

Safko Spinning Mills Limited

Statement of Financial Position

As on 31st December 2016

Un-audited

ASSETS

Amount in Taka

Non-Current Assets :

Property, Plant & Equipment (net of depreciation)
Machine Under Installation

	Dec 31, 2016	Jun 30, 2016
	751,534,295	738,013,085
	751,534,295	607,662,652
	-	130,350,433

CURRENT ASSETS:

Inventories
Trade Debtors
Advance, Deposit & Prepayments
Cash & Bank Balances

Total current assets

Total Assets

	249,642,088	244,824,449
	33,597,658	29,983,375
	73,268,065	59,878,002
	7,294,160	17,466,628
	363,801,971	352,152,453
	1,115,336,266	1,090,165,538

Equity & Liabilities

Shareholders Equity

Share Capital
General Reserve
Revaluation Reserve
Retained : Earnings/(Deficit)

Total Shareholders' Equity

Non Current Liability :

Lease Liability (Non-current Maturity)
Term Loan
Deferred Tax Liability

Total NonCurrent liability

	279,889,070	271,736,960
	3,029,184	3,029,184
	296,707,787	300,438,332
	(68,176,436)	(68,663,777)
	511,449,605	506,540,699

	-	920,157
	359,526,751	334,295,873
	74,880,321	73,080,022
	434,407,072	408,296,052

Current Liabilities :

Shot term Bank Loan
Current Portion of Term loan
Current Portion of Lease Finance
Liabilities for expnses and other Finance
Provision for Tax

Total Current Liabilities

Total Equity & Liabilities

	100,386,015	106,633,549
	39,375,125	38,965,370
	3,464,405	6,621,953
	7,326,798	5,553,523
	18,927,247	17,554,392
	169,479,590	175,328,787
	1,115,336,266	1,090,165,538

Net Assets Value (NAV) Per Share of Tk. 10

18.27

18.64


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary

Safko Spinning Mills Limited
Statement of Cash Flows
For the 1st quarter ended 01 July 2016 to 31 December 2016
Un-audited

Amount in Taka
For the period 01 Jul. 2016 to 31 Dec. 2016

Cash flows from operating activities :

Collection from customers and other income	281,540,768
Payment to Suppliers, employees and other expenses	(257,927,846)
Income tax paid	-
Net cash flows/(used) from operating activities	23,612,922

Cash flow from investing activities :

Addition of property, plant and equipment Machinery under installation	-
Net Cash used in investing activities	-

Cash flows from financing activities :

Financial Expenses Paid	(49,100,784)
Lease rental repayment (Principal)	(4,077,705)
NRB Term Loan Receipt (Net)	25,640,633
Short term bank loan repaid	(6,247,534)
Net cash flows from financing activities	(33,785,390)
Net increase/(Decrease) in cash & cash equivalents	(10,172,468)
Cash & cash equivalents at the beginning of the year	17,466,628
Cash & cash equivalents at the end of the year	7,294,160

Net operating Cash Flow per Share

0.87

The comparative for the half yearly ended December 31, 2016 has not been disclosed as it is cumbersome to produce/restate this figure. Moreover, the comparative for interim financial statements up to June 30, 2017 are not required in accordance with the SEC directive No. SEC/SRMIC/201 1/1240/449 dated: May 09, 2016.


Chairman


Managing Director


Director


Chief Financial Officer



Company Secretary

Safko Spinning Mills Limited
Statement of Changes in Equity (Un-audited)
For the 1st quarter ended 01 July 2016 to 30 September 2016
Un-audited

Particulars	Amount in Tk.				
	Share Capital	General Reserve	Revaluation Reserve	Retained earnings	Total
Balance as on July 01, 2016	271,736,960	3,029,184	300,438,332	(68,663,777)	506,540,699
Transfer from Statement of Comprehensive Income				4,908,906	4,908,906
Adjustment for Depreciation of Revalued Assets			(3,730,545)	3,730,545	-
3% Bonus Share of Tk 10	8,152,110			(8,152,110)	-
Balance as on December 31, 2016	279,889,070	3,029,184	296,707,787	(68,176,436)	511,449,605


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Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary

SAFKO SPINNING MILLS LTD.

DHAKA

Statement of Profit or Loss an Other Comprehensive Income

For the 2nd quarter / Half year ended 31st December 2016

Un-audited

Particulars	Amount in Taka			
	July 16 to Dec. 16	July 15 to Dec. 15	Oct. 2016 to Dec. 2016	Oct. 2015 to Dec. 2015
Net sales	285,155,051		134,012,501	
Cost of goods sold	(240,111,744)		(112,999,343)	
Gross profit	45,043,307	-	21,013,158	-
Less : Administrative & Marketing expenses	(5,219,507)		(2,454,197)	
Operating Profit	39,823,800	-	18,558,961	-
Financial expenses	(31,337,638)		(13,231,556)	
Net profit before tax and contribution to WPPI	8,486,162	-	5,327,405	-
Provision for WPPF	(404,103)		(253,686)	
Net profit before tax	8,082,059	-	5,073,719	-
Income Tax Expense				
Provision for Tax	(1,372,855)		(804,075)	
Deferred Tax	(1,800,299)		(1,940,328)	
Net Profit after Tax	4,908,906	-	2,329,317	-
Other omprehensive lcome				
Total comprehensive Income for the year	4,908,906	-	2,329,317	-
EPS of Tk. 10 in Dec 2016	0.18		0.08	
EPS Annualized of Tk.10 In June 30, 2017	0.35		0.33	

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Chairman



Managing Director



Director



Chief Financial Officer



Company Secretary