

Statement of Financial Position
As on 31st March 2017
Un-audited

Amount in Taka

ASSETS

Non-Current Assets :

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

March 31 2017	Jun 30,2016
748,863,151	738,013,085
748,863,151	607,662,652
-	130,350,433

CURRENT ASSETS:

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

250,619,121	244,824,449
32,530,131	29,983,375
83,080,310	59,878,002
8,635,054	17,466,628

Total current assets

Total Assets

374,864,616	352,152,453
1,123,727,767	1,090,165,538

Equity & Liabilities

Shareholders Equity

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

279,889,070	271,736,960
3,029,184	3,029,184
294,842,514	300,438,332
(65,538,889)	(68,663,777)

Total Shareholders' Equity

Non Current Liability :

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

-	920,157
370,443,874	334,295,873
76,450,578	73,080,022

Total NonCurrent liability

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

95,724,613	106,633,549
41,020,516	38,965,370
1,715,120	6,621,953
6,129,593	5,553,523
20,021,594	17,554,392

Total Current Liabilities

Total Equity & Liabilities

164,611,436	175,328,787
1,123,727,767	1,090,165,538

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

18.30

18.64

*The company is using credit facility from NRB Bank Ltd. at Gushan Branch, Dhaka. During the period, the management has chosen to take credit facility from Bank Asia Ltd. at Kawranbazar Branch that effectively reduce finance cost from 12% to 10%. This loan was taken over by Bank Asia Ltd. shortly after the reporting date.


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary


SAFKO SPINNING MILLS LTD.
DHAKA
Statement of Profit or Loss and Other Comprehensive Income
For the 3rd quarter ended 31st March 2017
Un-audited

Particulars	Amount in Taka			
	July 16 to March. 17	July 15 to March. 16	Jan. 2017 to March. 2017	Jan. 2016 to March. 2016
Net sales	411,200,265		126,045,214	
Cost of goods sold	(340,910,633)		(100,798,889)	
Gross profit	70,289,632	-	25,246,325	-
Less : Administrative & Marketing expenses	(7,125,391)		(1,905,884)	
Operating Profit	63,164,241	-	23,340,441	-
Financial expenses	(51,069,356)		(19,731,718)	
Net profit before tax and contribution to WPPI	12,094,885	-	3,608,723	-
Provision for WPPF	(575,947)		(171,844)	
Net profit before tax	11,518,938	-	3,436,879	-
Income Tax Expense				
Provision for Tax	(2,467,202)		(1,094,347)	
Deferred Tax	(3,370,556)		(1,570,257)	
Net Profit after Tax	5,681,181	-	772,276	-
Other comprehensive income	-			
Total comprehensive income for the year	5,681,181	-	772,276	-
EPS of Tk. 10 in 3rd Q. ended March 31, 2017	0.20		0.03	
EPS Annualized of Tk.10 In June 30, 2017	0.27		0.11	

The comparative for the 3rd Quarter ended March 31, 2017 has not been disclosed as it is cumbersome to produce/restate this figure due to changes of reporting date. 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 Cash Flows
For the 3rd quarter ended 01 July 2016 to 31 March 2017
Un-audited

Amount in Taka
For the period 01 Jul. 2016 to 31 March 2017

Cash flows from operating activities :

Collection from customers and other income	408,653,510
Payment to Suppliers, employees and other expenses	(369,806,124)
Income tax paid	-
Net cash flows/(used) from operating activities	38,847,386

Cash flow from investing activities :

Addition of property, plant and equipment Machinery under installation	(313,680)
Net Cash used in investing activities	(313,680)

Cash flows from financing activities :


Financial Expenses Paid	(68,832,501)
Lease rental repayment (Principal)	(5,826,990)
NRB Term Loan Receipt (Net)	38,203,147
Short term bank loan repaid	(10,908,936)
Net cash flows from financing activities	(47,365,280)
Net increase/(Decrease) in cash & cash equivalents	(8,831,574)
Cash & cash equivalents at the beginning of the year	17,466,628
Cash & cash equivalents at the end of the year	8,635,054

Net operating Cash Flow per Share **1.43**

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Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary

Safko Spinning Mills Limited
Statement of Changes in Equity (Un-audited)
For the period ended 31st March 2017
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				5,681,181	5,681,181
Adjustment for Depreciation of Revalued Assets			(5,595,818)	5,595,818	-
3% Bonus Share of Tk 10	8,152,110			(8,152,110)	-
Balance as on December 31, 2016	279,889,070	3,029,184	294,842,514	(65,538,889)	512,221,880

The comparative for the 3rd Quarter ended March 31, 2017 has not been disclosed as it is cumbersome to produce/restate this figure due to changes of reporting date. 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.


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