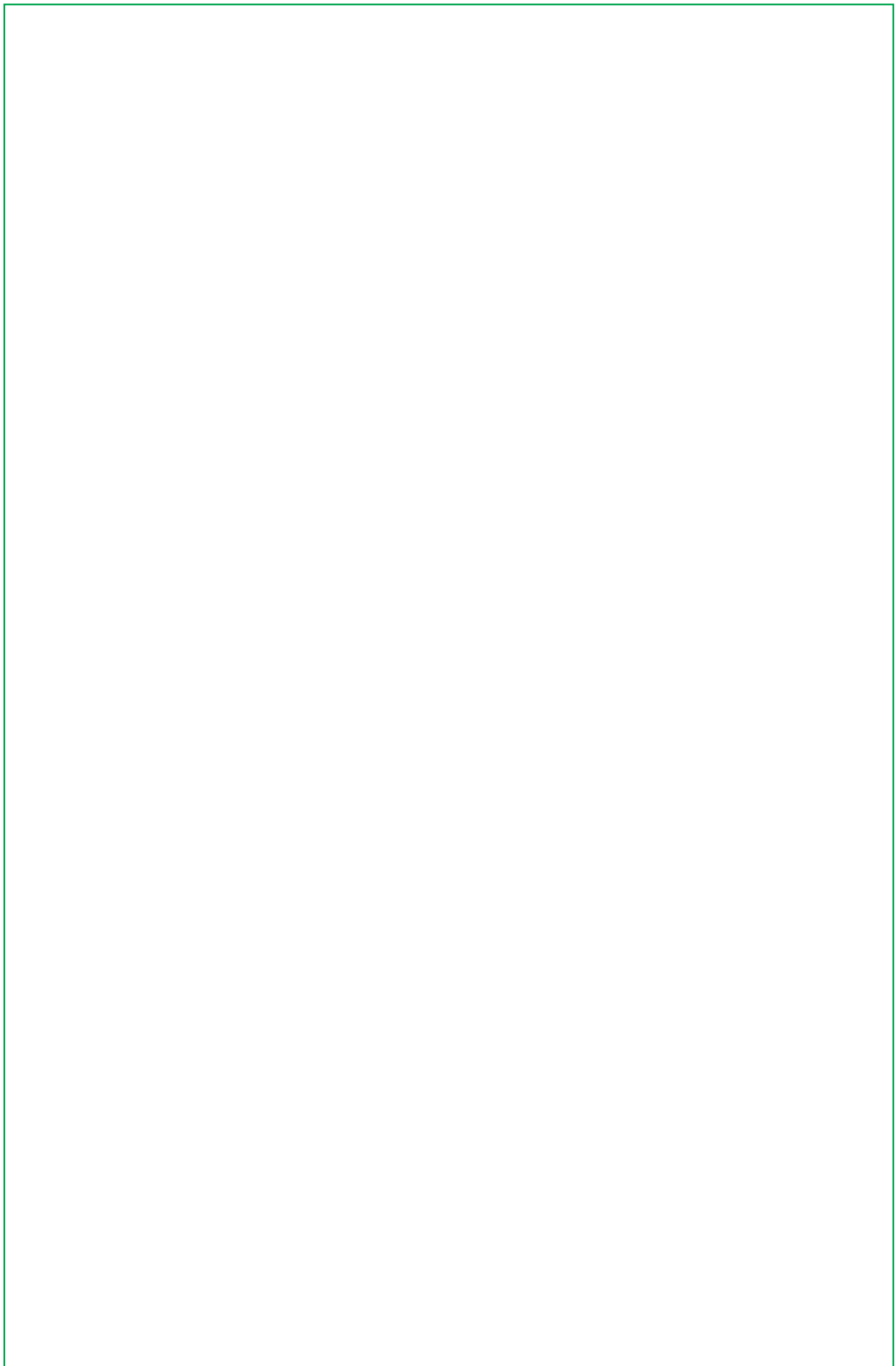


For the 1st Quarter Ended
September 30, 2012



Yousaf Weaving Mills Limited



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COMPANY INFORMATION**BOARD OF DIRECTORS**

Khawaja Mohammad Nadeem (Chief Executive)
Khawaja Mohammad Jawed
Khawaja Mohammad Jahangir
Khawaja Mohammad Tanveer
Khawaja Mohammad Kaleem
Khawaja Mohammad Naveed
Mr. Danish Tanveer

