

**THIRD QUARTER REPORT
FOR THE PERIOD ENDED
MARCH 31, 2014
(Un-Audited)**



PROSPERITY WEAVING MILLS LTD.



CONTENTS

Company Information	03
Directors' Report to the Members	04
Condensed Interim Balance Sheet	06
Condensed Interim Profit & Loss Account	08
Condensed Interim Cash Flow Statement	09
Condensed Interim Statement of Changes in Equity	11
Notes to the Condensed Interim Financial Information	12



PROSPERITY WEAVING MILLS LTD.

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Shaikh Enam Ellahi	Non-Executive Director / Chairman
Mr. Hassan Ahmed	Independent Non- Executive Director
Mr. Javaid Bashir Sheikh	Non-Executive Director
Mr. Shahzada Ellahi Shaikh	Non-Executive Director
Mr. Shafqat Ellahi Shaikh	Non-Executive Director
Mr. Haroon Shahzada Ellahi Shaikh	Non-Executive Director
Mr. Shaukat Ellahi Shaikh	Executive Director
Mr. Shahzada Sultan Mubashir	Executive Director

MANAGING DIRECTOR (Chief Executive)

Mr. Shaukat Ellahi Shaikh

AUDIT COMMITTEE

Mr. Hassan Ahmed	Chairman
Mr. Shaikh Enam Ellahi	Member
Mr. Haroon Shahzada Ellahi Shaikh	Member
Mr. Shahzada Sultan Mubashir	Secretary

HUMAN RESOURCE & REMUNERATION (HR & R) COMMITTEE

Mr. Haroon Shahzada Ellahi Shaikh	Chairman
Mr. Shafqat Ellahi Shaikh	Member
Mr. Shahzada Sultan Mubashir	Member
Mr. Muhammad Azam	Secretary

EXECUTIVE COMMITTEE

Mr. Shaikh Enam Ellahi	Chairman
Mr. Shahzada Ellahi Shaikh	Member
Mr. Shaukat Ellahi Shaikh	Member
Mr. Shafqat Ellahi Shaikh	Member
Mr. Muhammad Azam	Secretary

CORPORATE SECRETARY

Mr. Shahzada Sultan Mubashir

CHIEF FINANCIAL OFFICER (CFO)

Mr. Muhammad Tariq Sheikh

AUDITORS

Messrs M. Yousuf Adil Saleem & Co.
Chartered Accountants

CORPORATE ADVISORS

Bandial & Associates

LEAD BANKERS

Albaraka Bank (Pakistan) Ltd.
Allied Bank Ltd.
Askari Bank Ltd.
Bank Alfalah Ltd.
Faysal Bank Ltd.
Habib Bank Ltd.
HSBC Bank Middle East Ltd.
MCB Bank Ltd.
National Bank of Pakistan
Samba Bank Ltd.
Standard Chartered Bank (Pakistan) Ltd.
The Bank of Punjab
United Bank Ltd.

REGISTERED OFFICE

Nagina House
91-B-1, M.M. Alam Road
Gulberg-III, Lahore-54660

WEB REFERENCE

www.nagina.com

SHARE REGISTRAR

M/s Hameed Majeed Associates (Pvt.) Ltd.
1st Floor, H.M. House
7-Bank Square, Lahore
Phone # 042-37235081-2
Fax # 042-37358817

MILLS

13.5 K.M
Sheikhupura Sharaqpur Road
Sheikhupura



DIRECTORS' REPORT TO THE MEMBERS

*IN THE NAME OF ALLAH THE MOST GRACIOUS
THE MOST BENEVOLENT THE MOST MERCIFUL*

The Directors are pleased to present the un-audited condensed interim financial information of the Company for the 3rd quarter of the financial year 2013-14 ended on March 31, 2014. The comparative figures for the corresponding quarter ended March 31, 2013 are included for comparison, except in balance sheet where figures are for the year ended on June 30, 2013.

Company Performance

Alhamdulillah, despite very challenging conditions the Company has been able to remain in profits and earned after tax profits of Rs.19,077,071 or 1.19% of sales compared to Rs.80,963,002 or 4.73% of sales for the corresponding quarter of previous year. Earnings Per Share (EPS), for the period is Rs.1.03 compared to Rs.4.38 during the corresponding period.

