

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

Particulars	Amount in Taka	
	30.09.2013	31.12.2012
Assets		
Non current Assets :		
Property, Plant & Equipment of net Depreciation	562,693,516	581,425,894
Current Assets :		
Inventories	200,430,839	172,539,532
Trade Debtors	12,570,515	4,215,615
Advance, Deposite & Prepayments	5,555,716	6,240,901
Cash And Bank Balances	283,325	730,362
Total Current Assets	218,840,395	183,726,410
Total Assets	781,533,911	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
Revaluation Reserve	359,169,311	389,583,161
Retained Earnings/(Defict)	(101,372,267)	(107,609,594)
Total Equity	485,402,228	489,162,751
Non Current Liability		
Deferred Tax	21,218,667	22,129,081
Current Liabilities :		
Bank Loan and Overdraft	224,179,541	208,674,034
Short Term Loan(lease finance)	29,933,764	29,722,904
Directors loan	7,000,000	8,000,000
Liabilities for Expenses & other Finance	2,433,210	2,348,935
Provision for Tax	11,366,501	5,114,599
Total Current Liabilities	274,913,016	253,860,472
Total Liabilities	296,131,683	275,989,553
Total Equity & Liabilities	781,533,911	765,152,304
Net Asset Value Per Share(NAVPS)	21.61	23.96


(A.Z.M. Faruque)
Company Secretary

SAFKO SPINNING MILLS LTD.
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Statement of Comprehensive Income (Un-audited)
For the 3rd quarter from July to September 2013

Particulars	Amount in Taka			
	January 13 to September 13	January 12 to September 12	July 2013 to September 2013	July 2012 to September 2012
Turnover and other Income	248,760,840	243,701,732	82,786,250	79,822,250
Cost and expenses:				
Cost of goods sold	201,097,120	195,177,710	66,248,187	63,383,219
Administrative expenses	6,314,328	5,865,589	2,362,792	2,039,435
Selling expenses	71,675	124,400	10,000	50,800
Financial expenses	19,070,635	24,084,108	5,247,486	7,988,219
Total cost and expenses	226,553,758	225,251,807	73,868,465	73,461,673
Net Profit / (Loss)	22,207,082	18,449,925	8,917,785	6,360,577
Provision for Tax	3,331,062	2,767,489	1,337,668	954,087
Current Tax	7,251,902	-	2,755,546	-
Deferred Tax	(3,920,840)	-	(1,417,878)	-
Net Profit after Tax	18,876,020	15,682,436	7,580,117	5,406,490
EPS of Tk. 10 in September 2013	0.84	0.77	0.34	0.26
EPS Annualized of Tk.10 In September 2013	1.12	1.02	1.35	1.06


(A.Z.M. Faruque)
Company Secretary

Safko Spinning Mills Limited
Statement of Cash Flow
For the 3rd quarter from July to september 2013

Particulars	Amount in Taka	
	July 13 to September 13	July 12 to September 12
Cash flows from operating activities :		
Collection from customers and other income	240,405,940	234,223,405
Payment to Suppliers and employees and other expenses	(232,940,263)	(227,274,703)
Income tax paid	(500,000)	(2,545,181)
Net cash flows / (used) from operating activities	6,965,677	4,403,521
Cash flow from investing activities :		
Purchase of property, plant and equipment	-	(3,840,107)
Net Cash used in investing activities	-	(3,840,107)
Deferred tax adjustment	(22,129,081)	-
Cash flows from financing activities :		
Loan repaid/Received	14,716,367	(667,485)
Net increase/ (Decrease) in cash and cash equivalents	(447,037)	(104,071)
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	283,325	1,144,446
Net operating Cash flow per Share of Tk.10 in September 13	0.31	0.17
Annulized	0.41	0.22



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Company Secretary

**SAFKO SPINNING MILLS LTD.
DHAKA**

**Statement of Changes in Shareholders equity (un-audited)
For the 3rd quarter ended 30th September 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				18,876,020	18,876,020
Transfer to Stock dividend				(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			(7,777,307)	7,777,307	-
Retrospective Adjustment the recognition of deferred Tax			(22,636,543)		(22,636,543)
As at September 30,2013	224,576,000	3,029,184	359,169,311	(101,372,267)	485,402,228

**SAFKO SPINNING MILLS LTD.
DHAKA**

**Statement of Changes in Shareholders equity (un-audited)
For the 3rd quarter ended 30th September 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				15,682,436	15,682,436
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				(600,000)	(600,000)
As at September 30,2012	204,160,000	3029184	-	(92,346,494)	114,842,690

A. Z. M. Faruque
(A. Z. M. Faruque)

Company Secretary