability is existing in relation to interest on unsettled Long Term Loan and Bank Overdraft under writ petition No. 5129 / 2009 as referred under Note No. 11 above.The amount has not been quantified as company's claim is much higher than the liabilities		
b)	Contingent liability for Tk 1,72,58,235.00 is existing in relation to incorrect claim of VAT on purchase of Raw Cotton during November 2010 to June 2012 by National Board of Revenue against which a Writ Pettition No. 7764 of 2013 is loudged by the company.		

24.00	Investment :			31 Dec 2014 Amount in Tk	30 June 2014 Amount in Tk
	Investment in share of AJML			841	841
	Investment in share of CDBL -equity			1,000,000	1,000,000
	Investment in share of CDBL -bonus share			4,000,000	4,000,000
	Total			5,000,841	5,000,841
25.00	Inventories :			31 Dec 2014 Amount in Tk	30 June 2014 Amount in Tk
	Raw Cotton			11,020,933	11,847,421
	Raw Cotton in Transit			1,730	
	Work in Process			2,986,122	5,185,654
	Finished Goods			117,339,778	61,118,494
	Stores and Spares			19,668,144	21,687,875
	Store in Transit			3,529,091	3,529,091
	Stock at Electric Section			785,529	738,336
	Wastage Stock			611,555	722,557
	Total			155,942,882	104,829,428
26.00	Debtors :			31 Dec 2014 Amount in Tk	30 June 2014 Amount in Tk
	Trade debtors (export sales):			1,627,379	1,627,379
	Accrued income (Interest in FDR lien with PGCL)			261,114	261,114
	Total			1,888,493	1,888,493
27.00	Advance, deposits and prepayment :			31 Dec 2014 Amount in Tk	31 Dec 2014 Amount in Tk
	Advances:				
	Advance against salary & wages			7,500	39,000
	Advance against TA/DA			18,200	6,000
	Advance against purchase			15,843	47,486
	Advance against company income tax			8,903,835	7,956,104
	Other advances & prepayment			821,289	758,902
	Advance against supply			17,042	9,042
				9,783,709	8,816,534
	Deposits:				
	Custom deposit			148,256	140,225
	Deposit at Agrani bank against BTMC liabilities(Principal)			50,761,093	50,761,093
	Bank guarantee of Agrani Bank Ltd			34,290	34,290
	Against oxygen cylinder			4,000	4,000
	Against telephone			13,300	13,300
	Against telephone (CDBL)			49,600	49,600
	Security deposits against gas connection.			734,948	734,948
				51,745,487	51,737,456
	Prepayment:				
	Prepaid insurance			1,389,401	341,004
				1,389,401	341,004
	Total			62,918,597	60,894,994
28.00	Investment in FDR:	Principal	Interest	31 Dec 2014 Amount in Taka	30 June 2014 Amount in Taka
	Prime Bank Ltd. (FDR)	20,000,000	2,372,481	22,372,481	21,541,074
	Bangladesh Development Bank Ltd. (FDR)	10,000,000	190,250	10,190,250	-
	Sonali Bank Ltd. (FDR)	50,000,000	3,299,445	53,299,445	51,414,406
	Eastern Bank Ltd. (FDR)	15,000,000	802,450	15,802,450	36,735,353
	Mutual Trust Bank (FDR) lien with PGCL.	1,195,457	-	1,195,457	1,195,457
	Janata Bank	20,000,000	790,245	20,790,245	20,000,000
	BRAC Bank	21,747,000.00	-	21,747,000	20,000,000
				145,397,329	150,886,290

29.00 Cash & cash equivalents :

	31 Dec 2014 Amount in Tk	30 June 2014 Amount in Tk
Cash in Hand	80,497	9,218
Janata Bank, L/O, Dhaka, STD A/C No-000887	24,798	512,876
Sonali Bank, Dhaka. CD A/C No-242 (33000969)	3,519	3,519
Agrani Bank ISD A/C NO. CD-1085	503	503
Agrani Bank, Dhaka A/C NO. CD-1532	7,605	7,605
Janata Bank, Ishurdi -CD-373	1,511	1,511
Agrani Bank CD A/C No-1773	5,685	5,685
Agrani Bank STD A/C No-152	12,241	12,241
Janata Bank CD A/C 33066246	782	782
Prime Bank,IBB Dilkusha CD A/C 60031045	433,289	5,544,641
Prime Bank,Ishurdi,Pabna CD A/C 60008502	5,921	-
Eastern Bank Ltd.SDT A/C 20314258	6,865	329,820
Dutch-Bangla Bank Ltd. STD A/C -5122	2,493,749	-
	3,076,965	6,428,401

