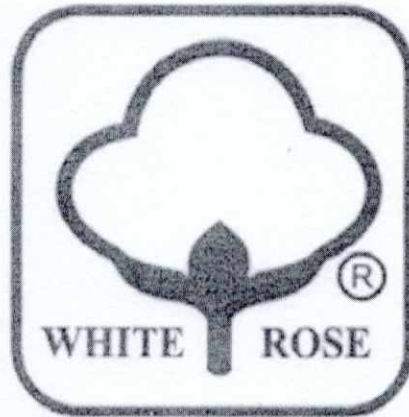


ELAHI COTTON MILLS LIMITED

1st QUARTER ACCOUNTS

30-Sep-24

(UN-AUDITED)



Elahi Cotton Mills Limited
270, Sector I-9, Industrial Area, Islamabad (Pakistan)
Phone : (051) 4433451-3, Fax : (051) 4431072
www.elahicotton.com, E-mail: elahicotton@gmail.com

ELAHI COTTON MILLS LIMITED

COMPANY INFORMATION

BOARD OF DIRECTORS:

MR. MAHFOOZ ELAHI (CHIEF EXECUTIVE)
MR. MAHBOOB ELAHI (CHAIRMAN)
MR. MAHMOOD ELAHI
MR. AHMED SHAFFI
SHEIKH FARRUKH AHMED
MR. MUHAMMAD AZEEM AFZAL HASHMI
MRS. SAMINA BEGUM

AUDITORS:

M/S. BDO IBRAHIM & COMPANY,
Chartered Accountants
22, East Saeed Plaza,
Blue Area, Islamabad.

CHIEF FINANCIAL OFFICER: MR. MUHAMMAD IMTIAZ

COMPANY SECRETARY: MR. SALEEM AHMED

REGISTERED OFFICE:

270-Sector I/9, Industrial Area, Islamabad.

SHARE REGISTRAR:

CORPLINK (PVT) LIMITED, Wings Arcade,
1-K Commercial, Model Town, Lahore.

LEGAL ADVISER:

KHAN & PIRACHA
No.1, 2nd FLOOR, 6-B,
MARKAZ F-6, ISLAMABAD.

MILLS:

JURIAN, MANDRA, TEHSIL GUJAR KHAN,
DISTRICT RAWALPINDI.

Email: elahicotton@gmail.com

WEBSITE www.elahicotton.com

ELAHI COTTON MILLS LIMITED

DIRECTORS' REVIEW TO THE MEMBERS

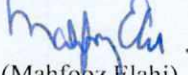
The Directors of your Company are presenting you the unaudited condensed interim financial statements for the 1st quarter ended on September 30, 2024.

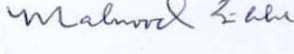
The principal business of the Company is to manufacture and sale of pure polyester yarn. The Company registered a turnover of Rs. 266.300 million for the quarter ended September 30, 2024 as compared to Rs. 249.845 million for the quarter ended September 30, 2023 showing increase of Rs. 16.455 million (6.59%) whereas the cost of sales increased from Rs. 239.574 million to Rs. 247.018 million showing increase of Rs. 7.444 million (3.11%). The Company earned profit before taxation of Rs. 14.521 million for the quarter ended September 30, 2024 as compared to profit of Rs. 6.007 million for the quarter ended September 30, 2023 and profit after tax of Rs. 10.050 million as compared to profit of Rs. 3.166 million. The increase in profitability is due to increase in the rates of finished goods. The Management expects the next quarter to be favourable as the prices of raw material and electricity seems to be stable.

Earning per share for the quarter ended September 30, 2024 is Rs. 7.73. The Directors of the Company do not recommend payment of any cash dividend/bonus shares to the shareholders of the Company.

ON BEHALF OF THE BOARD

October 29, 2024


(Mahfooz Elahi)
Chief Executive


(Mahmood Elahi)
Director

**الہی کاٹن ملز لمیٹڈ
ممبران کے لئے ڈائریکٹرز کا جائزہ**

کمپنی کے ڈائریکٹرز پہلی سہ ماہی ختمیہ ۳۰ ستمبر ۲۰۲۴ء کے غیر آڈٹ شدہ مختصر عبوری مالیاتی گوشوارے پیش کرتے ہیں۔

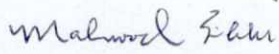
کمپنی کا بنیادی کام خام خالص پولیسٹر وٹسٹا بنا کر فروخت کرنا ہے۔ کمپنی نے اس سہ ماہی ختمیہ ۳۰ ستمبر ۲۰۲۴ء میں 266.300 ملین روپے کا کاروبار کیا جبکہ گزشتہ سہ ماہی ختمیہ ۳۰ ستمبر ۲۰۲۳ء میں 249.845 ملین روپے تھا جو کہ 16.455 ملین روپے (6.59%) اضافہ ظاہر کر رہا ہے جبکہ فروخت کے اخراجات 239.574 ملین روپے سے بڑھ کر 247.018 ملین روپے ہو گئے ہیں جو کہ 7.444 ملین روپے (3.11%) کا اضافہ ظاہر کر رہے ہیں۔ کمپنی کو اس سہ ماہی ختمیہ ۳۰ ستمبر ۲۰۲۴ء میں قبل از ادائیگی ٹیکس 14.521 ملین روپے کا منافع ہوا ہے جبکہ اس کے مقابل گزشتہ سال اسی دوران میں 6.007 ملین روپے کا منافع ہوا تھا اور بعد از ادائیگی ٹیکس 3.166 ملین روپے کے منافع کے مقابل 10.050 ملین روپے کا منافع ہوا۔ موجودہ سال منافع میں اضافے کی وجہ تیار شدہ مال کی قیمتوں میں اضافہ ہے۔ ہم اگلی سہ ماہی میں کاروبار کو سازگار دیکھ رہے ہیں کیونکہ مقامی خام مال اور بجلی کی قیمتیں مستحکم رہنے کا امکان ہے۔

اس سہ ماہی ختمیہ ۳۰ ستمبر ۲۰۲۴ء میں کمپنی کا فی حصص منافع 7.73 روپے ہوا۔ ڈائریکٹرز حصص داران کو کسی نقد منافع رولنس حصص کی سفارش نہیں کرتے۔

اسلام آباد

۲۹ اکتوبر، ۲۰۲۴

بورڈ آف ڈائریکٹرز کی جانب سے



محمود الہی
ڈائریکٹر



محمود الہی
چیف ایگزیکٹو

ELAHI COTTON MILLS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2024

	30.09.2024 Rupees	30.06.2024 Rupees
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment		
Operating fixed assets	177,204,592	177,892,062
Long term security deposits	918,810	918,810
Loans and advances	5,547,248	5,052,750
	<u>183,670,650</u>	<u>183,863,622</u>
CURRENT ASSETS		
Stores, spares and loose tools	4,028,860	3,939,143
Stock in trade	24,953,397	33,181,882
Trade debts	33,876,922	19,982,867
Loans and advances	136,985	514,008
Short term prepayments	374,305	374,305
Short term investment	627,885	598,335
Prepaid levy	1,572,720	3,001,431
Sales Tax	4,794,259	-
Cash and bank balances	29,119,819	13,835,204
	<u>99,485,152</u>	<u>75,427,175</u>
TOTAL ASSETS	<u>283,155,802</u>	<u>259,290,797</u>
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Share capital	13,000,000	13,000,000
Revaluation surplus on propety, plant & equipment	140,425,853	141,098,316
Accumulated loss	(58,887,079)	(69,609,891)
	<u>94,538,774</u>	<u>84,488,425</u>
NON CURRENT LIABILITIES		
Finicial liabilities	3,625,154	3,625,154
Long term loan from directors	-	-
Staff Retirement Benefits - Gratuity	33,690,986	32,658,401
	<u>37,316,140</u>	<u>36,283,555</u>
CURRENT LIABILITIES		
Trade and other payables	38,432,861	31,647,392
Current portion of long term loan from directors	61,279,470	61,329,471
Short term loan from directors	47,350,000	39,350,000
Finicial liabilities	3,970,886	5,924,283
Unclaimed dividend	267,671	267,671
	<u>151,300,888</u>	<u>138,518,817</u>
CONTINGENCIES AND COMMITMENTS	-	-
TOTAL EQUITY AND LIABILITIES	<u>283,155,802</u>	<u>259,290,797</u>


CHIEF EXECUTIVE


DIRECTOR


CHIEF FINANCIAL OFFICER

ELAHI COTTON MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2024

	30.09.2024	30.09.2023
	Rupees	Rupees
Sales	266,299,689	249,844,500
Cost of sales	(247,017,636)	(239,573,597)
Gross profit	19,282,053	10,270,903
Operating expenses		
Administrative expenses	(4,215,881)	(3,835,294)
Selling and distribution expenses	(499,000)	(335,100)
Other operating charges	(60,617)	(93,570)
	(4,775,498)	(4,263,964)
Operating profit	14,506,555	6,006,939
Other income	29,550	14,175
Finance cost	(14,891)	(13,833)
Profit before income tax & minimum tax	14,521,214	6,007,281
Minimum tax	-	(3,123,056)
Income before income tax	14,521,214	2,884,225
Income tax		
Taxation	(4,470,865)	281,964
Profit after taxation	10,050,349	3,166,189
Earning per share -basic and diluted	7.73	2.44


CHIEF EXECUTIVE


DIRECTOR


CHIEF FINANCIAL OFFICER

ELAHI COTTON MILLS LIMITED
CONDENSED INTERIM STATEMENT OF COMPEHENSIVE INCOME
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2024

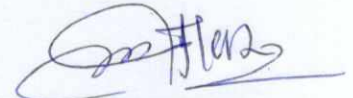
	<u>30.09.2024</u> <u>Rupees</u>	<u>30.09.2023</u> <u>Rupees</u>
Profit for the quarter ended September 30, 2024	10,050,349	3,166,190
Other comprehensive income	-	-
Total comprehensive income for the quarter ended September 30, 2024	<u>10,050,349</u>	<u>3,166,190</u>



