

হাক্কানী পাল্প এন্ড পেপার মিলস্‌ লিঃ HAKKANI PULP & PAPER MILLS LTD.

HAKKANI PULP & PAPER MILLS LIMITED

STATEMENT OF FINANCIAL POSITION (Un-audited) AS AT 30TH SEPTEMBER 2012

A. SOURCES OF FUNDS:	AS AT	
	30 Sep. 2012	30 Jun. 2011
	Taka in thousand	
Share Holders Equity:		
Share Capital	190,000	190,000
Dividend Equalization Fund	10,000	10,000
Revaluation Reserve	383,008	387,271
Retained Earnings	18,788	18,864
	601,796	606,135
Non Current Liabilities:		
Unsecured Loan	20,408	20,408
Deferred Tax	114,880	115,632
	135,288	136,040
	737,083	742,175
B. APPLICATION OF FUNDS:		
Property, Plant and Equipment	657,328	661,953
Capital Work in Progress	139	139
Investment in Shares	16,358	17,098
Current Assets:		
Inventories	97,969	105,990
Sundry Debtors	7,414	6,680
Advances, Deposits & Prepayments	29,419	21,501
Receivable from MTDR	-	2,889
Cash & Bank Balances	7,543	7,033
	142,345	144,092
Current Liabilities:		
Bank Loan & Overdraft	44,033	49,906
Accrued Expenses	4,060	4,112
Trade Creditors	23,643	17,370
Liabilities for Other Finance	4,609	6,978
Directors Current Account	1,745	1,745
Provision for Income Tax	7,599	7,599
	85,690	87,711
Net Current Assets	56,655	56,381
Deferred Revenue Expenses	6,604	6,604
	737,083	742,175
Net Asset Value Per Share	31.67	31.90

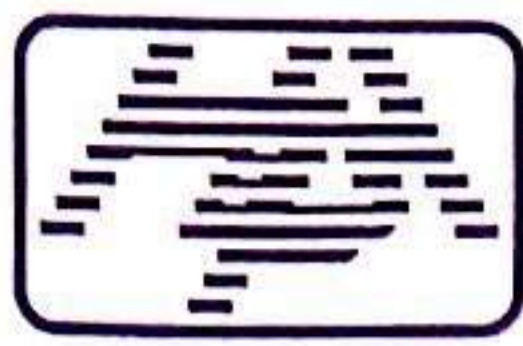
Managing Director

Director

Company secretary



a member of
HAKKANI GROUP

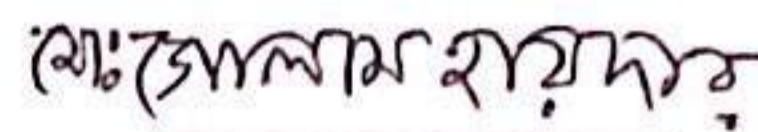


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HAKKANI PULP & PAPER MILLS LIMITED STATEMENT OF COMPREHENSIVE INCOME (Un-audited) FOR THE 1ST QUARTER ENDED 30TH SEPTEMBER 2012

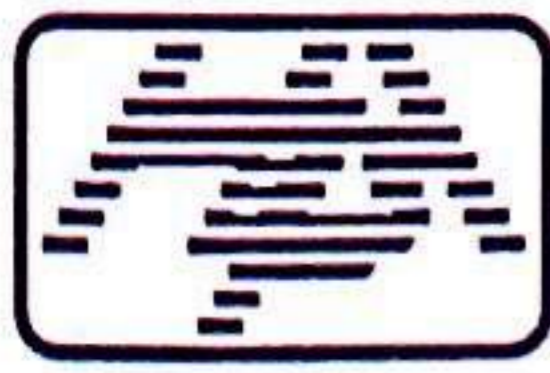
	30 Sep. 2012	30 Sep. 2011
	Taka in thousand	
Sales	40,169	37,281
Less: Cost of Goods Sold	38,520	33,580
Gross Profit	1,649	3,701
Less: Operating Expenses		
Administrative Expenses	1,855	1,826
Financial Expenses	1,976	818
Selling & Distribution Expenses	93	80
	3,925	2,724
Operating Profit	(2,276)	977
Add: Non-Operating Income	2,199	570
	(77)	1,547
Net Profit Before WPPF		
Less: Contribution to Workers Profit Participation Fund	-	74
Net profit before Tax	(77)	1,473
Less: Income Tax Provision		
Current Tax	-	553
Deferred Tax	-	-
	-	553
Net profit/(Loss) after Tax	(77)	921
Balance Brought forward from last year	18,864	19,502
Balance Carried Forward to Retained earnings	18,788	20,423
Earning Per Share - Basic	(0.00)	0.05


