

SAFKO SPINNING MILLS LTD.
DHAKA
Statement of Financial Position (Un-audited)
As at March 31, 2012

Particulars	Amount in Taka	
	31.03.2012	31.12.2011
Assets		
Non current Assets :		
Property, Plant & Equipment of net Depreciation	201,980,863	203,649,937
Current Assets :		
Inventories	152,080,910	143,522,819
Trade Debtors	3,819,486	1,317,531
Advance, Deposite & Prepayments	5,895,611	6,111,768
Cash And Bank Balances	661,502	1,248,517
Total Current Assets	162,457,509	152,200,635
Total Assets	364,438,372	355,850,572
Equity and Liabilities		
Equity attributable to equity holders		
Share capital	185,600,000	185,600,000
General Reserve	3,029,184	3,029,184
Reserve for Re-investment		-
Retained Earning/(Defict)	(84,229,737)	(88,868,930)
Total Equity	104,399,447	99,760,254
Current Liabilities :		
Bank Loan and Overdraft	212,933,355	205,424,138
Short Term Loan(lease finance)	30,808,360	28,671,457
Directors loan	11,000,000	17,000,000
Liabilities for Expenses & other Finance	2,515,701	3,049,542
Provision for Tax	2,781,509	1,945,181
Total Current Liabilities	260,038,925	256,090,318
Total Equity & Liabilities	364,438,372	355,850,572
Net Asset Value Per Share(NAVPS)	5.63	5.38


(Abu Bakar Siddique)
Chief Financial Officer

SAFKO SPINNING MILLS LTD.
DHAKA
Statement of Comprehensive Income (Un-audited)
As at March 31, 2012

Particulars	Amount in Taka	
	January 12 to March 12	January 11 to March 11
Turnover and other Income	83,563,650	105,623,700
Cost and expenses:		
Cost of goods sold	67,670,879	87,681,703
Administrative expenses	1,872,925	2,761,413
Selling expenses	35,400	202,600
Financial expenses	8,408,925	10,118,430
Total cost and expenses	77,988,129	100,764,146
Net Profit / (Loss)	5,575,521	4,859,554
Provision for Tax	836,328	728,933
Net Profit after Tax	4,739,193	4,130,621
EPS of Tk. 10 in March 2012	0.26	2.58
EPS Annualized of Tk.10 In March 2012	1.02	10.33


 (Abu Bakar Siddique)
 Chief Financial Officer

Safko Spinning Mills Limited
Statement of Cash Flow (Un-audited)
For the 1st quarter ended 31st March 2012

Particulars	Amount in Taka	
	January 12 to March 12	January 11 to March 11
Cash flows from operating activities :		
Collection from customers and other income	81,061,695	109,092,160
Payment to Suppliers and employees and other expenses	(82,787,639)	(105,997,786)
Income tax paid	(100,000)	-
Net cash flows / (used) from operating activities	(1,825,944)	3,094,374
Cash flow from investing activities :		
Purchase of property, plant and equipment	(2,407,192)	(1,149,200)
Net Cash used in investing activities	(2,407,192)	(1,149,200)
Cash flows from financing activities :		
Loan repaid/Received	3,646,120	(1,912,854)
Net increase/ (Decrease) in cash and cash equivalents	(587,015)	(32,320)
Cash and cash equivalents at the beginning of the financial year	1,248,517	4,331,969
Cash and cash equivalents at the end of the financial year	661,502	4,299,649
Net operating Cash flow per Share of Tk.10 in March 12	(0.10)	1.93
Annulized	(0.39)	7.74


 (Abu Bakar Siddique)
 Chief Financial Officer

SAFKO SPINNING MILLS LTD.
DHAKA
Statement of Changes in Shareholders equity (un-audited)
For the 1st quarter ended 31st March 2012

Particulars	Share Capital	General Reserve	Tax Holiday Reserve	Retained Earning	Total in Tk
As at jan.01.01.2012	185,600,000	3029184	-	(88,868,930)	99,760,254
Net Profit/(loss)	-	-	-	4,739,193	4,739,193
Payment of Income Tax	-	-	-	(100,000)	(100,000)
As as March 31.2012	185,600,000	3,029,184	-	(84,229,737)	104,399,447

SAFKO SPINNING MILLS LTD.
DHAKA
Statement of Changes in Shareholders equity (un-audited)
For the 1st quarter ended 31st March 2011

Particulars	Share Capital	General Reserve	Tax Holiday Reserve	Retained Earning	Total in Tk
As at jan.01.01.2011	160,000,000	6,444,150	22,185,034	(108,391,622)	80,237,562
Net Profit/(loss)	-	-	-	4,130,621	4,130,621
As as March 31.2011	160,000,000	6,444,150	22,185,034	(104,261,001)	84,368,183


 (Abu Bakar Siddique)
 Chief Financial Officer