

HAKKANI PULP & PAPER MILLS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30TH SEPTEMBER' 2011

Taka in "000"

	As at 31 Sep. 2011	As at 30Jun. 2011
A. SOURCES OF FUNDS:	<u>Taka in 000</u>	<u>Taka in 000</u>
Share Holders Equity:		
Share Capital	190,000	190,000
Dividend Equalization Fund	10,000	10,000
Revaluation Reserve	471,700	477,062
Retained Earnings	17,129	16,209
	688,829	693,270
Non Current Liabilities		
Unsecured Loan	20,408	20,408
Deferred Tax	46,676	46,676
	67,084	67,084
	755,912	760,353
B. APPLICATION OF FUNDS:		
Property, Plant and Equipment	663,154	667,556
Capital Work in Progress	1,829	1,830
Investment in Shares	16,992	16,992
	681,975	686,378
Current Assets:		
Inventories	89,124	78,656
Sundry Debtors	19,144	4,500
Advances, Deposits & Prepayments	30,274	18,884
Receivable from MTDR	7,028	6,529
Cash & Bank Balances	7,117	21,746
	152,687	130,314
Current Liabilities:		
Bank Loan & Overdraft	36,277	20,674
Accrued Expenses	10,109	4,394
Trade Creditors	11,027	16,538
Liabilities for Other Finance	8,565	7,032
Directors Current Account	1,745	1,745
Provision for Income Tax	11,027	5,956
	78,750	56,339
Net Current Assets	73,937	73,976
	755,912	760,353

S/D
MANAGING DIRECTOR

S/D
DIRECTOR

S/D
COMPANY SECRETARY

HAKKANI PULP & PAPER MILLS LIMITED
Statement of Comprehensive Income (Un audited)
For The 1st Quarter ended 30th September '2011

<u>Particulars</u>	<u>30 th Sep</u> <u>2011</u> <u>Taka</u>	<u>30 th Sep</u> <u>2011</u> <u>Taka</u>
Sales	37,281	41,045
Less: Cost of Goods Sold	33,580	34,098
Gross Profit	3,701	6,947
Less: Operating Expenses		
Administrative Expenses	1,826	925
Financial Expenses	818	687
Selling & Distribution Expenses	80	271
	2,724	1,883
Operating Profit	977	5,064
Add: Non-Operating Income	570	340
Net Profit Before WPPF	1,547	5,404
Less: Contribution to WPPF	74	257
Net Profit Before Provision for Income Tax	1,473	5,147
Less: Provision for Income tax	553	1,930
Surplus for the period	921	3,217
Balance brought forward from last year	19,502	10,691
Balance carried forward to balance Sheet	20,423	12,507
	0.05	0.17

S/D

 MANAGING DIRECTOR

S/D

 DIRECTOR

S/D

 COMPANY SECRETARY

HAKKANI PULP & PAPER MILLS LIMITED
STATEMENT OF CASH FLOWS
FOR THE 1ST QUARTER ENDED SEPTEMBER 30,2011.

	30 th Sept'2011	30 th Sept'2010
	<u>2011</u>	<u>2010</u>
	<u>Taka</u>	<u>Taka</u>
A. <u>Cash flows from Operating Activities:</u>		
Cash Collection from Turnover & Others	48,672	38,413
Payment for Cost and Expenses	(78,593)	(35,485)
Interest Paid	(818)	(687)
Net Cash from Operating Activities	(30,739)	2,241
B. <u>Cash flows from investing activities:</u>		
Acquisition of Fixed Assets	(1,026)	(64)
Net cash from investing activities	(1,026)	(64)
C. <u>Cash flows from financing activities</u>		
Bank Loan & Overdraft	15,603	(4,034)
Liabilities for other finance	1,533	(14)
Net Cash from financing Activities	17,136	(4,048)
Net Increase/(Decrease) in Cash and Bank Balances (A+B+C)	(14,629)	(1,871)
Add: Opening Cash and Bank Balances	21,746	13,983
Closing Cash and Bank Balances	7,117	12,112

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HAKKANI PULP & PAPER MILLS LIMITED
STATEMETN OF CHANGES IN EQUITY (Un audited)
FOR THE 1ST QUARTER ENDED 30 TH SEPTEMBER, 2011

Taka in "000"

Particulars	Share Capital	Tax Holiday Reserve	Dividend Equalization Fund	Revaluation Reserve	Retained Earnings	Total
Balance as at 1st July, 2010	190,000	44,629	9,000	-	10,691	254,320
Net Profit after Tax	-	-	-	-	3,217	3,217
Balance as at 31 December, 2010	190,000	44,629	9,000	-	13,908	257,537
Balance as at 1st July, 2011	190,000	-	10,000	477,062	16,208	693,270
Depreciation on revalued assets	-	-	-	(5,362)	-	(5,362)
Net Profit after Tax	-	-	-	-	921	921
Balance as at 31 December, 2011	190,000	-	10,000	471,700	17,129	688,829

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DIRECTOR

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