BOARD AUDIT COMMITTEE

Khawaja Mohammad Jawed (Chairman)
Khawaja Mohammad Jahangir (Member)
Khawaja Mohammad Naveed (Member)

HR & REMUNERATION COMMITTEE

Khawaja Mohammad Kaleem (Chairman)
Khawaja Mohammad Tanveer (Member)
Khawaja Mohammad Nadeem (Member)

COMPANY SECRETARY/GENERAL MANAGER (LEGAL)

Mr. Mohammad Jahangir Khan B.A. (L.L.B), M.B.A DTL, ACIS

CHIEF FINANCIAL OFFICER

Mr. Mohammad Nadeem Anwar (ACA)

BANKERS

Habib Metropolitan Bank Limited
KASB Bank Limited
Allied Bank Limited
National Bank of Pakistan
Askari Bank Limited
Faysal Bank Limited
Bank Alfalah Limited
MCB Bank Limited
The Bank of Punjab

AUDITORS

Aslam Malik & Co.
Chartered Accountants
Suite # 18-19, 1st Floor,
Central Plaza, Civic Centre,
New Garden Town, Lahore. Pakistan

CORPORATE & SHARES DEPARTMENT

7/1-E-3 Main Boulevard Gulberg III, Lahore
Tel : (042) 3571 7510
Fax : (042) 3575 5760

REGISTERED OFFICE

Kashana-e-Yousaf
Khawaja Street, Chakwal.
Tel: (0543) 644254 - 644281

MILLS

Weaving Unit
49-Kilometer
Multan Road, Bhai Phero, District Kasur.
Tel: (04943) 540083-4

SPINNING UNIT

7-Kilometer
Multan Road, Patoki.
Tel: (0342) 43541291

DAIRY UNIT

3.5-Kilometer Ratta Sharif Road,
Ratta Chowk, Chakwal.

DIRECTORS' REPORT TO THE SHAREHOLDERS

For and on behalf of the Board of Directors

Chakwal
October 31, 2012

Khawaja Mohammad Nadeem
Chief Executive

INTERIM CONDENSED BALANCE SHEET

	Note	Sep 30, 2012 (Un-audited) Rupees	June 30, 2012 (Audited) Rupees
CAPITAL AND LIABILITIES			
Share Capital and Reserves			
Authorised capital 40,000,000 (June 30, 2012: 40,000,000) ordinary shares of Rs. 10 each		400,000,000	400,000,000
Issued, subscribed and paid up capital		400,000,000	400,000,000
Accumulated loss		(273,586,872)	(293,820,020)
		126,413,128	106,179,980
Non Current Liabilities			
Long term loans		370,615,378	373,315,378
Liabilities against assets subject to finance lease		2,399,466	5,538,745
Deferred liabilities		51,192,640	48,962,765
Long term advances		32,000,000	32,000,000
		456,207,484	459,816,888
Current Liabilities			
Trade and other payables		316,330,680	320,693,820
Accrued mark up		52,399,895	50,284,766
Short term borrowings		562,310,758	508,426,829
Current maturity of non current liabilities		71,557,863	76,952,123
Provision for taxation		28,861,532	23,766,251
		1,031,460,728	980,123,789
Contingencies and Commitments	4	-	-
		1,614,081,340	1,546,120,657

The annexed notes form an integral part of this financial information.

Chakwal
October 31, 2012

(**Khawaja Mohammad Nadeem**)
Chief Executive

AS AT SEPTEMBER 30, 2012 (UN-AUDITED)

	Note	Sep 30, 2012 (Un-audited) Rupees	June 30, 2012 (Audited) Rupees
ASSETS			
Non Current Assets			
Property, plant and equipment	5	756,744,299	760,769,391
Intangible assets		1,290,787	1,358,724
Long term loans		14,133,785	14,286,536
Long term deposits		6,487,583	7,088,583
		778,656,454	783,503,234
Current Assets			
Stores and spares		41,931,856	40,706,550
Stock in trade		329,514,291	337,688,967
Trade debts		96,890,018	61,158,890
Loans and advances		163,127,412	111,324,998
Trade deposits, prepayments and other receivables		24,654,546	28,955,560
Sales tax refundable		14,418,131	13,609,341
Assets held for disposal		159,974,164	163,674,173
Cash and bank balances		4,914,468	5,498,944
		835,424,886	762,617,423
		<u>1,614,081,340</u>	<u>1,546,120,657</u>