CHIEF EXECUTIVE



DIRECTOR



CHIEF FINANCIAL OFFICER

ELAHI COTTON MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
SEPTEMBER 30, 2024

	Share Capital	Reserve		Total
		Capital	Revenue	
	Issued, subscribed and paid-up capital	Revaluation surplus on property, Plant and equipment	Accumulated Loss	
	Rupees			
Balance as at July 01, 2023	13,000,000	134,831,533	(44,886,432)	102,945,101
Total comprehensive income for the quarter ended September 30, 2023	-	-	3,166,190	3,166,190
Surplus on revaluation of fixed assets - incremental depreciation - net of deferred tax	-	(528,432)	528,432	-
Balance as at September 30, 2023	13,000,000	134,303,101	(41,191,810)	106,111,291
Balance as at July 01, 2024	13,000,000	141,098,316	(69,609,891)	84,488,425
Total comprehensive income/(loss) for the quarter ended September 30, 2024	-	-	10,050,349	10,050,349
Surplus on revaluation of fixed assets - incremental depreciation	-	(672,463)	672,463	-
Balance as at September 30, 2024	13,000,000	140,425,853	(58,887,079)	94,538,774


CHIEF EXECUTIVE


DIRECTOR


CHIEF FINANCIAL OFFICER

ELAHI COTTON MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS
SEPTEMBER 30, 2024

	For the 1st Qtr ended September 30, 2024 Rupees	For the 1st Qtr ended September 30, 2023 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (loss) before taxation	14,521,214	6,007,281
Adjustment for:		
Depreciation	1,837,470	1,271,607
Financial charges	14,891	13,833
Provision for gratuity	2,956,535	2,378,449
	4,808,896	3,663,889
Profit before working capital changes	19,330,110	9,671,170
Changes in working capital:		
Decrease/(increase) in current assets		
Store and spares	(89,717)	92,997
Stock in trade	8,228,485	(3,129,316)
Trade debts	(13,894,055)	(14,958,443)
Advances	377,023	246,735
Short term prepayments	-	450,000
Increase/(decrease) in current liabilities		
Trade and other payables	6,785,469	15,967,387
	1,407,205	(1,330,640)
Cash (used in) / generated from operations	20,737,315	8,340,530
Financial charges paid	(14,891)	(13,833)
Taxes paid	(7,836,413)	(3,128,791)
Gratuity paid	(1,923,950)	(50,500)
	(9,775,254)	(3,193,124)
Net cash (used in)/ generated from operating activities	10,962,061	5,147,406
CASH FLOWS FROM INVESTING ACTIVITIES		
Loan and Advances to Employees	(494,498)	(825,000)
Short term investment	(29,550)	(10,310)
Purchase of fixed assets	(1,150,000)	-
Net cash (used in)/generated from investing activities	(1,674,048)	(835,310)
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan received from/(paid to) Directors	7,949,999	(191,743)
Financial liabilities paid	(1,953,397)	-
Net cash generated from/(used in) financing activities	5,996,602	(191,743)
Net decrease in cash and cash equivalents	15,284,615	4,120,353
Cash and cash equivalents at the beginning of the period	13,835,204	12,861,216
Cash and cash equivalents at the end of the period	29,119,819	16,981,569

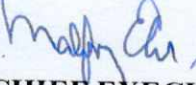

CHIEF EXECUTIVE


DIRECTOR


CHIEF FINANCIAL OFFICER

ELAHI COTTON MILLS LIMITED
CONDENSED INTERIM NOTES TO THE ACCOUNTS
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2024

1. The Company was incorporated as a public limited company on June 22, 1970 and is listed on Pakistan Stock Exchange (Formerly Karachi Stock Exchange in which Lahore and Islamabad stock exchanges have merged).The registered office of the Company is situated at 270, sector I-9, Industrial Area, Islamabad. The principal business of the Company is manufacture and sale of yarn.
2. This condensed interim financial information of the Company has been prepared in accordance with the requirements of international accounting standard 34-“Interim Financial Reporting” and provisions of and directives issued under the Companies Act, 2017. In case where requirements differ, the provisions of or directives issued under the Companies Act, 2017 have been followed.
3. The disclosures in the condensed interim financial information do not include all the information and disclosures as required for full annual financial statements. It should be read in conjunction with the annual financial statements of the Company for the year ended June 30, 2024.
4. This condensed interim financial information has been prepared under the historical cost convention, except for certain fixed assets which have been stated at revalued amount and the recognition of certain staff retirement benefits at present value. This condensed interim financial information has been prepared following accrual basis of accounting except for cash flow.
5. The significant accounting policies adopted for the preparation of this condensed interim financial information are the same as those applied in preparing the annual accounts for the year ended June 30, 2024.
6. Figures have been rounded off to the nearest rupee.
7. Figures have been rearranged wherever necessary for the purpose of comparison.
8. This condensed interim financial information was authorized for issue on 29.10.2024 by the Board of Directors of the Company.


CHIEF EXECUTIVE


DIRECTOR


CHIEF FINANCIAL OFFICER