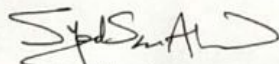


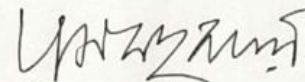
Safko Spinning Mills Limited
Statement of Financial Position
As at June 30, 2022

Particulars	Notes	Amount in Taka	
		June 30, 2022	June 30, 2021
ASSETS			
Non-current Assets		1,499,430,384	1,431,921,480
Property, Plant and Equipment	3	1,390,881,732	1,430,282,460
Intangible Assets	4	64,512	80,640
Right of Use Asset	5	574,140	1,558,380
Investment in Property	6	107,910,000	-
Current Assets		548,639,515	592,383,962
Inventories	7	382,793,612	383,168,088
Accounts Receivable	8	61,670,403	48,496,533
Advances, Deposits and Prepayments	9	86,853,731	140,402,884
Investment in FDR	10	12,379,802	11,934,675
Cash and Cash Equivalents	11	4,941,968	8,381,782
Total Assets		2,048,069,900	2,024,305,442
EQUITY AND LIABILITIES			
Shareholders' Equity		642,744,705	642,748,183
Share Capital	12	299,817,160	299,817,160
General Reserve		-	3,029,184
Revaluation Reserve	13	554,088,813	557,924,198
Retained Earnings/(Deficit)		(211,161,268)	(218,022,359)
Non-current Liabilities		1,112,780,332	1,086,045,065
Non Current Portion of Term-loan	14.03	998,275,872	962,252,278
Deferred Tax Liabilities	15	113,757,562	122,009,432
Lease Liability	17	746,897	1,783,355
Current Liabilities		292,544,864	295,512,194
Current Portion of Term-loan	14.03	234,339,976	227,243,755
Loan from Directors	16	12,505,000	12,505,000
Liabilities for Expenses and Others	18	14,867,300	13,357,067
Unclaimed Dividend Account	19	611,585	37,096
Provision for Tax	20	30,221,002	42,369,276
Total Equity and Liabilities		2,048,069,900	2,024,305,442
Net Assets Value per Share (NAV)	27	21.44	21.44

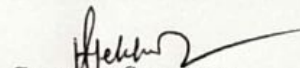
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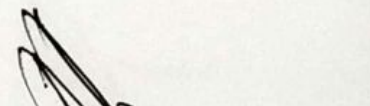

Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary


Md. Nurul Hossain Khan FCA
Enrollment No: 0240
Managing Partner
Kazi Zahir Khan & Co.
Chartered Accountants

Place: Dhaka
Date: October 27, 2022.
DVC: 2211020240AS201353

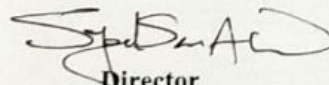


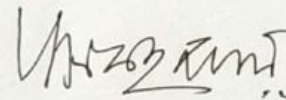
Safko Spinning Mills Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2022

Particulars	Notes	Amount in Taka	
		June 30, 2022	June 30, 2021
Sales Revenue	21	679,859,907	539,939,056
Cost of Goods Sold	22	(553,681,540)	(428,762,672)
Gross Profit		126,178,367	111,176,384
Others Operating Income			37,900,000
Others Income	23	511,527	899,891
Administrative and Marketing Expenses	24	(16,963,246)	(25,061,302)
Operating Profit		109,726,648	124,914,973
Financial Expenses	25	(117,136,573)	(107,810,429)
Profit before Tax and Contribution to WPPF		(7,409,925)	17,104,544
Contribution to WPPF		-	(814,502)
Profit before Tax		(7,409,925)	16,290,042
Income Tax Current period	26	17,223,021	(9,505,448)
Net Profit after Tax		9,813,096	6,784,594
Other Comprehensive Income/(Loss)		-	-
Total Comprehensive Income for the Year		9,813,096	6,784,594
Earnings per Share (EPS)	28	0.33	0.23

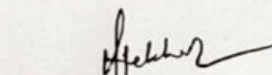
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Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary


Md. Nurul Hossain Khan FCA
Enrollment No: 0240
Managing Partner
Kazi Zahir Khan & Co.
Chartered Accountants