30.00 Long term loan fund:

The above balance is made of the following:

Particulars	Amount in Tk 31 Dec 2014	Amount in Tk 31 Dec 2014	Amount in Tk 31 Dec 2014	Amount in Tk 30 June 2014
Agrani Bank Ltd. Industrial loan-	1st BMRE	2nd BMRE	Total	Total
Opening balance	36,340,940	50,471,371	86,812,311	86,812,311
Add: Received from Agrani Bank	-	-	-	-
Less: Payment	-	-	-	-
Total:	36,340,940	50,471,371	86,812,311	86,812,311
<u>Agrani Bank Ltd. industrial loan-interest</u>				
Opening balance	39,538,958	12,772,364	52,311,322	52,311,322
Less: Payment	-	-	-	-
	39,538,958	12,772,364	52,311,322	52,311,322
Add: Provision for interest	-	-	-	-
Total:	39,538,958	12,772,364	52,311,322	52,311,322
Total long term loan fund Total: (A)	75,879,898	63,243,735	139,123,633	139,123,633

Agrani Bank Ltd., Ishurdi Branch, Pabna in its bank account statement has shown the following balances as on 30.06.2013. This is same as of previous year ending 30th June 2012.

Agrani Bank Ltd. Industrial loan-principal :	1st BMRE 30 June, 2013 Amount in Tk	2nd BMRE 30 June, 2013 Amount in Tk	Total 30 June, 2013 Amount in Tk
Principal	46,002,622	50,821,371	96,823,993
Interest	77,553,404	23,168,574	100,721,978
Total (B)	123,556,026	73,989,945	197,545,971
Excess shown by the bank C=(B-A)	47,676,128	10,746,210	58,422,338

31.00 Security and other deposits:

Particulars	31 Dec 2014 Amount in Tk	30 June 2014 Amount in Tk
Homes Enterprise	10,000	10,000
Bhai Bhai Traders	5,000	5,000
Banga Yarn Trading	2,500,000	2,500,000
Rubican Insect Control Co.	4,822	4,822
Total	2,519,822	2,519,822

32.00 Other current liabilities :

	31 Dec 2014 Amount in Tk	30 June 2014 Amount in Tk
Trade creditors	23,220,855	18,459,463
Creditors (staff & officer)	9,710	9,710
Liabilities for VAT	275,888	243,606
Un-paid salary & wages	48,383	48,383
Income tax deduction from parties	71,698	23,430
Sramik kallon tahbil	55,051	55,051
Other sundry creditors	2,555,745	2,555,745
Advance received against Legal claim	81,125,002	81,125,002
Total	107,362,332	102,520,390

33.00 Prov. for other liabilities and charges :

	31 Dec 2014 Amount in Tk	30 June 2014 Amount in Tk
Salary & wages clearing account	2,438,006	2,297,302
Provision for other finance	918,336	2,280,716
Total	3,356,342	4,578,018

34.00 Provision for taxes :

	31 Dec 2014 Amount in Tk	30 June 2014 Amount in Tk
Provision for accounting year 2011-2012	2,190,896	2,190,896
Provision for accounting year 2012 -2013	2,712,130	2,712,130
Prov. for accounting year 2013 -2014	4,800,176	4,800,176
Prov. for accounting year 2014 -2015	3,269,688	
Total	12,972,890	9,703,202

35.00 Bank overdraft :

	31 Dec 2014 Amount in Tk	30 June 2014 Amount in Tk
Agrani Bank -cash credit (hypothecation) - A/C-60	37,032,249	37,032,249
Agrani Bank - cash credit (pledge) - A/C-07	(18,260,169)	(18,260,169)
Total	18,772,080	18,772,080