During the period under review the Company experienced drop in revenue down by 6.35% with sales recorded at Rs.1,602,774,984 compared to Rs.1,711,495,544 over the corresponding period. Cost of production also increased due to increase in yarn prices, rise in energy costs and wages during the period under review. Decrease in sales and rise in production costs caused the drop in the Gross profit (G.P) from 10.03% to 6.21% of sales.

Operating expenses increased from 2.87% of sales to 3.06% during the period under review compared to previous period. However, Company was able to curtail the financial costs from 1.34% of sales to 0.86% of sales giving much required support to the bottom line.

The Company has been able to generate stable cash flows and discharged all its operating and financial liabilities in time. Financial costs have decreased during the period under review mainly due to repayments of long-term loans and efficient working capital management.

Future Outlook

There is demand for greige fabric both in domestic and International markets due to rising exports of dyed and processed fabrics. State Bank of Pakistan, in its recent review of Pakistan's economic status, has forecasted 6% growth in the exports starting from 2nd half of FY 2014 onwards due to the GSP plus status granted by the European Union. In order to tap the future growth management has decided to add another 36 Air Jet Looms which shall help the Company to diversify its product range and take benefits of economies of scale to get competitive advantage over its competitors.



PROSPERITY WEAVING MILLS LTD.

Ever-increasing energy costs, load shedding of gas and electricity supply and sudden appreciation in Pakistani Rupee versus US dollar has reduced the margin in weaving business. In future Company's ability to produce better results are dependent on uninterrupted gas and electricity supply, continued demand for fabric from both local and International markets, stability in yarn prices, single digit inflation and controlled law and order situation in the country.

Acknowledgement

The continued good results have been possible due to continued diligence and devotion of the staff and workers of the Company and the continued good human relations at all levels deserve acknowledgement. The Directors also wish to place on record their gratitude to the bankers for their continued support to the Company.

On behalf of the Board.

Shaukat Ellahi Shaikh
Mg. Director (Chief Executive)

Lahore: April 24, 2014.



PROSPERITY WEAVING MILLS LTD.

CONDENSED INTERIM BALANCE SHEET AS AT MARCH 31, 2014

	Un-Audited March 31 2014	Audited June 30 2013
Note	-----Rupees-----	
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized capital 20,000,000 (June 30, 2013: 20,000,000)		
Ordinary shares of Rs. 10 each	<u>200,000,000</u>	<u>200,000,000</u>
Issued, subscribed and paid up capital	184,800,000	184,800,000
Capital reserve	16,600,000	16,600,000
Accumulated profit	<u>698,589,485</u>	<u>655,800,247</u>
Total equity	899,989,485	857,200,247
SURPLUS ON REVALUATION OF LAND	37,182,634	37,182,634
LIABILITIES		
NON-CURRENT LIABILITIES		
Long term finances	4 194,999,937	214,100,319
Employees retirement benefits	46,243,417	39,000,140
Deferred taxation	<u>23,798,161</u>	<u>23,798,161</u>
	265,041,515	276,898,620
CURRENT LIABILITIES		
Trade and other payables	215,913,104	201,679,943
Accrued interest / mark-up	5,852,821	12,276,384
Short term borrowings	<u>300,924,437</u>	<u>304,198,925</u>
Current portion of long term finances	<u>84,121,806</u>	<u>84,121,806</u>
	606,812,168	602,277,058
TOTAL LIABILITIES	871,853,683	879,175,678
CONTINGENCIES AND COMMITMENTS	5 -	-
TOTAL EQUITY AND LIABILITIES	<u>1,809,025,802</u>	<u>1,773,558,559</u>

The annexed explanatory notes from 1 to 11 form part of the condensed interim financial information.

Lahore: April 24, 2014


Shahzada Ellahi Shaikh
 Director



PROSPERITY WEAVING MILLS LTD.

