

**HALF YEARLY
ACCOUNTS
DECEMBER 31, 2014
(UN-AUDITED)**

***ISHAQ* TEXTILE MILLS LIMITED**

COMPANY INFORMATION

CHAIRMAN	Mrs. Zareen Akhtar
CHIEF EXECUTIVE	Mr. Nisar Ahmad Sheikh (Executive)
DIRECTORS	Mr. Aizad Amer Mr. Anns Amer Mrs. Zareen Akhtar Mrs. Nazma Amer Mrs. Hajra Raza Mrs. Nuoreen Shahzad Mr. Shehryar Arshad
AUDIT COMMITTEE	
CHAIRMAN	Mr. Shehryar Arshad
MEMBER	Mr. Aizad Amer
MEMBER	Mrs. Nuoreen Shahzad
HR & REMUNERATION COMMITTEE	
CHAIRMAN	Mrs. Zareen Akhtar
MEMBER	Mr. Anns Amer
MEMBER	Mr. Shehryar Arshad
CHIEF FINANCIAL OFFICER	Mr.S. Muhammad Abbas Rizvi
COMPANY SECRETARY	Mr. Muhammad Ikram Elahi
AUDITORS	Riaz Ahmad & Co. Chartered Accountants.
BANKERS	Habib Bank Limited United Bank Limited Bank Alfalah Limited Faysal Bank Limited Bank Al-Habib Limited Al-Baraka bank (Paksitan) Limited Habib Metropolitan Bank Limited
REGISTERED OFFICE	404-405, 4th floor, Business Center, Mumtaz Hassan Road, Karachi Tel.02132412814
SHARE REGISTRAR	Consulting One (Pvt) Limited 478-D, Peoples Colony No. 1, Faisalabad.
FACTORY	Sheikhupura Road, Tehsil Jaranwala District Faisalabad.

**AUDITORS' REPORT TO THE MEMBERS
ON REVIEW OF CONDENSED INTERIM FINANCIAL INFORMATION**

Introduction

We have reviewed the accompanying condensed interim balance sheet of ISHAQ TEXTILE MILLS LIMITED as at 31 December 2014 and the related condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow statement, condensed interim statement of changes in equity and notes to the accounts for the half year then ended (here-in-after referred to as "condensed interim financial information"). Management is responsible for the preparation and presentation of this condensed interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this condensed interim financial information based on our review. The figures of the condensed interim profit and loss account and condensed interim statement of comprehensive income for the quarters ended 31 December 2014 and 31 December 2013 have not been reviewed and we do not express a conclusion on them as we are required to review only the cumulative figures for the half year ended 31 December 2014.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of condensed interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information as of and for the half year ended 31 December 2014 is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.

RIAZ AHMAD & COMPANY
Chartered Accountants

Riaz Ahmad & Co.

Name of engagement partner:

Muhammad Kamran Nasir

Date: February 25, 2015.

FAISALABAD

