

**Safko Spinning Mills Limited**  
Statement of Financial Position  
As at September 30, 2017  
Un-audited

	Amount in Taka	
	Sep. 30, 2017	Jun. 30, 2017
<b>Assets:</b>		
<b>Non-Current Assets</b>	<b>882,866,348</b>	<b>775,242,016</b>
Property, Plant & Equipment	743,301,636	749,229,656
Capital Work in Progress	139,564,712	26,012,360
<b>Current assets</b>		
Inventories	277,368,093	267,620,481
Trade Debtors	45,678,502	46,757,510
Advance, Deposit & Prepayments	157,569,162	155,636,195
Investment in FDR	7,215,000	5,895,000
Cash & Bank Balances	17,752,557	16,608,603
<b>Total Current Assets</b>	<b>505,583,315</b>	<b>492,517,790</b>
<b>Total Assets</b>	<b>1,388,449,662</b>	<b>1,267,759,805</b>
<b>Equity &amp; Liabilities:</b>		
<b>Shareholders Equity</b>		
Share Capital	279,889,060	279,889,060
General Reserve	3,029,184	3,029,184
Revaluation Reserve	291,205,232	292,977,241
Retained: Earnings/(Deficit)	(51,871,396)	(58,251,825)
<b>Total Shareholders Equity</b>	<b>522,252,080</b>	<b>517,643,660</b>
<b>Non Current Liability :</b>		
Term Loan	381,806,651	366,460,278
Deferred Tax Liability	76,567,803	76,306,525
<b>Total Non Current Liability</b>	<b>458,374,455</b>	<b>442,766,804</b>
<b>Current Liabilities :</b>		
Short term Bank Loan	214,723,200	215,984,272
Current Portion of term loan	57,810,589	62,160,000
Liabilities for Expenses & other Finance	7,001,132	8,684,785
Bank Acceptance Liabilities	106,886,304	-
Provision for Tax	21,401,901	20,520,284
<b>Total Current Liabilities</b>	<b>407,823,127</b>	<b>307,349,341</b>
<b>Total Equity &amp; Liabilities</b>	<b>1,388,449,662</b>	<b>1,267,759,805</b>
Net Assets Value Per Share of Tk. 10	18.66	18.49

  
Chief Financial Officer

  
Company Secretary

  
Director

  
Managing Director

  
Chairman

**Safko Spinning Mills Limited**  
Statement of Profit or Loss and Other Comprehensive Income  
For the 1st quarter ended 01 July 2017 to 30 September 2017  
Un-audited

	<b>Amount in Taka</b>	
	For the period 01 Jul. 2017 to 30 Sep. 2017	For the period 01 Jul. 2016 to 30 Sep. 2016
Net Sales	146,936,254	151,142,550
Cost of Sales	(121,631,467)	(127,112,401)
<b>Gross Profit/ (Loss)</b>	<b>25,304,787</b>	<b>24,030,149</b>
Administrative & Marketing Exp.	(2,856,707)	(2,765,310)
<b>Operating Profit</b>	<b>22,448,080</b>	<b>21,264,839</b>
Financial Expenses	(16,409,198)	(18,285,925)
<b>Net Profit before tax and Contribution to WPPF</b>	<b>6,038,882</b>	<b>2,978,914</b>
Provision for WPPF	(287,566)	(141,853)
<b>Net Profit before tax</b>	<b>5,751,316</b>	<b>2,837,061</b>
<b>Less: Income Tax Expenses</b>		
Income Tax	(881,618)	543,088
Deferred Tax	(261,278)	(117,529)
<b>Profit after Tax</b>	<b>4,608,420</b>	<b>2,411,502</b>
Other comprehensive Income		
<b>Total comprehensive Income for the year</b>	<b>4,608,420</b>	<b>2,411,502</b>
Earning per share (Basic) of Tk. 10	0.12	0.09
Annualized EPS	0.48	0.35

  
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**Safko Spinning Mills Limited**  
Statement of Changes in Equity (Un-audited)  
For the 1st quarter ended 01 July 2017 to 30 September 2017  
Un-audited

Particulars	Amount in Tk.				
	Share Capital	General Reserve	Revaluation Reserve	Retained earnings	Total
<b>Balance as on July 01, 2016</b>	271,736,960	3,029,184	300,438,332	(68,663,777)	506,540,699
Transfer from Statement of Comprehensive Income				2,411,502	2,411,502
Adjustment for Depreciation of Revalued Assets			(1,865,273)	1,865,273	-
10% Bonus Share of Tk 10					-
<b>Balance as on September 30, 2016</b>	<u>271,736,960</u>	<u>3,029,184</u>	<u>298,573,059</u>	<u>(64,387,002)</u>	<u>508,952,200</u>
<b>Balance as on July 01, 2017</b>	279,889,060	3,029,184	292,977,241	(58,251,825)	517,643,660
Transfer from Statement of Comprehensive Income	-	-	-	4,608,420	4,608,420
Adjustment for Depreciation of Revalued Assets	-	-	(1,772,009)	1,772,009	-
<b>Balance as on September 30, 2017</b>	<u>279,889,060</u>	<u>3,029,184</u>	<u>291,205,232</u>	<u>(51,871,396)</u>	<u>522,252,080</u>

  
Company Secretary

  
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**Safko Spinning Mills Limited**  
Statement of Cash Flows  
For the 1st quarter ended 01 July 2017 to 30 September 2017  
Un-audited

Amount in Taka	
For the period 01 Jul. 2017 to 30 Sep. 2017	For the period 01 Jul. 2016 to 30 Sep. 2016

**Cash flows from operating activities :**

Collection from customers and other income	148,015,262	148,336,995
Payment to Suppliers, employees and other expenses	(126,542,599)	(163,050,250)
Income tax paid	-	-
<b>Net cash flows/(used) from operating activities</b>	<b>21,472,663</b>	<b>(14,713,255)</b>

**Cash flow from investing activities :**

Purchase of property, plant and equipment	(8,835,401)	-
Investment in FDR	(1,320,000)	-
<b>Net Cash used in investing activities</b>	<b>(10,155,401)</b>	-

**Cash flows from financing activities :**

Financial Expenses Paid	(5,412,237)	(10,083,987)
Lease rental repayment (Principal)		(2,612,533)
Term Loan Receipt (Net)	(0)	33,358,370
Short term bank loan repaid	(1,261,072)	(9,313,185)
Sister concern loan	(3,500,000)	-
<b>Net cash flows from financing activities</b>	<b>(10,173,308)</b>	<b>11,348,665</b>
Net increase/(Decrease) in cash & cash equivalents	1,143,954	(3,364,590)
Cash & cash equivalents at the beginning of the year	16,608,603	17,466,628
<b>Cash &amp; cash equivalents at the end of the year</b>	<b>17,752,557</b>	<b>14,102,038</b>

**Net operating Cash Flow per Share** 0.77 (0.54)



Chief Financial Officer



Company Secretary



Director



Managing Director



Chairman