		Un-Audited March 31 2014	Audited June 30 2013
	Note	-----Rupees-----	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	6	895,131,686	826,324,957
Long term deposits		15,039,000	15,039,000
		910,170,686	841,363,957
CURRENT ASSETS			
Stores, spare parts and loose tools		47,907,616	38,885,526
Stock-in-trade		439,134,973	462,049,355
Trade debts		255,897,284	250,831,357
Advances		29,900,790	24,990,478
Short term prepayments		4,438,143	1,172,837
Other receivables		1,264,102	1,833,862
Sales tax refundable		92,736,317	54,598,739
Advance income tax		26,584,834	30,377,159
Cash and bank balances		991,057	67,455,289
		898,855,116	932,194,602
TOTAL ASSETS		1,809,025,802	1,773,558,559

The annexed explanatory notes from 1 to 11 form part of the condensed interim financial information.


Shaukat Ellahi Shaikh
Mg. Director (Chief Executive)



PROSPERITY WEAVING MILLS LTD.

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2014

	Nine Months Ended		Quarter Ended	
	March 31 2014	March 31 2013	March 31 2014	March 31 2013
NoteRupees.....	Rupees.....	
Sales-net	4,939,386,073	4,754,759,966	1,602,774,984	1,711,495,544
Cost of sales	7 (4,551,057,368)	(4,271,416,686)	(1,503,298,535)	(1,539,767,647)
Gross profit	388,328,705	483,343,280	99,476,449	171,727,897
Distribution cost	(73,744,038)	(80,994,965)	(27,991,409)	(25,977,583)
Administrative expenses	(45,597,899)	(36,785,485)	(16,365,049)	(12,668,741)
Other operating expenses	(16,927,549)	(24,023,496)	(4,726,911)	(10,493,965)
	(136,269,486)	(141,803,946)	(49,083,369)	(49,140,289)
	252,059,219	341,539,334	50,393,080	122,587,608
Other income	105,796	849,078	-	127,699
Operating profit	252,165,015	342,388,412	50,393,080	122,715,307
Finance cost	(49,740,671)	(65,108,144)	(13,735,434)	(22,947,504)
Profit before taxation	202,424,344	277,280,268	36,657,646	99,767,803
Provision for taxation	(48,755,106)	(44,118,825)	(17,580,575)	(18,804,801)
Profit after taxation	153,669,238	233,161,443	19,077,071	80,963,002
Other comprehensive income				
Items that may be reclassified subsequently to profit and loss account	-	-	-	-
Items that will not be reclassified subsequently to profit and loss account	-	-	-	-
Actuarial gain / (loss)	3.2.1 -	-	-	-
Total comprehensive income for the period	153,669,238	233,161,443	19,077,071	80,963,002
Earnings per share - basic and diluted	8.32	12.62	1.03	4.38

The annexed explanatory notes from 1 to 11 form part of the condensed interim financial information.

Shahzada Ellahi Shaikh
Director

Lahore: April 24, 2014

Shaukat Ellahi Shaikh
Mg. Director (Chief Executive)



PROSPERITY WEAVING MILLS LTD.

CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2014

	Nine Months Ended	
	March 31 2014	March 31 2013
Rupees.....	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	202,424,344	277,280,268
Adjustments for:		
Depreciation on property, plant and equipment	62,291,769	60,991,183
Provision for employees retirement benefits	11,749,743	10,552,656
(Gain) / Loss on disposal of property, plant and equipment	1,781,345	(730,059)
Gain on disposal of short term investments	(70,331)	(103,161)
Finance cost	49,740,671	65,108,144
Profit on deposits	(35,465)	(15,857)
	<u>125,457,732</u>	<u>135,802,906</u>
	327,882,076	413,083,174
Changes in working capital		
(Increase) / decrease in current assets:		
Stores, spare parts and loose tools	(9,022,090)	(1,271,541)
Stock-in-trade	22,914,382	(206,984,753)
Trade debts	(5,065,927)	(98,211,057)
Advances	(4,910,312)	(29,945,035)
Short-term prepayments	(3,265,306)	(2,425,278)
Other receivables	569,760	759,328
Sales tax refundable	(38,137,578)	(9,267,377)
	(36,917,071)	(347,345,713)
Increase / (decrease) in current liabilities		
Trade and other payables	13,579,675	64,590,625
	<u>(23,337,396)</u>	<u>(282,755,088)</u>
Cash generated from operations	304,544,680	130,328,086
(Payment made) / receipt of:		
Finance cost	(56,164,234)	(74,053,930)
Employees retirement benefits	(4,506,466)	(4,105,386)
Income taxes	(44,962,781)	(46,945,181)
Net cash generated from operating activities	198,911,199	5,223,589
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(137,684,343)	(41,593,199)
Proceeds from disposal of property, plant and equipment	4,804,500	2,146,000
Long term deposits	-	163,350
Purchase of short term investments	(25,000,000)	(65,000,000)
Proceeds from disposal of short term investments	25,070,331	65,181,723
Profit on deposits	35,465	15,857
Net cash used in investing activities	(132,774,047)	(39,086,269)