36.00 Cost of Sales

PARTICULARS	31 Dec 2014 Amount in Tk	31 Dec 2013 Amount in Taka
Work in process (opening)	5,185,654	6,252,297
Raw materials consumed	95,514,368	98,420,127
Waste cotton consumption	2,987,200	2,516,813
Work in process (closing)	(2,986,122)	(4,938,153)
Wastage recoverable	(2,876,198)	(2,583,616)
Total consumption	97,824,902	99,667,468
Factory wages & allowances	36.01 9,949,557	10,661,968
Stores & spares	36.02 6,371,606	5,997,528
Other factory overhead	36.03 13,963,038	17,036,093
Factory salary & allowance	36.04 2,354,947	2,405,927
	32,639,148	36,101,516
Cost of production	130,464,050	135,768,984
Stock of Finished goods (opening)	61,118,494	35,387,541
	191,582,544	171,156,525
Stock of Finished goods (closing)	(117,339,778)	(59,771,094)
Total cost of goods sold	74,242,766	111,385,431

36.01 Factory wages & allowances:

Wages and allowances	9,432,463	10,173,788
Bonus	517,094	488,180
Total	9,949,557	10,661,968

36.02 Store & spares:

Spare parts	2,496,832	2,355,372
Packing materials	2,846,989	2,832,344
Lubricants	154,039	144,167
Electrical materials	613,953	470,863
Building maintenances materials	9,050	26,029
Other maintenances materials	162,858	95,910
Roof maintenances materials	87,885	72,843
Total	6,371,606	5,997,528

36.03 Other factory overhead:

Carriage in ward	1,360	18,964
Electricity and power	1,357,868	2,647,407
Gas bill for generator	2,558,070	2,573,632
Depreciation charges	7,066,767	8,348,290
Depreciation charges of rev.of fixed asset	960,960	1,089,497
Rate,rate and taxes	24,000	24,000
Insurances premium	811,311	880,052
Printing and stationery	33,892	10,617
Postage & telephone	11,741	7,712
Gas generator operating expenses	767,095	831,068
Canteen subsidy	24,000	21,000
Bobbin & shuttle expenses	-	425,000
Repairs and maintenance of electric equipment	400	-
Repairs and maintenance of machinery (outside parties)	345,574	158,854
Total	13,963,038	17,036,093

36.04 Factory salary & allowances:

PARTICULARS	31 Dec 2014 Amount in Tk	31 Dec 2013 Amount in Taka
Salary and allowances	2,195,347	2,284,077
Bonus	159,600	121,850
Total	2,354,947	2,405,927

37.00 Administrative expenses:

Salary and allowances	3,197,707	2,919,634
Bonus	206,196	250,214
Leave pay	34,064	53,674
Directors remuneration	600,000	600,000
Chairman's honorarium	270,000	270,000
Board Meeting fee	270,000	340,000
Audit Committee Meeting fee	140,000	260,000
Purchase Committee Meeting fee	290,000	280,000
Repairs of vehicles	27,970	82,411
Printing and stationery	230,624	170,046
Uniform	6,000	8,000
Medical expenses	11,260	6,052
Rent, rates and taxes	325,523	270,750
Travelling and conveyances	44,785	65,371
Petrol for car	379,146	366,430
Electricity & power	34,715	41,706
Depreciation	220,294	231,825
Telephone, Postage and Courier	126,505	78,276
Entertainment expenses	156,930	102,663
Licence renewal fee	50,102	98,396
Legal fee and charges	545,000	960,500
Inventory audit fee	17,500	17,500
Accounts audit fee	25,000	23,666
Annual subscription	93,580	76,310
Newspaper and magazine	1,760	1,460
Bank charges	74,491	44,156
Miscellaneous expenses	2,664	1,920
Advertisement expenses	204,183	291,900
Annual fee for CDBL	28,330	28,330
Water and gas supplies expenses	48,600	47,700
Annual general meeting expenses	76,399	31,150
Repairs and maint. for outside parties	-	95,345
Annual religious festival expenses	34,850	55,860
Car parking expenses	15,000	27,950
VAT expenses	466,845	455,187
Legal expenses	242,290	42,989
Dish line connection exp.	6,100	6,100
Garage rent	12,000	9,000
Service charge of head office	113,400	111,300
Other servicing (office equipment)	8,025	82,947
Celebrating expenses of independent day	10,000	10,000
Website installation expenses	16,000	
Total	8,663,838	8,916,718

38.00 Selling & distribution expenses:

Salary & allowances	199,025	139,524
Bonus	16,448	14,336
Delivery & distribution expenses	124,010	206,788
Sales promotion expenses	26,140	7,295
Total	365,623	367,943

Alhaj Textile Mills Ltd.

