HAMID TEXTILE MILLS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2017

	Note	JUNE 2017 Rupees	JUNE 2016 Rupees
Sale - (Net)	23	171,838,859	90,100,736
Cost of sales	24	(162,721,428)	(107,786,598)
Gross Profit/ (Loss)		9,117,431	(17,685,862)
- Distribution Cost	25	659,543	262,692
- Administrative Expenses	26	17,021,785	9,528,833
		(17,681,328)	(9,791,525)
Operating loss		(8,563,897)	(27,477,387)
Other income	27	1,752,376	18,580
Finance Cost	28	(257,469)	(259,524)
		(7,068,991)	(27,718,331)
Taxation	29	1,519,533	19,899,725
(Loss)/ profit after taxation carried to statement of comprehensive income		(5,549,458)	(7,818,606)
(Loss) / Earning Per Share - Basic	30	(0.42)	(0.59)

The annexed notes from 1 to 39 form an integral part of these financial statements.

Dilshad Ali
CHIEF EXECUTIVE

Basim Dilshad
DIRECTOR

HAMID TEXTILE MILLS LIMITED
BALANCE SHEET
AS AT JUNE 30, 2017

	Note	JUNE, 30 2017 Rupees	JUNE, 30 2016 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	4	388,316,199	415,700,484
Deferred tax Asset	16.1	1,394,380	-
CURRENT ASSETS			
Stores, spares and loose tools	5	12,052,307	10,795,012
Stock in trade	6	10,916,115	36,658,518
Trade debts	7	18,050,362	22,629,949
Loans and advances	8	2,215,873	3,497,025
Trade deposits and short term prepayments	9	210,000	202,308
Tax refunds due from the Government	10	3,003,609	1,833,731
Cash and bank balances	11	780,623	1,733,273
		47,228,889	77,349,816
		436,939,468	**493,050,300**
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized Share Capital			
15,000,000 shares (2016: 15,000,000) of Rs. 10/= each		150,000,000	150,000,000
Issued, subscribed and paid up capital	12	132,716,000	132,716,000
Accumulated loss		(244,515,791)	(255,206,176)
		(111,799,791)	(122,490,176)
SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT	13	352,404,209	368,644,052
NON-CURRENT LIABILITIES			
Long term loan from Banking Companies - secured	14	-	-
Long term loan from related parties - unsecured	15	46,693,739	41,247,563
Deferred liabilities	16	56,693	11,746,715
		46,750,432	52,994,278
CURRENT LIABILITIES			
Trade and other payables	18	39,667,182	80,142,606
Accrued mark-up	19	34,839,787	34,839,787
Short term borrowings	20	24,520,298	26,362,402
Current & overdue portion of long term liabilities	21	50,557,351	52,557,351
		149,584,618	193,902,145
CONTINGENCIES AND COMMITMENTS	22	-	-
		436,939,468	**493,050,300**

The annexed notes from 1 to 39 form an integral part of these financial statements.

Dilshad Ali
CHIEF EXECUTIVE

Basim Dilshad
DIRECTOR