PROSPERITY WEAVING MILLS LTD.

CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2014

	Nine Months Ended	
	March 31 2014	March 31 2013
Rupees.....	
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term finances obtained	57,737,320	50,000,000
Repayment of long term finances	(76,837,702)	(124,575,948)
Net Increase / (decrease) in short term borrowings	(3,274,488)	147,683,780
Dividends paid	(110,226,514)	(45,908,592)
Net cash generated from / (used in) financing activities	(132,601,384)	27,199,240
Net decrease in cash and cash equivalents	(66,464,232)	(6,663,440)
Cash and cash equivalents at beginning of the period	67,455,289	56,129,305
Cash and cash equivalents at end of the period	991,057	49,465,865

The annexed explanatory notes from 1 to 11 form part of the condensed interim financial information.

Lahore: April 24, 2014

Shahzada Ellahi Shaikh
Director

Shaukat Ellahi Shaikh
Mg. Director (Chief Executive)



PROSPERITY WEAVING MILLS LTD.

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2014

	Issued, Subscribed and paid up share capital	Capital reserve	Accumulated profit	Total
	-----Rupees-----			
Balance as at June 30, 2012 (Audited)	184,800,000	16,600,000	359,426,846	560,826,846
Comprehensive income				
Profit after taxation	-	-	233,161,443	233,161,443
Other comprehensive income	-	-	-	-
Total comprehensive income for the nine months ended March 31, 2013	-	-	233,161,443	233,161,443
Transactions with owners				
Final dividend for the year ended June 30, 2012 @ 25% i.e. Rs. 2.50 per ordinary share	-	-	(46,200,000)	(46,200,000)
Balance as at March 31, 2013 (Un-audited)	184,800,000	16,600,000	546,388,289	747,788,289
Comprehensive income				
Profit after taxation	-	-	109,411,958	109,411,958
Other comprehensive income	-	-	-	-
Total comprehensive income for the quarter ended June 30, 2013	-	-	109,411,958	109,411,958
Balance as at June 30, 2013 (Audited)	184,800,000	16,600,000	655,800,247	857,200,247
Comprehensive income				
Profit after taxation	-	-	153,669,238	153,669,238
Other comprehensive income	-	-	-	-
Total comprehensive income for the nine months ended March 31, 2014	-	-	153,669,238	153,669,238
Transactions with owners				
Final dividend for the year ended June 30, 2013 @ 60% i.e. Rs.6.00 per ordinary share	-	-	(110,880,000)	(110,880,000)
Balance as at March 31, 2014 (Un-audited)	184,800,000	16,600,000	698,589,485	899,989,485

The annexed explanatory notes from 1 to 11 form part of the condensed interim financial information.

Shahzada Ellahi Shaikh
Director

Lahore: April 24, 2014

Shaukat Ellahi Shaikh
Mg. Director (Chief Executive)



PROSPERITY WEAVING MILLS LTD.

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2014

1 LEGAL STATUS AND OPERATIONS

- 1.1 Prosperity Weaving Mills Limited "the Company" was incorporated in Pakistan on November 20, 1991 as a public limited company under the Companies Ordinance, 1984. The registered office of the Company is situated at Nagina House, 91-B-1, M.M. Alam Road, Gulberg-III, Lahore. The Company is currently listed on Karachi Stock Exchange Limited and Lahore Stock Exchange Limited. The principal activity of the Company is manufacturing and sale of woven cloth. The Mill is located at District Sheikhpura in the province of Punjab.
- 1.2 This un-audited condensed interim financial information is presented in Pak Rupees, which is the Company's functional and presentation currency.