Schedule-A/1

Schedule of Fixed Assets as on 31 Dec, 2014

SL No	Name of Assets	COST						DEPRECIATION					
		Cost as on 1/7/2014	W.D.V as on 1/7/2014	Rev. of Fixed Assets	Add. during the year	Adj. d.the year	Total Cost as on 31/12/14	Dep. up to 1/7/2014	Dep. to be calculated	Rate (%)	Dep.during the period	Accu.dep. up to 31/12/14	W.D.V as on 31/12/14
1	2	3	4	4	5	6	7	8	9		10	11	12
1	Land	8,684,686	8,684,686	-	-	-	8,684,686	-	8,684,686				8,684,686
2	Land & Land Development	794,616	83,189	-	-	-	794,616	711,427	83,189	7	2,912	714,339	80,277
	Sub total - A	9,479,302	8,767,875	-	-	-	9,479,302	711,427	8,767,875		2,912	714,339	8,764,963
B	Building & Other Const.												
1	Factory building (1st class)	482,437	1,374	-	-	-	482,437	481,063	1,374	10	70	481,133	1,304
2	Factory building (2nd class)	1,014,386	1,847	-	-	-	1,014,386	1,012,539	1,847	10	92	1,012,631	1,755
3	Residential Building(Officer)	2,135,819	97,734	-	-	-	2,135,819	2,038,085	97,734	10	4,887	2,042,972	92,847
4	Residential Building(Worker)	1,054,347	45,636	-	-	-	1,054,347	1,008,711	45,636	10	2,282	1,010,993	43,354
5	Officer Building	712,703	32,487	-	-	-	712,703	680,216	32,487	10	1,624	681,840	30,863
6	Other Buildings	1,476,783	70,022	-	-	-	1,476,783	1,406,761	70,022	10	3,501	1,410,262	66,521
7	Water Installation	137,572	300	-	7,180	-	144,752	137,272	7,480	10	135	137,407	7,345
8	Electric Installation	298,311	8,347	-	-	-	298,311	289,964	8,347	10	417	290,381	7,930
9	Other Construction(1st class)	352,962	17,034	-	-	-	352,962	335,928	17,034	10	852	336,780	16,182
10	Other Construction(Temp.)	302,960	21,920	-	-	-	302,960	281,040	21,920	10	1,096	282,136	20,824
11	Ceiling and Partition (Fact. U-1)	267,050	28,422	-	-	-	267,050	238,628	28,422	10	1,421	240,049	27,001
12	Staff Quarter (2nd Class)	296,261	31,178	-	-	-	296,261	265,083	31,178	10	1,559	266,642	29,619
13	Central Godown	897,532	99,761	-	-	-	897,532	797,771	99,761	10	4,988	802,759	94,773
14	Building & Construction	27,251,239	13,208,847	-	-	-	27,251,239	14,042,392	13,208,847	5	330,221	14,372,613	12,878,626
15	Generator House	3,782,922	1,784,625	-	-	-	3,782,922	1,998,297	1,784,625	10	89,231	2,087,528	1,695,394
16	Pump Installation	672,206	260,211	-	-	-	672,206	411,995	260,211	10	13,011	425,006	247,200
17	Distribution Panel Board	1,700,568	548,659	-	-	-	1,700,568	1,151,909	548,659	10	27,433	1,179,342	521,226
18	Cable Installation	3,016,014	1,033,922	-	-	-	3,016,014	1,982,092	1,033,922	10	51,696	2,033,788	982,226
