

Safko Spinning Mills Limited
Statement of Cash Flow
For the 2nd quarter /half yearly ended 30th june 2013

Particulars	Amount in Taka	
	January 13 to June 13	January 12 to June 12
Cash flows from operating activities :		
Collection from customers and other income	160,516,319	164,331,750
Payment to Suppliers and employees and other expenses	(148,893,776)	(155,706,279)
Income tax paid	(500,000)	(2,345,181)
Net cash flows / (used) from operating activities	11,122,543	6,280,290
Cash flow from investing activities :		
Purchase of property, plant and equipment	-	(2,547,282)
Net Cash used in investing activities	-	(2,547,282)
Deferred Tax Adustment	(22,129,081)	
Cash flows from financing activities :		
Loan repaid/Received	10,489,410	(4,194,513)
Net increase/ (Decrease) in cash and cash equivalents	(517,128)	(461,505)
Cash and cash equivalents at the begaining of the financial year	730,362	1,248,517
Cash and cash equivalents at the end of the financial year	213,234	787,012
Net operating Cash flow per Share of Tk.10 in June 13	0.49	0.31
Annulized	1.98	1.23

A.Z.M. Faruque

(A.Z.M. Faruque)
Company Secretary



**SAFKO SPINNING MILLS LTD.
DHAKA**

**Statement of Changes in Shareholders equity (un-audited)
For the 2nd quarter/half yearly ended 30th June 2013**

Particulars	Share Capital	General Reserve	Revaluation Reserve	Retained Earning	Total in Tk
As at Jan.01.01.2013	204,160,000	3,029,184	389,583,161	(107,609,594)	489,162,751
Net profit				11,295,903	11,295,903
Transfer from bonus Share				(20,416,000)	(20,416,000)
10% Bonus Share	20,416,000				20,416,000
Payment of Previous year income tax					-
Revaluation of fixed assets					-
Adjustment of revalued of fixed assets					-
Retrospective adjustment for the recognition of Deferred tax			(22,786,637)	5,217,412	(22,786,637)
As at June 30,2013	224,576,000	3,029,184	361,579,112	(111,512,279)	477,672,017

**SAFKO SPINNING MILLS LTD.
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**Statement of Changes in Shareholders equity (un-audited)
For the 2nd quarter/half yearly ended 30th June 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				10,275,946	10,275,946
Transfer to Stock dividend				(18,560,000)	(18,560,000)
10% Bonus Share	18,560,000				18,560,000
Payment of Previous year income tax				(400,000)	(400,000)
As at June 30,2012	204,160,000	3029184	-	(97,552,984)	109,636,200

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SAFKO SPINNING MILLS LTD.
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Statement of Comprehensive Income (Un-audited)
For the 2nd quarter / Half year ended 30th June 2013

Particulars	Amount in Taka			
	January 13 to June 13	January 12 to June 12	April 2013 to June 2013	April 2012 to June 2012
Turnover and other Income	165,974,590	163,879,482	82,579,200	80,315,832
Cost and expenses:				
Cost of goods sold	134,848,933	131,794,491	66,890,133	64,123,612
Administrative expenses	3,951,536	3,826,154	1,988,192	1,953,229
Selling expenses	61,675	73,600	30,800	38,200
Financial expenses	13,823,149	16,095,889	6,423,019	7,686,964
Total cost and expenses	152,685,293	151,790,134	75,332,144	73,802,005
Net Profit / (Loss) before Tax	13,289,297	12,089,348	7,247,056	6,513,827
Provision for Tax	1,993,395	1,813,402	1,087,058	977,074
Current Tax	4,496,356	-	2,301,809	-
Deferred Tax	(2,502,962)	-	(1,243,322)	-
Net Profit after Tax	11,295,903	10,275,946	6,159,998	5,536,753
EPS of Tk. 10 in June 2013	0.50	0.50	0.27	0.27
EPS Annualized of Tk.10 In June 2013	1.00	1.01	1.06	1.08

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SAFKO SPINNING MILLS LTD.
DHAKA
Statement of Financial Position (Un audited)
As at June 30, 2013

Particulars	Amount in Taka	
	30.06.2013	31.12.2012
Assets		
Non current Assets :		
Property, Plant & Equipment of net Depreciation	568,822,235	581,425,894
Current Assets :		
Inventories	183,784,071	172,539,532
Trade Debtors	9,673,886	4,215,615
Advance, Deposite & Prepayments	5,906,811	6,240,901
Cash And Bank Balances	213,234	730,362
Total Current Assets	199,578,002	183,726,410
Total Assets	768,400,237	765,152,304
Equity and Liabilities		
Equity attributable to equity holders		
Share capital	224,576,000	204,160,000
General Reserve	3,029,184	3,029,184
Reserve for Re-investment	361,579,112	389,583,161
Retained Earnings/(Defict)	(111,512,279)	(107,609,594)
Total Shareholders Equity	477,672,017	489,162,751
Non current Liabilities :		
Deferred Tax Liability	21,543,315	22,129,081
Current Liabilities :		
Bank Loan and Overdraft	220,707,711	208,674,034
Short Term Loan(lease finance)	29,178,637	29,722,904
Directors loan	7,000,000	8,000,000
Liabilities for Expenses & other Finance	3,187,602	2,348,935
Provision for Tax	9,110,955	5,114,599
Total Current Liabilities	269,184,905	253,860,472
Total Liabilities	290,728,220	275,989,553
Total Equity & Liabilities	768,400,237	765,152,304
Net Asset Value Per Share(NAVPS)	21.27	23.96


(A.Z.M. Faruque)
Company Secretary