(Khawaja Mohammad Jahangir)
Director

**INTERIM CONDENSED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2012**

	Quarter ended Sep 30, 2012 (Un-audited) Rupees	Quarter ended Sep 30, 2011 (Un-audited) Rupees
Sales - net	778,041,029	703,352,807
Cost of sales	(698,070,160)	(666,989,295)
Gross Profit	79,970,869	36,363,512
Operating expenses:		
- Distribution costs	(13,127,896)	(26,103,062)
- Administrative expenses	(15,981,165)	(16,270,161)
	(29,109,061)	(42,373,223)
Operating Profit / (Loss)	50,861,808	(6,009,711)
Other operating expenses	(2,126,009)	(2,422,021)
Finance cost	(26,488,838)	(24,407,204)
Other operating income	3,081,467	3,654,135
Profit / (Loss) before Taxation	25,328,428	(29,184,801)
Provision for taxation	(5,095,280)	(7,035,917)
Profit / (Loss) after Taxation	20,233,148	(36,220,718)
Loss for the Period from Discontinued Operations	1,605,734	-
Profit / (Loss) for the Period from Continued Operations	21,838,882	(36,220,718)
Profit / (Loss) per Share - Basic:		
- From continuing operations	(0.04)	-
- From discontinuing operations	0.55	(0.91)
- Profit / (Loss) for the period	0.51	(0.91)

The annexed notes form an integral part of this financial information.

Chakwal
October 31, 2012

(Khawaja Mohammad Nadeem)
Chief Executive

(Khawaja Mohammad Jahangir)
Director

**INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2012**

	Quarter ended Sep 30, 2012	Quarter ended Sep 30, 2011
	(Un-audited)	(Un-audited)
	Rupees	Rupees
Profit / (Loss) for the Period	20,233,148	(36,220,718)
Other comprehensive income	-	-
Total Comprehensive profit / (loss) for the Period	<u>20,233,148</u>	<u>(36,220,718)</u>

The annexed notes form an integral part of this financial information.

Chakwal
October 31, 2012

(Khawaja Mohammad Nadeem)
Chief Executive

(Khawaja Mohammad Jahangir)
Director

**INTERIM CONDENSED CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2012**

	July 2012 to Sep 30, 2012	July 2011 to Sep 30, 2011	Year ?
	(Un-audited)	(Un-audited)	
	Rupees	Rupees	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit / (loss) before taxation	25,328,428	(29,184,801)	
Adjustments for:			
- Depreciation	14,057,966	15,916,886	
- Amortization of intangible assets	67,936	84,921	
- Provision for gratuity	3,691,666	3,732,930	
- Gain on re-measurement of biological assets	-	(3,500,000)	
- (Gain) / loss on sale of raw material and stores and spares	(28,270)	273,542	
- (Gain) / loss on sale of biological assets	(653,550)	388,180	
- Profit on bank deposits	-	(3,669)	
- Finance cost	26,488,838	24,407,204	
	<u>43,624,586</u>	<u>41,299,994</u>	
Operating profit before working capital changes	68,953,014	12,115,193	
Decrease / (increase) in current assets:			
- Stores and spares	(1,225,306)	(17,029,523)	
- Stock in trade	7,877,362	57,652,466	
- Trade debts	(35,731,128)	90,268,739	
- Loan and advances	(49,889,726)	10,043,416	
- Trade deposits, short term prepayments and other receivables	4,902,015	(10,097,290)	
- Sales tax refundable	(808,790)	762,780	
(Decrease) / increase in current liabilities:			
- Trade and other payables	(4,363,140)	(783,379)	
	<u>(79,238,713)</u>	<u>130,817,209</u>	
Cash (Used in) / Generated from operations	(10,285,699)	142,932,402	
Gratuity paid	(1,461,802)	(1,633,735)	
Finance cost paid	(24,373,709)	(22,227,043)	
Income tax paid	(2,820,382)	(6,785,565)	
	<u>(38,941,592)</u>	<u>112,286,059</u>	
Net Cash (Used in) / Generated from Operating Activities			
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment	(10,032,875)	(2,115,176)	
Proceeds from disposal of raw material and stores and spares	325,584	4,476,469	
Proceeds from disposal of biological assets	4,353,559	754,461	
Profit received on bank deposits	-	3,669	
Long term loans	1,060,445	(1,385,927)	
	<u>(4,293,287)</u>	<u>1,733,496</u>	
Net Cash (Used in) / Generated from Investing Activities			
CASH FLOWS FROM FINANCING ACTIVITIES			
Long term loans	(9,348,125)	(31,987,760)	
Liabilities against assets subject to finance lease	(1,885,401)	(1,750,082)	
Short term borrowings	53,883,929	(72,596,382)	
	<u>42,650,403</u>	<u>(106,334,224)</u>	
Net Cash Generated from / (Used in) Financing Activities			
Net (Decrease) / Increase in Cash and Cash Equivalents	(584,476)	7,685,331	
Cash and cash equivalents at the beginning of the period	5,498,944	6,309,510	
Cash and Cash Equivalents at the End of Period	<u>4,914,468</u>	<u>13,994,841</u>	

The annexed notes form an integral part of this financial information.