19	Electric Digital Meter Room	1,080,253	1,080,253	-	-	-	1,080,253	-	1,080,253	10	54,013	54,013	1,026,240
20	Staff Quarter	369,471	89,103	-	-	-	369,471	280,368	89,103	10	4,455	284,823	84,648
21	Electrical Installation	287,523	146,286	-	-	-	287,523	141,237	146,286	10	7,314	148,551	138,972
22	Electric Sub Station	5,371,588	1,235,684	-	-	-	5,371,588	4,135,904	1,235,684	10	61,784	4,197,688	1,173,900
23	Other Cons.(Ducting)	91,915	65,392	-	-	-	91,915	26,523	65,392	5	1,635	28,158	63,757
24	Ceiling and Partition (Fact. U-2)	1,772,872	334,754	-	-	-	1,772,872	1,438,118	334,754	10	16,738	1,454,856	318,016
25	Humidification Plant	10,222,371	2,731,620	-	-	-	10,222,371	7,490,751	2,731,620	10	136,581	7,627,332	2,595,039
26	Scale	433,821	111,933	-	-	-	433,821	321,888	111,933	10	5,597	327,485	106,336
27	Switch Board Room	221,010	204,434	-	-	-	221,010	16,576	204,434	10	10,222	26,798	194,212
28	H/O Interior Decoration	1,235,075	521,047	-	-	-	1,235,075	714,028	521,047	25	65,131	779,159	455,916
	Sub Total B	66,937,971	23,812,832	-	7,180	-	66,945,151	43,125,139	23,820,012		897,986	44,023,125	22,922,026
C	Plant & Machinery:												
1	Plant and Machinery	2,265,254	21,535	-	-	-	2,265,254	2,243,719	21,535	15	1,615	2,245,334	19,920
	Plant and Machinery (Evaluation Unit)	400,000	168,750	-	-	-	400,000	231,250	168,750	25	21,094	252,344	147,656
2	Workshop Mach.Equipment	5,825	98	-	-	-	5,825	5,727	98	15	7	5,734	91
3	Power House Machinery	538,778	68,328	-	-	-	538,778	470,450	68,328	15	5,125	475,575	63,203
4	Fire Fighting Equipment	55,152	1,752	-	-	-	55,152	53,400	1,752	15	131	53,531	1,621
5	Office equipment	506,875	7,119	-	-	-	506,875	499,756	7,119	15	534	500,290	6,585
6	Transport equipment	1,630	29	-	-	-	1,630	1,601	29	15		1,601	29
7	Loose Tools	285,256	13,842	-	-	-	285,256	271,414	13,842	15	1,038	272,452	12,804
8	Laboratory & Appliance	617,946	64,047	-	-	-	617,946	553,899	64,047	15	4,804	558,703	59,243
9	Plant & Machinery:	234,549,024	63,931,840	-	-	-	234,549,024	170,617,184	63,931,840	15	4,794,888	175,412,072	59,136,952
10	Gas Generator	23,304,127	7,840,303	-	-	-	23,304,127	15,463,824	7,840,303	10	392,015	15,855,839	7,448,288
11	Gas Generator Overhauling	10,195,347	4,995,720	-	-	-	10,195,347	5,199,627	4,995,720	30	749,358	5,948,985	4,246,362
12	Cooling Tower	851,625	286,785	-	-	-	851,625	564,840	286,785	20	28,679	593,519	258,106
13	Air Compressor Machine	1,109,294	472,053	-	-	-	1,109,294	637,241	472,053	10	23,603	660,844	448,450
14	Grinding Machine	1,649,034	444,410	-	-	-	1,649,034	1,204,624	444,410	10	22,221	1,226,845	422,189

