



ARSHAD GROUP

**HALF YEARLY
ACCOUNTS
DECEMBER 31, 2013
(UN-AUDITED)**

***ISHAQ* TEXTILE MILLS LIMITED**

COMPANY INFORMATION

CHAIRMAN	Mr.Muhammad Arshad
CHIEF EXECUTIVE	Mr.Nisar Ahmad Sheikh
DIRECTORS	Mr.Muhammad Saeed Sheikh Mr.Amjad Saeed Mr.Shahzad Ahmad Sheikh Mr.Shehryar Arshad Mr.Aizad Amer Mrs.Zareen Akhtar
AUDIT COMMITTEE	
CHAIRMAN	Mr. Shehryar Arshad
MEMBER	Mr.Muhammad Saeed Sheikh
MEMBER	Mr.Amjad Saeed
HR & REMUNERATION COMMITTEE	
CHAIRMAN	Mr.Muhammad Arshad
MEMBER	Mr.Muhammad Saeed Sheikh
MEMBER	Mr.Shehryar Arshad
CHIEF FINANCIAL OFFICER	Mian Muhammad Tariq Iqbal
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 (Pakistan) Limited Habib Metropolitan Bank Limited
REGISTERED OFFICE	404-405, 4 th Floor, Business Centre, Mumtaz Hassan Road, Karachi. Tel. 021-32412814 <u>Web: www.arshadgroup.com</u>
SHARES REGISTRAR	Consulting One (Pvt) Limited, 478-D, Peoples Colony No.1, Faisalabad.
FACTORY	Sheikhupura Road, Tehsil Jaranwala, District Faisalabad.

ISHAQ TEXTILE MILLS LIMITED

DIRECTORS' REVIEW TO THE SHARE HOLDERS

The Directors of your Company feel pleasure to submit un-audited financial statements of your Company for the half year ended December 31, 2013.

FINANCIAL RESULTS

	Half year ended December 31, 2013	Half year ended December 31, 2012
	(Rupees in Million)	
Sales	2,085.239	1,848.576
Cost of sales	(1,881.362)	(1,642.243)
Gross Profit	203.877	206.333
Operating & financial expenses	(183.310)	(156.661)
Net profit/ (loss) after taxation	20.567	49.672
Earnings/ (loss) per share- basic and diluted (Rupees)	2.13	5.14

During the period under review sales were Rs.2,085.239 Million as compared to Rs.1,848.576 Million of corresponding period. Cost of sales was Rs.1,881.362 Million i.e.90.22% as compared to Rs. 1,642.243 Million i.e.88.84% of corresponding period. Gross profit was 9.77% as compared to 11.16% in the corresponding period.

During the period under review cost of sales was increased as compared to corresponding period. The main reason of increase in cost of sales was increase in salaries wages and fuel/power rates.

FUTURE OUTLOOK

Power crises is very much serious in the country. Gas shut down has created another problem for Textile Industry. The Company have no alternate other than to use other sources of energy, which is very costly and as a result cost of production is increasing day by day. Your Management is doing its level best to achieve local as well as export targets. We hope by the Grace of Almighty Allah, we will maintain the profitability in the period to come.

The Board places on record its appreciation for the loyalty and devotion to work by staff and workers of the Company.

On behalf of the Board



(Nisar Ahmad Sheikh)

Chief Executive Officer

FAISALABAD.

Dated: February 28, 2014

