

HAKKANI PULP & PAPER MILLS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 ST DECEMBER 2011

	Taka in "000"	
	As at 31 Dec 2011	As at 30 Jun 2011
A. SOURCES OF FUNDS:	<u>Taka</u>	<u>Taka</u>
Share Holders Equity:		
Share Capital	190,000	190,000
Dividend Equalization Fund	10,000	10,000
Revaluation Reserve	466,337	477,062
Retained Earnings	14,201	16,209
	680,538	693,270
Non Current Liabilities		
Unsecured Loan	20,408	20,408
Deferred Tax	46,676	46,676
	67,084	67,084
	<u>747,621</u>	<u>760,354</u>
B. APPLICATION OF FUNDS:		
Property, Plant and Equipment	654,664	667,556
Capital Work in Progress	-	1,830
Investment in Shares	17,029	16,992
Current Assets:		
Inventories	77,565	78,656
Sundry Debtors	6,880	4,500
Advances, Deposits & Prepayments	43,836	18,884
Receivable from MTDR	7,436	6,529
Cash & Bank Balances	17,059	21,746
	152,776	130,314
Current Liabilities:		
Bank Loan & Overdraft	25,767	20,674
Accrued Expenses	5,089	4,394
Trade Creditors	19,806	16,538
Liabilities for Other Finance	6,990	7,032
Directors Current Account	1,745	1,745
Dividend	9,500	-
Provision for Income Tax	7,951	5,956
	76,847	56,339
Net Current Assets	<u>75,929</u>	<u>73,976</u>
	<u>747,621</u>	<u>760,354</u>

S/D
MANAGING DIRECTOR

S/D
COMPANY SECRETARY

HAKKANI PULP & PAPER MILLS LIMITED
Statement of Comprehensive Income (Un audited)
For The Half Year Ended 31st December 2011

Taka in "000"

<u>Particulars</u>	<u>Half year ended</u>		<u>Quarter ended</u>	
	<u>Jul- Dec</u>	<u>Jul- Dec</u>	<u>Jul- Sep</u>	<u>Jul- Sep</u>
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
Sales	112,109	123,456	37,281	41,045
Less: Cost of Goods Sold	93,976	103,452	33,580	34,098
Gross Profit	18,133	20,004	3,701	6,947
Less: Operating Expenses				
Administrative Expenses	3,865	2,527	1,826	925
Financial Expenses	2,357	1,363	818	687
Selling & Distribution Expenses	400	694	80	271
	6,622	4,584	2,724	1,883
Operating Profit	11,511	15,420	977	5,064
Add: Non-Operating Income	1,075	968	570	340
Net Profit Before WPPF	12,586	16,388	1,547	5,404
Less: Contribution to WPPF	599	780	74	257
Net Profit Before Provision for Income Tax	11,987	15,608	1,473	5,147
Less: Provision for Income tax	4,495	4,292	553	1,930
Surplus for the period	7,492	11,316	920	3,217
Balance brought forward from last year	6,709	1,191	19,502	10,691
Balance carried forward to balance Sheet	14,201	12,507	20,422	13,908
	0.39	0.60	0.05	0.17

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HAKKANI PULP & PAPER MILLS LIMITED
STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED 31 DECEMBER 2011

Taka in "000"

	Jul- Dec 2011	Jul- Dec 2010
	<u>Taka</u>	<u>Taka</u>
A. <u>Cash flows from Operating Activities:</u>		
Cash Collection from Turnover & Others	104,033	110,557
Payment for Cost and Expenses	(95,361)	(83,644)
Interest Paid	(2,357)	(1,251)
Income Tax Paid	(2,500)	(446)
Net Cash from Operating Activities	3,815	25,216
B. <u>Cash flows from investing activities:</u>		
Acquisition of Fixed Assets	(4,015)	(206)
Capital Work in Progress	-	(379)
Investment in Shares	(37)	(2,207)
Net cash from investing activities	(4,052)	(2,792)
C. <u>Cash flows from financing activities</u>		
Bank Loan & Overdraft	5,093	(24,064)
Liabilities for other finance	(42)	4
Dividend Paid	(9,500)	-
Net Cash from financing Activities	(4,450)	(24,061)
Net Increase/(Decrease) in Cash and Bank Balances (A+B+C)	(4,687)	(1,637)
Add: Opening Cash and Bank Balances	21,746	13,983
Closing Cash and Bank Balances	17,059	12,346

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HAKKANI PULP & PAPER MILLS LIMITED
STATEMETN OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED 31 DECEMBER 2011

Taka in "000"

Particulars	Share Capital	Tax Holiday Reserve	Dividend Equalizatio n Fund	Revaluation Reserve	Retained Earnings	Total
Balance as at 1st July, 2010	190,000	44,629	9,000	-	1,191	244,820
Net Profit after Tax	-	-	-	-	11,316	11,316
Dividend	-	-	-	-	-	-
Balance as at 31 December, 2010	190,000	44,629	9,000	-	12,507	256,136
Balance as at 1st July, 2011	190,000	-	10,000	477,062	16,209	693,270
Dividend	-	-	-	-	(9,500)	(9,500)
Depreciation on revalued assets	-	-	-	(10,725)	-	(10,725)
Net Profit after Tax	-	-	-	-	7,492	7,492
Balance as at 31 December, 2011	190,000	-	10,000	466,337	14,201	680,538

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