

**Safko Spinning Mills Limited**  
**Statement of Financial Position (Un-audited)**  
**As at March 31, 2015**

	Amount in Taka	
	March 31, 2015	Dec. 31, 2014
<b>Assets:</b>		
<b>Non-Current Assets</b>	<b>535,449,543</b>	<b>541,123,034</b>
Property, Plant & Equipment	535,449,543	541,123,034
<b>Current assets</b>		
Inventories	239,973,615	237,591,805
Trade Debtors	32,043,121	26,511,867
Advance, Deposit & Prepayments	23,599,375	15,519,970
Cash & Bank Balances	172,409	176,672
<b>Total Current Assets</b>	<b>295,788,520</b>	<b>279,800,314</b>
<b>Total Assets</b>	<b>831,238,063</b>	<b>820,923,348</b>
<b>Equity &amp; Liabilities:</b>		
<b>Shareholders Equity</b>		
Share Capital	247,033,600	247,033,600
General Reserve	3,029,184	3,029,184
Revaluation Reserve	366,738,117	369,107,281
Retained : Earnings/(Deficit)	(70,451,646)	(76,812,809)
<b>Total Shareholders Equity</b>	<b>546,349,255</b>	<b>542,357,256</b>
<b>Non Current Liability :</b>		
Lease Liability (Non-current maturity)	7,032,045	9,357,102
Deferred Tax Liability	19,982,048	20,306,266
<b>Total Non Current Liability</b>	<b>27,014,093</b>	<b>29,663,368</b>
<b>Current Liabilities :</b>		
Short term Bank Loan	229,858,074	224,251,780
Current Portion of Lease Liability	8,787,734	8,469,955
Directors Loan	547,758	547,758
Liabilities for Expenses & other Finance	6,224,150	4,204,920
Provision for Tax	12,456,999	11,428,311
<b>Total Current Liabilities</b>	<b>257,874,715</b>	<b>248,902,724</b>
<b>Total Equity &amp; Liabilities</b>	<b>831,238,063</b>	<b>820,923,348</b>
<b>Net Assets Value Per Share of Tk. 10</b>	<b>22.12</b>	<b>21.95</b>

  
**(A.Z.M. Faruque)**  
**Company Secretary**

**Safko Spinning Mills Limited**  
**Statement of Comprehensive Income (Un-audited)**  
**For the 1st quarter ended 31 march,2015**

	Amount in Taka	
	January 15 to March 15	January 14 to March 14
Net Sales	73,543,241	82,988,531
Cost of Sales	(60,672,854)	(64,964,350)
<b>Gross Profit/ (Loss)</b>	<b>12,870,387</b>	<b>18,024,181</b>
<b>Less: Administrative &amp; Marketing Expenses</b>	<b>(1,670,045)</b>	<b>(2,051,427)</b>
<b>Operating Profit</b>	<b>11,200,342</b>	<b>15,972,754</b>
Less: Financial Expenses	(6,269,049)	(7,722,573)
<b>Net Profit before tax and Cotribution to WPPF</b>	<b>4,931,293</b>	<b>8,250,181</b>
Provision for WPPF	(234,823)	(392,866)
<b>Net Profit before tax</b>	<b>4,696,470</b>	<b>7,857,315</b>
<b>Income Tax Expense</b>		
Provision for income tax	(1,028,688)	(1,571,416)
Deferred Tax	324,218	392,819
<b>Profit after Tax</b>	<b>3,991,999</b>	<b>6,678,718</b>
<b>Earning per share (Basic) of Tk. 10</b>	<b>0.16</b>	<b>0.30</b>
<b>Annualized of Tk. 10 in March 2015</b>	<b>0.64</b>	<b>1.19</b>

  
**(A.Z.M. Faruque)**  
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**Safko Spinning Mills Limited**  
Statement of Changes in Equity (Un-audited)  
For the 1st quarter ended 31 March, 2015

Amount in Tk.

Particulars	Share Capital	General	Revaluation	Retained	Total
<b>Balance as on January 01, 2014</b>	<b>224,576,000</b>	<b>3,029,184</b>	<b>379,082,710</b>	<b>(92,759,754)</b>	<b>513,928,140</b>
10% Bonus Share of Tk 10	22,457,600			(22,457,600)	-
Prior year Income Tax adjustment				(200,000)	(200,000)
Adjustment for Depreciation of Revalued Assets			(9,975,429)	9,975,429	-
Transfer from Statement of Comprehensive Income				28,629,116	28,629,116
<b>Balance as on December 31, 2014</b>	<b>247,033,600</b>	<b>3,029,184</b>	<b>369,107,281</b>	<b>(76,812,809)</b>	<b>542,357,256</b>
<b>Balance as on January 01, 2015</b>	<b>247,033,600</b>	<b>3,029,184</b>	<b>369,107,281</b>	<b>(76,812,809)</b>	<b>542,357,256</b>
10% Bonus Share of Tk 10					-
Prior year Income Tax adjustment					-
Adjustment for Depreciation of Revalued Assets			(2,369,164)	2,369,164	-
Transfer from Statement of Comprehensive Income				3,991,999	3,991,999
<b>Balance as on March 31, 2015</b>	<b>247,033,600</b>	<b>3,029,184</b>	<b>366,738,117</b>	<b>(70,451,646)</b>	<b>546,349,255</b>

*A.Z.M. Faruque*  
(A.Z.M. Faruque)  
Company Secretary

**Safko Spinning Mills Limited**  
**Statement of Cash Flow (Un-audited)**  
**For the 1st quarter ended 31 march, 2015**

	Amount in Taka	
	January 15 to March 15	January 14 to March 14
<b>Cash flows from operating activities :</b>		
Collection from customers and other income	68,011,987	79,344,757
Payment to Suppliers, employees and other expenses	(68,016,250)	(89,647,225)
Income tax paid	-	-
<b>Net cash flows / (used) from operating activities</b>	<b>(4,263)</b>	<b>(10,302,468)</b>
<b>Cash flow from investing activities :</b>		
Purchase of property, plant and equipment	-	-
<b>Net Cash used in investing activities</b>	<b>-</b>	<b>-</b>
Deferred Tax adjustment	-	977,637
<b>Cash flows from financing activities :</b>		
Financial Expenses Paid	-	-
Lease rental repayment (Principal)	-	-
Directors Loan Re-paid/Received	-	8,585,413
Short term loan repaid	-	-
<b>Net cash flows from financing activities</b>	<b>-</b>	<b>-</b>
Net increase/(Decrease) in cash & cash equivalents	(4,263)	(739,418)
Cash & cash equivalents at the begaining of the year	176,672	783,348
<b>Cash &amp; cash equivalents at the end of the year</b>	<b>172,409</b>	<b>43,930</b>
<b>Net operating Cash Flow per Share of Tk. 10</b>	<b>(0.00)</b>	<b>(0.46)</b>
<b>Annualized</b>	<b>0.00</b>	<b>(1.14)</b>

  
**(A.Z.M. Faruque)**  
**Company Secretary**