

HAKKANI PULP & PAPER MILLS LIMITED

Balance Sheet(Un audited)
as at 31st December '2010

	31st Dec '2010	30th Jun'2010
	<u>Taka</u>	<u>Taka</u>
Taka in 000'		
A. <u>SOURCES OF FUNDS</u>		
<u>SHARE HOLDERS FUND:</u>		
Share Capital	190,000.00	190,000.00
Tax Holiday Reserve	44,629.00	44,629.00
Dividend Equalization Fund	9,000.00	9,000.00
Retained Earnings	12,507.00	1,191.00
	256,136.00	244,820.00
<u>LOAN FUND:</u>		
Unsecured Loan	20,408.00	20,408.00
	20,408.00	20,408.00
	276,544.00	265,228.00
B. <u>APPLICATION OF FUNDS</u>		
FIXED ASSETS At cost less Depreciation	188,550.00	194,966.00
Capital Work in Progress	970.00	591.00
Investment in Shares	15,210.00	13,004.00
<u>CURRENT ASSETS</u>		
Inventories	75,645.00	104,024.00
Sundry Debtors	15,104.00	502.00
Advances, Deposits & Prepayments	11,368.00	12,525.00
Receivable From MTDR	5,740.00	4,529.00
Cash & Bank Balances	12,346.00	13,982.00
	120,203.00	135,562.00
<u>Less:CURRENT LIABILITIES:</u>		
Bank Overdraft	444.00	24,508.00
Provision for Income Tax	10,806.00	5,090.00
Accrued Expenses	6,626.00	6,514.00
Trade Creditors	14,047.00	26,320.00
Liabilities for Other Finance	5,221.00	5,218.00
Directors Current Account	1,745.00	1,745.00
Proposed Dividend	9,500.00	9,500.00
	48,389.00	78,895.00
Net Current Assets	71,814.00	56,667.00
	276,544.00	265,228.00

s/d
Managing Director

s/d
Chief Financial Officer

HAKKANI PULP & PAPER MILLS LIMITED

Cash Flow Statement
for the Half Year ended 31st Dec '2010

	31st Dec '2010	<u>Taka in 000'</u>
	<u>Taka</u>	<u>Taka</u>
A. <u>Cash flows from operating activities:</u>		
Cash Collection from Turnover & Others	110,557.00	56,588.00
Payment for cost and expenses	(83,644.00)	(37,593.00)
Interest Paid	(1,251.00)	(1,220.00)
Income Tax Paid	(446.00)	(4,401.00)
Net cash from operating activities	<u>25,216.00</u>	<u>13,374.00</u>
B. <u>Cash flows from investing activities:</u>		
Acquisition to Fixed Assets	(206.00)	(612.00)
Capital Work in Progress	(379.00)	-
Investment in Shares	(2,207.00)	-
Net cash from investing activities	<u>(2,792.00)</u>	<u>(612.00)</u>
C. <u>Cash flows from financing activities</u>		
Bank Overdraft	(24,065.00)	(16,224.00)
Liabilities for other finance	4.00	145.00
Dividend Paid	-	8.00
Net Cash from financing activities	<u>(24,061.00)</u>	<u>(16,071.00)</u>
Net Increase/(Decrease) in cash and bank balances (A+B+C)	<u>(1,637.00)</u>	<u>(3,310.00)</u>
Cash and Bank Balances at the beginning	13,983.00	31,889.00
Cash and Bank Balances at the end	<u>12,346.00</u>	<u>28,579.00</u>

 s/d
Managing Director

 s/d
Chief Financial Officer

HAKKANI PULP & PAPER MILLS LIMITED
Statement of Changes in Equity (Unaudited)

for the Half Year ended 31st December '2010

(Taka in '000')

Particulars	Share Capital	Tax Holiday Reserve	Dividend Equalization Fund	Retained Earnings	Total
Balance as at 1st July,2010	190,000.00	44,629.00	9,000.00	1,191.00	244,820.00
Net Profit for the period	-	-		11,316.00	11,316.00
Balance as at 31st Decemb	190,000.00	44,629.00	9,000.00	12,507.00	256,136.00

for the Half Year ended 31st December '2009

(Taka in '000')

Particulars	Share Capital	Tax Holiday Reserve	Dividend Equalization Fund	Retained Earnings	Total
Balance as at 1st July,2009	190,000.00	44,629.00	9,000.00	4,631.00	248,260.00
Net Profit for the period	-	-		752.00	752.00
Balance as at 31st Decemb	190,000.00	44,629.00	9,000.00	5,383.00	249,012.00

s/d

 Managing Director

s/d

 Chief Financial Officer