Chakwal
October 31, 2012

(Khawaja Mohammad Nadeem)
Chief Executive

(Khawaja Mohammad Jahangir)
Director

**INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2012**

Particulars	Share Capital	Accumulated Loss	Total
	(Rupees)	(Rupees)	(Rupees)
Balance as at July 01, 2011	400,000,000	(159,369,826)	240,630,174
Total comprehensive loss for the quarter ended September 30, 2011	-	(36,220,718)	(36,220,718)
Balance as at September 30, 2011	400,000,000	(195,590,544)	204,409,456
Total comprehensive loss for the nine months period ended June 30, 2012	-	(98,229,476)	(98,229,476)
Balance as at June 30, 2012	400,000,000	(293,820,020)	106,179,980
Total comprehensive income for the quarter ended September 30, 2012	-	20,233,148	20,233,148
Balance as at September 30, 2012	400,000,000	(273,586,872)	126,413,128

The annexed notes form an integral part of this financial information.

Chakwal
October 31, 2012

(Khawaja Mohammad Nadeem)
Chief Executive

(Khawaja Mohammad Jahangir)
Director

**NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2012**

Note 1

The Company and its Operations

Yousaf Weaving Mills Limited was incorporated on January 17, 1988 as a public limited company in Pakistan under the Companies Ordinance, 1984 and is quoted on Karachi and Lahore Stock Exchanges. The Company is engaged in the business of textile weaving, spinning, sale of processed fabric and home textile and dairy products. The registered office of the Company is situated at Kashana-e-Yousaf, Khawaja Street, Chakwal.

Note 2

Basis of Preparation

- 2.1 This financial information has been prepared in accordance with the requirements of the Companies Ordinance, 1984 and International Financial Reporting Standard, IAS 34 "Interim Financial Reporting".
- 2.2 This financial information is unaudited and is being submitted to the shareholders as required by Section 245 of the Companies Ordinance, 1984. This interim financial information does not include all the information required for full annual financial information and should be read in conjunction with the annual financial information of the Company for the year ended June 30, 2012.

Note 3

Significant Accounting Policies

The accounting policies and methods of computation of the interim financial information are the same as those followed in the preparation of annual financial information for the preceding year ended June 30, 2012.

Note 4

Contingencies and Commitments**Contingencies**

There is no significant change in the contingencies as reported in the last published audited financial statements for the year ended June 30, 2012.

Commitments	Quarter Ended Sep 30, 2012	Year Ended June 30, 2012
	Rs. In Million	
For purchase of raw materials and stores	3,307	2,448
For import of plant and machinery	-	0,840
For lease rentals	2,400	2,400

Note 5

Property, Plant and Equipment

Property, Plant and Equipment	Quarter ended Sep 30, 2012 (Un-audited)	Year Ended June 30, 2012 (Audited)
	Rupees	
Operating fixed assets	752,092,310	760,769,391
Capital work in progress	4,651,989	-
	<u>756,744,299</u>	<u>760,769,391</u>
5.1 Opening written down value	760,769,391	855,806,903
Addition during the period / year (at cost)	5,380,885	44,364,552
	766,150,276	900,171,455
Transfer to held for disposal during the period / year (written down value)	-	(71,583,694)
Disposal during the period / year (written down value)	-	(3,653,087)
	766,150,276	824,934,675
Depreciation charge for the period / year	(14,057,966)	(64,165,284)
	<u>752,092,310</u>	<u>760,769,391</u>

Note 6

Transactions with Related Parties

The related parties and associated undertakings comprise related group companies, associated companies, directors and key management personnel. Transactions with related parties and associated undertakings, other than remuneration and benefits to key management personnel under the term of their employment are as follows:

	Quarter ended Sep 30, 2012 (Unaudited)	Quarter ended Sep 30, 2011 (Unaudited)
	Rupees in millions	
- Sale of materials, goods and services	0.326	4.488
- Purchase of materials, goods and services	18.554	2.278
- Loan received from directors - net	2.584	-
- Rent of building	0.600	0.600

Note 7

Segment Information

7.1 The Company has three operating segments. The following summary describes the operation in each of the Company's reportable segments:

Spinning: Production of different qualities of yarn using natural and artificial fibers.