Place: Dhaka
Date: October 27, 2022.
DVC: 2211020240AS201353



Safko Spinning Mills Limited

Statement of Changes in Equity

For the year ended June 30, 2022

Particulars	Share Capital	General Reserve	Revaluation Reserve	Retained Earnings	Total
Balance as on July 01, 2021	299,817,160	3,029,184	557,924,199	(218,022,360)	642,748,183
Profit for the year	-	-	-	9,813,096	9,813,096
Adjustment for Realized Depreciation of Revalued Assets	-	-	(4,512,218)	-	(4,512,218)
Adjustment for Realized Depreciation of Revalued Assets and Deferred Tax	-	-	-	4,512,218	4,512,218
Adjustment for Realized Depreciation of Revalued Assets and Deferred Tax	-	-	676,833	-	676,833
Payout for 5% cash Dividend	-	(3,029,184)	-	(7,464,222)	(10,493,406)
Balance as on June 30, 2022	299,817,160	-	554,088,814	(211,161,268)	642,744,706
Particulars	Share Capital	General Reserve	Revaluation Reserve	Retained Earnings	Total
Balance as on July 01, 2020	299,817,160	3,029,184	561,878,204	(229,458,725)	635,265,823
Profit for the year	-	-	-	6,784,594	6,784,594
Addition During the periods	-	-	-	-	-
Adjustment for Realized Depreciation of Revalued Assets	-	-	(4,651,771)	-	(4,651,771)
Adjustment for Realized Depreciation of Revalued Assets and Deferred Tax	-	-	-	4,651,771	4,651,771
Adjustment for Deferred Tax for Revaluation Reserve	-	-	697,766	-	697,766
Adjustment for Realized Depreciation of Revalued Assets	-	-	-	-	-
Adjustment for Realized Depreciation of Revalued Assets and Deferred Tax	-	-	-	0	0
Balance as on June 31, 2021	299,817,160	3,029,184	557,924,199	(218,022,360)	642,748,183

The annexed notes 1 to 31 and Annexure-A, B & C form an integral part of these financial statements.

Yasir
Chairman

Chairman

Uzair
Chief Financial Officer

Chief Financial Officer

Sy. S. A. D.
Director

Director

Uzair
Company Secretary

Company Secretary

M. Zahid
Managing Director

Managing Director



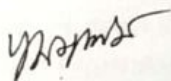
Safko Spinning Mills Limited

Statement of Cash Flows

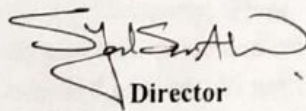
For the year ended June 30, 2022

Particulars	Notes	Amount in Taka	
		June 30, 2022	June 30, 2021
Cash Flows from Operating Activities			
Collection from Customers and Other Income		667,197,565	489,403,261
Payment to Suppliers, Employees and Other Expenses		(594,944,467)	(422,613,216)
Income tax Paid		(2,500,290)	(2,500,058)
Net Cash Used by Operating Activities		69,752,807	64,289,987
Cash Flows from Investing Activities			
Purchase of Property, Plant and Equipment		-	(13,028,297)
Investment in FDR		(445,126)	(635,079)
Capital Work-in-progress		-	-
Net Cash Used in Investing Activities		(445,126)	(13,663,376)
Cash Flows from Financing Activities			
Financial Expenses		(116,441,798)	(107,810,429)
Term Loan Receipt/Paid (Net)		43,119,814	63,395,472
Dividend		574,489	21,636
Loan From Directors		-	-
Net Cash Flows from Financing Activities		(72,747,495)	(44,393,321)
Net Increase/(Decrease) in Cash and Cash Equivalents		(3,439,813)	6,233,291
Cash and Cash Equivalents at the Beginning of the Year		8,381,782	2,148,491
Cash and Cash Equivalents at the end of the year		4,941,968	8,381,782
Net Operating Cash Flows per Share	29	2.33	2.14

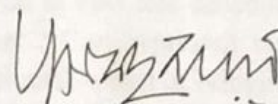
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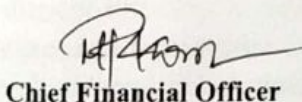
Chairman



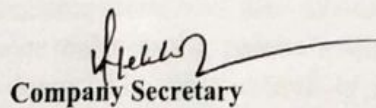
Director



Managing Director



Chief Financial Officer



Company Secretary