Managing Director


Director


Company secretary





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HAKKANI PULP & PAPER MILLS LIMITED STATEMENT OF CHANGES IN EQUITY (Un-audited) FOR THE 1ST QUARTER ENDED 30TH SEPTEMBER 2012

(Taka in '000')

Particulars	Share Capital	Dividend Equalization Fund	Revaluation reserve	Retained Earnings	Total
Balance as at 1st July, 2011	190,000	10,000	477,062	16,208	693,270
Depreciation on Revalued Asset	-	-	(5,362)	-	(5,362)
Net Profit after Tax	-	-	-	921	921
Balance as at 30th September, 2011	190,000	10,000	471,700	17,129	688,829
Balance as at 1st July, 2012	190,000	10,000	387,271	18,864	606,135
Adjustment for Depreciation	-	-	(5,015)	-	(5,015)
Adjustment for Deferred Tax	-	-	752	-	752
Net Profit after Tax	-	-	-	(77)	(77)
Balance as at 30th September, 2012	190,000	10,000	383,008	18,788	601,796

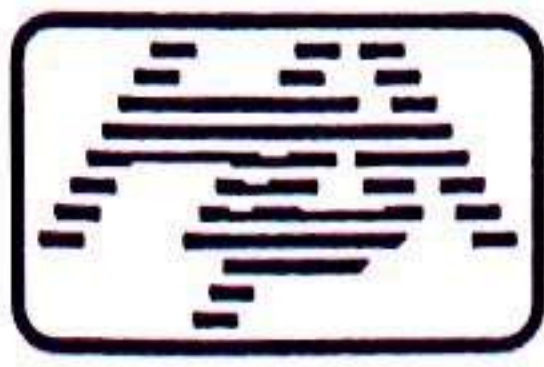
Managing Director

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HAKKANI PULP & PAPER MILLS LIMITED STATEMENT OF CASH FLOWS (Un- audited) FOR THE 1ST QUARTER ENDED 30TH SEPTEMBER 2012

	30 Sep. 2012	30 Sep. 2011
A. Cash flows from Operating Activities:		
Taka in thousand		
Cash Collection from Turnover & Others	44,522	48,672
Payment for Cost and Expenses	(29,856)	(78,593)
Interest Paid	(1,976)	(818)
Income Tax Paid	(1,003)	-
Net Cash flow from Operating Activities	11,688	(30,739)
B. Cash flows from Investing Activities:		
Acquisition of Fixed Assets	(3,676)	(1,026)
Investment in Shares	740	-
Net cash flow from Investing Activities	(2,936)	(1,026)
C. Cash flows from Financing Activities		
Bank Loan & Overdraft	(5,873)	15,603
Liabilities for other finance	(2,369)	1,533
Net Cash flow from Financing Activities	(8,242)	17,136
Net Increase/(Decrease) in Cash and Bank Balances (A+B+C)	510	(14,629)
Add: Opening Cash and Bank Balances	7,033	21,746
Closing Cash and Bank Balances	7,543	7,117
Net operating cash flow per share	0.62	(1.62)

Managing Director

Director

Company secretary



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