Weaving: Production of grey and processed cloth.

Dairy: Sales of dairy products and allied business.

7.2 Segment revenues and results

	Quarter ended Sep 30, 2012			
	Weaving Segment	Spinning Segment	Dairy Segment	Total
Sales - net	583,736,705	182,886,334	11,417,990	778,041,029
Cost of sales	(514,457,870)	(170,684,336)	(12,927,954)	(698,070,160)
Gross Profit	69,278,835	12,201,999	(1,509,964)	79,970,869
Distribution cost	(12,989,519)	(138,377)	-	(13,127,896)
Administrative expenses	(10,535,420)	(4,847,120)	(598,625)	(15,981,165)
	(23,524,939)	(4,985,497)	(598,625)	(29,109,061)
Operating Profit / (Loss)	45,753,896	7,216,502	(2,108,589)	50,861,808
Other operating charges	-	-	(2,126,009)	(2,126,009)
Finance cost	(24,462,981)	(1,932,253)	(93,605)	(26,488,839)
Other operating income	273,638	28,270	2,779,559	3,081,467
(Loss) / Profit before Taxation	21,564,553	5,312,519	(1,548,644)	25,328,428
Taxation				(5,095,280)
(Loss) / Profit after taxation				20,233,148

	Quarter ended Sep 30, 2011			
	Weaving Segment	Spinning Segment	Dairy Segment	Total
Sales - net	530,186,582	161,042,680	12,123,545	703,352,807
Cost of sales	(480,377,942)	(172,928,816)	(13,682,536)	(666,989,294)
Gross Profit	49,808,640	(11,886,136)	(1,558,991)	36,363,513
Distribution cost	(24,388,655)	(1,380,875)	(333,532)	(26,103,062)
Administrative expenses	(10,784,258)	(5,452,575)	(33,328)	(16,270,161)
	(35,172,913)	(6,833,450)	(366,860)	(42,373,223)
Operating Profit / (Loss)	14,635,727	(18,719,586)	(1,925,851)	(6,009,710)
Other operating charges	(1,760,299)	(273,542)	(388,180)	(2,422,021)
Finance cost	(22,639,973)	(1,667,742)	(99,489)	(24,407,204)
Other operating income	3,669	-	3,650,466	3,654,135
Loss before taxation	(9,760,876)	(20,660,870)	1,236,946	(29,184,800)
Taxation				(7,035,917)
Loss after taxation				(36,220,718)

7.3 Segment Assets

	Quarter ended Sep 30, 2012			Total
	Weaving Segment	Spinning Segment	Dairy Segment	
Segment assets for reportable segments	<u>1,283,896,954</u>	<u>156,975,137</u>	<u>95,708,090</u>	1,536,580,181
Unallocated corporate assets				77,501,159
Total assets as per balance sheet				<u>1,614,081,340</u>

	Year ended June 30, 2012			Total
	Weaving Segment	Spinning Segment	Dairy Segment	
Segment assets for reportable segments	<u>1,235,221,007</u>	<u>141,404,882</u>	<u>95,622,781</u>	1,472,248,670
Unallocated corporate assets				73,871,987
Total assets as per balance sheet				<u>1,546,120,657</u>

7.4 Segment Liabilities

	Quarter ended Sep 30, 2012			Total
	Weaving Segment	Spinning Segment	Dairy Segment	
Segment liabilities for reportable segments	<u>1,255,639,798</u>	<u>83,371,699</u>	<u>119,795,183</u>	1,458,806,680
Unallocated corporate liabilities				28,861,532
Total liabilities as per balance sheet				<u>1,487,668,212</u>

	Year ended June 30, 2012			Total
	Weaving Segment	Spinning Segment	Dairy Segment	
Segment liabilities for reportable segments	<u>1,157,680,575</u>	<u>157,375,814</u>	<u>101,118,037</u>	1,416,174,426
Unallocated corporate liabilities				23,766,251
Total liabilities as per balance sheet				<u>1,439,940,677</u>