2 BASIS OF PREPARATION

- 2.1 This un-audited condensed interim financial information of the Company for the nine months ended March 31, 2014 has been prepared in accordance with the requirements of the International Accounting Standard 34 "Interim Financial Reporting" and provisions of and directives issued under the Companies Ordinance, 1984. In case where requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 have been followed.
- 2.2 The condensed interim financial information should be read in conjunction with annual audited financial statement for the year ended June 30, 2013. Comparative balance sheet is extracted from annual audited financial statement for the year ended June 30, 2013, whereas comparative profit and loss account, comparative statement of changes in equity and comparative cash flow statement are stated from un-audited condensed interim financial information for the nine months ended March 31, 2013.

3 ACCOUNTING POLICIES AND ESTIMATES

- 3.1 This un-audited condensed interim financial information has been prepared under historical cost convention modified by:
- revaluation of land
 - financial instruments at fair value
 - recognition of certain employee retirement benefits at present value
- 3.2 The accounting policies and methods of computation adopted for preparation of the condensed interim financial information are the same as those applied in preparation of the annual audited financial statements for the year ended June 30, 2013, except as disclosed in note 3.2.1

3.2.1 Change in accounting policy

During the current period, the Company has changed its accounting policy in respect of post-retirement defined benefit plan as required under IAS 19, "Employee Benefits" (Revised 2011). According to the new policy, all actuarial gains and losses are recognized in Other Comprehensive Income (OCI) in the periods in which they occur. Amounts recorded in profit and loss account are limited to current and past service cost, gain or loss on settlement and net interest income or expense. All other changes in the net defined benefit obligations are recognized in OCI with no subsequent recycling through profit and loss account. Previously, the Company was recognizing all actuarial gains / losses in the profit and loss account.

The effect of such change is considered immaterial to this condensed interim financial information as a whole, so no impact has been taken.

- 3.3 Judgments and estimates made by the management in the preparation of the condensed interim financial information are the same as those applied in preparation of annual published financial statements of the Company for the year ended June 30, 2013.



PROSPERITY WEAVING MILLS LTD.

	Un-audited March 31 2014	Audited June 30 2013
	-----Rupees-----	
4 LONG TERM FINANCES		
From Banking Companies		
Opening balance	298,222,125	430,796,461
Obtained during the period / year	57,737,320	50,000,000
Repayments made during the period / year	(76,837,702)	(182,574,336)
	<u>279,121,743</u>	<u>298,222,125</u>
Less: Current portion shown under current liabilities	84,121,806	84,121,806
	<u>194,999,937</u>	<u>214,100,319</u>
5 CONTINGENCIES AND COMMITMENTS		
5.1 Contingencies		
There is no significant change in the status of contingencies as disclosed in the financial statement for the year ended June 30, 2013.		
5.2 Commitments		
Irrevocable letters of credit for import of		
Capital expenditures	408,625,231	20,787,520
Non-capital expenditures	23,980,758	9,089,098
	432,605,989	29,876,618
Operating Lease		
payable with in one year	702,083	539,000
payable later than one year but not later than five years	-	183,333
	<u>433,308,072</u>	<u>30,598,951</u>
6 PROPERTY, PLANT AND EQUIPMENT		
Operating fixed assets (note 6.1)	784,072,018	826,217,945
Capital work in progress	111,059,668	107,012
	<u>895,131,686</u>	<u>826,324,957</u>
6.1 Operating fixed assets - Owned		
Opening written down value	826,217,945	809,717,455
Additions during the period / year		
Residential Building	-	1,419,360
Plant and machinery	22,548,104	65,254,344
Electric installation	-	7,185,249
Factory equipment	380,000	494,373
Furniture and fittings	86,700	93,017
Office equipment	956,505	211,300
Arms and Ammunition	163,074	-
Vehicles	2,597,304	28,391,173
	26,731,687	103,048,816
Written down value of property, plant and equipment disposed off	(6,585,845)	(2,993,068)
Depreciation charged during the period/year	(62,291,769)	(83,555,258)
Written down value at end of the period/year	<u>784,072,018</u>	<u>826,217,945</u>