SL No	Name of Assets	Cost as on 1/7/2014	W.D.V as on 1/7/2014	Rev. of Fixed Assets	Add. durin the year	Adj. d.the year	Total Cost as on 31/12/14	Dep. up to 1/7/2014	Dep. to be calculated	Rate (%)	Dep.during the year	Accu.dep. up to 31/12/14	W.D.V as on 31/12/14
1	2	3	4	4	5	6	7	8	9		10	11	12
15	Boiler Installation	886,365	214,632	-	-	-	886,365	671,733	214,632	10	10,732	682,465	203,900
16	Laboratory Appliance	250,410	74,475	-	-	-	250,410	175,935	74,475	20	7,448	183,383	67,027
17	Testing Lab. Machine	1,572,488	717,084	-	-	-	1,572,488	855,404	717,084	10	35,854	891,258	681,230
18	Water Treatment Plant	1,000,000	308,489	-	-	-	1,000,000	691,511	308,489	10	15,424	706,935	293,065
19	Gas Pipe line with station	3,526,003	916,265	-	-	-	3,526,003	2,609,738	916,265	10	45,813	2,655,551	870,452
20	Fire Fighting Equipment	267,600	116,357	-	-	-	267,600	151,243	116,357	10	5,818	157,061	110,539
21	Other Machinery	334,603	128,269	-	-	-	334,603	206,334	128,269	10	6,413	212,747	121,856
	Sub Total C	284,172,636	80,792,182	-	-	-	284,172,636	203,380,454	80,792,182		6,172,614	209,553,068	74,619,568
D	Motor Vehicles:												
1	Motor Car	2,399,493	860,934	-	-	-	2,399,493	1,538,559	860,934	20	86,093	1,624,652	774,841
2	Bi-Cycle	6,486	4	-	-	-	6,486	6,482	4	20		6,482	4
3	Truck	1,400,000	44,886	-	-	-	1,400,000	1,355,114	44,886	20	4,489	1,359,603	40,397
	Sub Total - D	3,805,979	905,824	-	-	-	3,805,979	2,900,155	905,824		90,582	2,990,737	815,242
E	Furniture & Fixtures:												
1	Furniture (Factory)	82,829	5,376	-	-	-	82,829	77,453	5,376	10	269	77,722	5,107
2	Furniture (Office)	1,102,848	437,985	-	-	-	1,102,848	664,863	437,985	10	21,899	686,762	416,086
3	School Furniture	9,509	622	-	-	-	9,509	8,887	622	10	31	8,918	591
4	Iron Safe	2,900	131	-	-	-	2,900	2,769	131	10	7	2,776	124
5	Air Conditioner	841,923	229,577	-	-	-	841,923	612,346	229,577	20	22,958	635,304	206,619
6	Office Equipment	129,106	97,320	-	-	-	129,106	31,786	97,320	10	4,866	36,652	92,454
7	Furniture (Residential)	130,917	18,862	-	-	-	130,917	112,055	18,862	20	1,886	113,941	16,976
	Sub Total - E	2,300,032	789,873	-	-	-	2,300,032	1,510,159	789,873		51,916	1,562,075	737,957
F	Other sundry assets												
1	Books	23,784	10,744	-	15,000	-	38,784	13,040	25,744	20	1,074	14,114	24,670
2	Crockeries & Cutleries	98,290	8,265	-	4,355	-	102,645	90,025	8,265	20	827	90,852	11,793
3	Soft Furnish	64,544	5,476	-	-	-	64,544	59,068	5,476	15	411	59,479	5,065
4	Arms and Amunation	6,991	10	-	-	-	6,991	6,981	10	15		6,981	10
5	Radio, Transistor, T.V & Dish	228,218	26,452	-	-	-	228,218	201,766	26,452	20	2,645	204,411	23,807
6	Games & Sports Equipment	5,072	4	-	-	-	5,072	5,068	4	20		5,068	4
7	Intercom system	568,000	77,437	-	-	-	568,000	490,563	77,437	20	7,744	498,307	69,693
8	Other sundry assets	320,447	152,712	-	7,700	-	328,147	167,735	160,412	10	7,700	175,435	152,712
9	Computer Machine	1,208,500	212,942	-	-	-	1,208,500	995,558	212,942	30	31,941	1,027,499	181,001
10	Soft Ware	162,150	13,094	-	-	-	162,150	149,056	13,094	20	1,309	150,365	11,785
11	Fax Machine	92,000	9,305	-	-	-	92,000	82,695	9,305	20	931	83,626	8,374
12	Sign Board	2,108	3	-	-	-	2,108	2,105	3	20		2,105	3
13	Refrigerator	51,690	811	-	-	-	51,690	50,879	811	20	81	50,960	730
14	Water Tank	11,020	690	-	-	-	11,020	10,330	690	20	69	10,399	621
15	Telephone Installation	23,430	12,753	-	-	-	23,430	10,677	12,753	20	1,275	11,952	11,478
16	C.C.Camera	82,590	37,163	-	-	-	82,590	45,427	37,163	25	4,645	50,072	32,518
17	Router	6,750	6,469	-	-	-	6,750	281	6,469	25	809	1,090	5,660
18	Mobile Set	348,790	95,552	-	-	-	348,790	253,238	95,552	20	9,555	262,793	85,997
19	Maik	6,958	349	-	-	-	6,958	6,609	349	20	35	6,644	314
	Sub Total - F	3,311,332	670,231	-	27,055	-	3,338,387	2,641,101	692,931		71,051	2,712,152	626,235
	Total	370,007,252	115,738,817	-	34,235	-	370,041,487	254,268,435	115,768,697		7,287,061	261,555,496	108,485,991.00
	Rev. Reserve of Fixed asset	-	-	19,514,731	-	-	-	-	-		960,960	-	18,553,771
	Total	370,007,252	115,738,817	19,514,731	34,235	-	370,041,487	254,268,435	115,768,697		8,248,021	261,555,496	127,039,762

Allocation of Depreciation:	
Factory Overhead	7,066,767
Administrative	220,294
Dep.on Rev.Fixed Assets	960,960
Total	8,248,021