Note 8

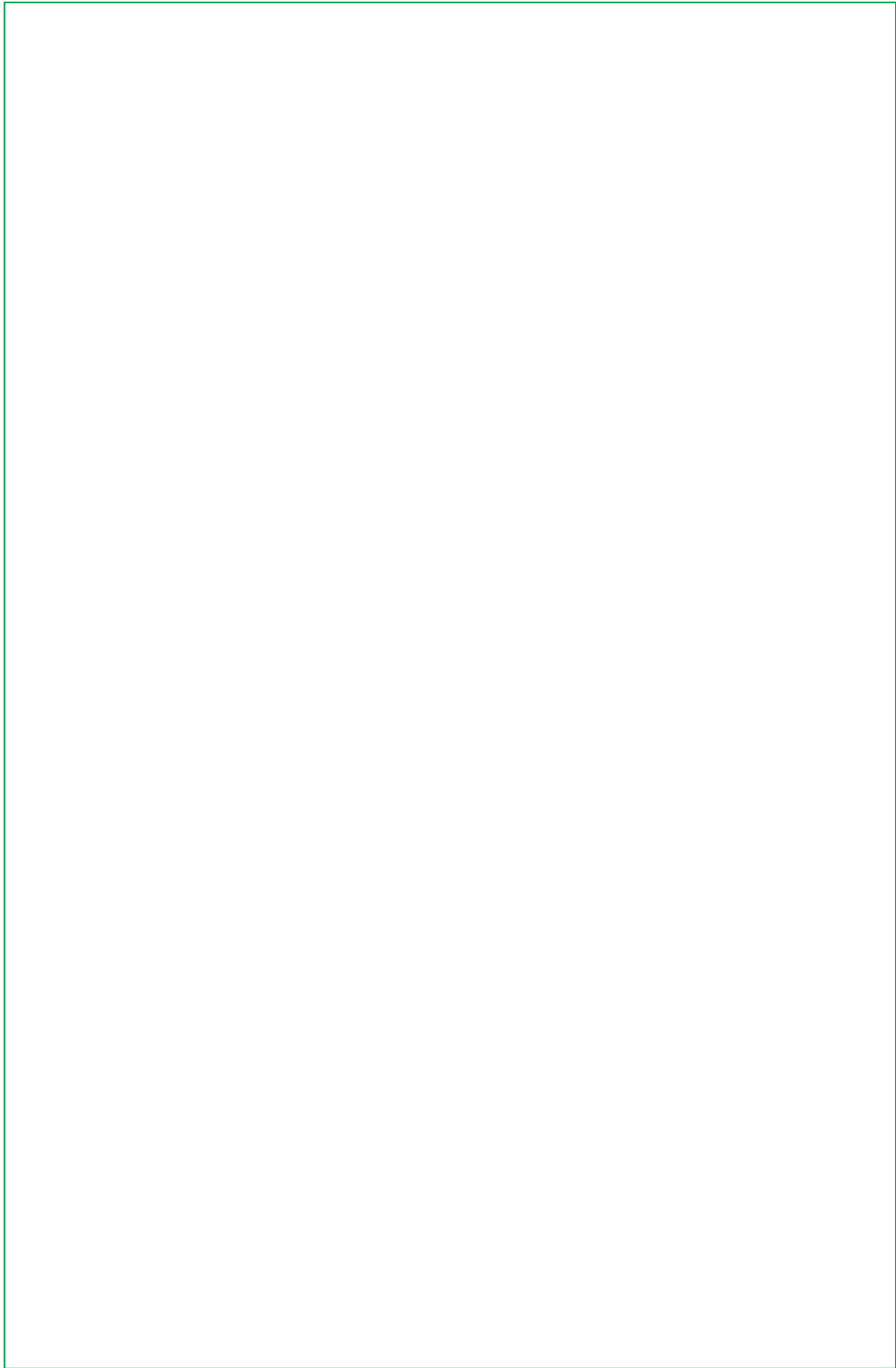
General

- 8.1** This interim financial information is authorized for issue on October 31, 2012 by the Board of Directors of the Company.
- 8.2** Figures have been rounded off to the nearest Rupee; and
- 8.3** Corresponding figures have been re-arranged wherever necessary to facilitate comparison. No material rearrangement has been made during the period.

Chakwal
October 31, 2012

(Khawaja Mohammad Nadeem)
Chief Executive

(Khawaja Mohammad Jahangir)
Director



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Printed Matter

If undelivered please return to:
Yousaf Weaving Mills Limited
Corporate & Shares Department
7/1-E-3 Main Boulevard Gulberg III, Lahore.
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