	Nine Months Ended (Un-audited)		Quarter Ended (Un-audited)	
	March 31 2014	March 31 2013	March 31 2014	March 31 2013
Rupees.....	Rupees.....	
7 COST OF SALES				
Raw material consumed	3,769,753,456	3,660,018,191	1,196,012,279	1,365,900,669
Fuel and power	411,743,477	334,633,039	134,691,011	122,066,411
Salaries, wages and benefits	182,487,049	162,267,834	65,427,929	57,963,543
Stores and spares consumed	51,330,598	41,255,808	19,908,917	12,107,581
Sizing material consumed	77,042,510	73,390,252	24,418,684	25,844,424
Depreciation	56,623,459	58,428,467	18,561,086	19,558,402
Packing material consumed	16,621,645	14,532,448	5,652,506	5,102,360
Insurance	6,843,984	6,669,458	2,263,978	2,138,840
Repairs and maintenance	4,325,868	3,721,167	1,603,382	910,328
Electricity duty	989,903	1,422,840	211,054	283,452
Vehicles running and maintenance	3,877,753	3,700,741	1,195,174	1,173,632
Ijarah rentals	-	218,168	-	-
Traveling and conveyance	335,811	315,435	113,440	103,120
Lease rentals-land	206,252	206,252	68,756	68,756
Fee and subscription	168,523	187,352	40,500	12,820
Entertainment	873,162	841,134	324,913	297,967
Others	5,567,975	2,177,054	1,726,915	694,305
	4,588,791,425	4,363,985,640	1,472,220,524	1,614,226,610
Work-in-process:				
At beginning of period	77,257,447	78,121,186	75,541,130	84,664,619
At end of period	(81,761,366)	(90,043,737)	(81,761,366)	(90,043,737)
	(4,503,919)	(11,922,551)	(6,220,236)	(5,379,118)
	4,584,287,506	4,352,063,089	1,466,000,288	1,608,847,492
Finished stocks:				
At beginning of period	176,726,378	121,718,813	249,753,881	137,253,847
Cloth purchased	6,693,684	3,975,336	4,194,566	6,860
At end of period	(216,650,200)	(206,340,552)	(216,650,200)	(206,340,552)
	(33,230,138)	(80,646,403)	37,298,247	(69,079,845)
	4,551,057,368	4,271,416,686	1,503,298,535	1,539,767,647



PROSPERITY WEAVING MILLS LTD.

8 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of associated companies, directors of the Company and key management personnel. The Company in the normal course of business enters into transactions with various related parties. The transactions with related parties during the period generally consist of sales and purchases.

Nature and description of related party transactions during the period along with monetary values are as follows:

Nature of Relationship	Nature of Transaction	Nine Months Ended (Un-audited)	
		March 31 2014	March 31 2013
	Rupees.....	
Associated Companies	Purchase of goods and services	1,083,909,614	1,036,558,250
	Sale of goods and services	188,014	1,116,566
	Dividend paid	33,475,698	13,948,208
Key Management Personnel	Remuneration and other benefits	13,002,409	11,683,586
	Dividend paid to directors and their close family members	63,651,378	26,522,145

Transaction with related parties are carried out at arm's length in the normal course of business. The consideration is computed on commercial terms and conditions. There is no balance outstanding with or from associated undertakings as at the reporting date.

9 DATE OF AUTHORIZATION FOR ISSUE

This un-audited condensed interim financial information has been approved by the Board of Directors of the Company and authorized for issue on April 24, 2014.

10 OTHERS

There are no other significant activities since June 30, 2013 affecting the interim financial information.

11 CORRESPONDING FIGURES

Corresponding figures have been rearranged and regrouped where ever necessary for the purpose of comparison. However no significant changes have been made.

Figures have been rounded off to the nearest rupee.

Lahore: April 24, 2014

Shahzada Ellahi Shaikh
Director

Shaukat Ellahi Shaikh
Mg. Director (Chief Executive)

BOOK POST

**PRINTED MATTER
U.P.C.**

If undelivered please return to:

PROSPERITY WEAVING MILLS LTD.

Nagina House, 91-B-1, M.M. Alam Road,
Gulberg-III Lahore-54660