

Safko Spinning Mills Limited

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

ASSETS	Amount in Taka	
	Dec 31, 2017	Jun 30, 2017
Non-Current Assets :	889,984,168	775,242,016
Property, Plant & Equipment (net of depreciation)	737,228,761	749,229,656
Machine Under Installation	152,755,407	26,012,360
CURRENT ASSETS:		
Inventories	260,125,723	267,620,481
Trade Debtors	47,186,325	46,757,510
Advance, Deposit & Prepayments	174,272,940	155,636,195
Investment in FDR	7,215,000	5,895,000
Cash & Bank Balances	10,455,660	16,608,603
Total current assets	499,255,648	492,517,789
Total Assets	1,389,239,816	1,267,759,805
Equity & Liabilities		
Shareholders Equity		
Share Capital	291,084,620	279,889,060
General Reserve	3,029,184	3,029,184
Revaluation Reserve	289,433,223	292,977,241
Retained : Earnings/(Deficit)	(57,849,825)	(58,251,825)
Total Shareholders' Equity	525,697,202	517,643,660
Non Current Liability :		
Term Loan	376,620,481	366,460,278
Deferred Tax Liability	75,126,004	76,306,525
Total NonCurrent liability	451,746,485	442,766,804
Current Liabilities :		
Shot term Bank Loan	203,272,250	215,984,272
Current Portion of Term loan	59,523,000	62,160,000
Bill Accepted Liabilities	119,121,104	
Liabilities for expnses and other Finance	8,146,605	8,684,785
Provision for Tax	21,733,170	20,520,284
Total Current Liabilities	411,796,129	307,349,341
Total Equity & Liabilities	1,389,239,816	1,267,759,805
Net Assets Value (NAV) Per Share of Tk. 10	18.06	18.49


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 2nd quarter / Half year ended 31st December 2017

Un-audited

Particulars	Amount in Taka			
	July 17 to Dec. 17	July 16 to Dec. 16	Oct. 2017 to Dec. 2017	Oct. 2016 to Dec. 2016
Net sales	265,529,020	285,155,051	118,592,766	134,012,501
Cost of goods sold	(220,001,056)	(240,111,744)	(98,369,593)	(112,999,343)
Gross profit	45,527,964	45,043,307	20,223,173	21,013,158
Less : Administrative & Marketing expenses	(6,065,013)	(5,219,507)	(3,208,306)	(2,454,197)
Operating Profit	39,462,951	39,823,800	17,014,867	18,558,961
Financial expenses	(30,972,749)	(31,337,638)	(14,563,551)	(13,231,556)
Net profit before tax and contribution to WPPF	8,490,202	8,486,162	2,451,316	5,327,405
Provision for WPPF	(404,295)	(404,103)	(116,729)	(253,686)
Net profit before tax	8,085,907	8,082,059	2,334,587	5,073,719
Income Tax Expense				
Provision for Tax	(1,212,886)	(1,372,855)	(331,268)	(804,075)
Deferred Tax	1,180,521	(1,800,299)	1,441,799	(1,940,328)
Net Profit after Tax	8,053,542	4,908,906	3,445,118	2,329,317
Other omprehensive lcome				
Total comprehensive Income for the year	8,053,542	4,908,906	3,445,118	2,329,317
EPS of Tk. 10 in Dec 2017	0.28	0.18	0.12	0.08
EPS Annualized of Tk.10 In June 30, 2018	0.55	0.35	0.48	0.33



Chairman



Managing Director



Director



Chief Financial Officer



Company Secretary

Safko Spinning Mills Limited
Statement of Cash Flows
For the 1st quarter ended 01 July 2017 to 31 December 2017
Un-audited

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

Cash flows from operating activities :

Collection from customers and other income	265,100,205	281,540,768
Payment to Suppliers, employees and other expenses	(195,698,676)	(257,927,845)
Income tax paid	-	
Net cash flows/(used) from operating activities	69,401,529	23,612,923

Cash flow from investing activities :

Addition of property, plant and equipment	(8,255,904)	-
Investment in FDR	(1,320,000)	
Net Cash used in investing activities	(9,575,904)	-

Cash flows from financing activities :

Financial Expenses Paid	(23,449,546)	(49,100,784)
Lease rental repayment (principal)		(4,077,705)
Sister Concern Loan recived/(Paid)	(29,817,000)	-
Term Loan received/(paid)	(12,712,022)	25,640,633
Short term bank loan repaid		(6,247,534)
Net cash flows from financing activities	(65,978,568)	(33,785,390)
Net increase/(Decrease) in cash & cash equivalents	(6,152,943)	(10,172,468)
Cash & cash equivalents at the begaining of the year	16,608,603	17,466,628
Cash & cash equivalents at the end of the year	10,455,660	7,294,160

Net operating Cash Flow per Share

2.55

0.87

The reduction of inventory balances and accounts receivable help to increase the cash flow from operation.


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 2017 to 31 December 2017
Un-audited

Particulars	Amount in Tk.				
	Share Capital	General Reserve	Revaluation Reserve	Retained earnings	Total
Balance as on July 01, 2017	279,889,060	3,029,184	292,977,241	(58,251,825)	517,643,660
Transfer from Statement of Comprehensive Income				8,053,542	8,053,542
Adjustment for Depreciation of Revalued Assets			(3,544,018)	3,544,018	-
4% Bonus Share of Tk 10	11,195,560			(11,195,560)	-
Balance as on December 31, 2017	291,084,620	3,029,184	289,433,223	(57,849,825)	525,697,202

For the 1st quarter ended 01 July 2016 to 31 December 2016


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


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary