

**SAFKO SPINNING MILLS LTD.  
DHAKA**

**Statement of Changes in Shareholders equity (un-audited)  
For the 2nd quarter/half yearly ended 30th June 2015**

Particulars	Share Capital	General Reserve	Revaluation Reserve	Retained Earning	Total in Tk
As at Jan.01.01.2015	247,033,600	3,029,184	369,107,281	(76,812,809)	542,357,256
Net profit				4,559,859	4,559,859
Transfer from bonus Share				(24,703,360)	(24,703,360)
10% Bonus Share	24,703,360				24,703,360
Payment of Previous year income tax				(400,000)	(400,000)
Revaluation of fixed assets			(4,708,714)	4,708,714	-
Adjustment of revalued of fixed assets					-
Retrospective adjustment for the recognition of Deferred tax					-
As at June 30.2015	271,736,960	3,029,184	364,398,567	(92,647,596)	546,517,115

Particulars	Share Capital	General Reserve	Revaluation Reserve	Retained Earning	Total in Tk
As at Jan.01.01.2014	224,576,000	3,029,184	379,082,710	(92,759,754)	513,928,140
Net profit				6,678,718	6,678,718
Transfer from bonus Share				(22,457,600)	(22,457,600)
10% Bonus Share	22,457,600				22,457,600
Payment of Previous year income tax					-
Revaluation of fixed assets			(4,956,541)	4,956,541	-
Adjustment of revalued of fixed assets					-
Retrospective adjustment for the recognition of Deferred tax					-
As at June 30.2014	247,033,600	3,029,184	374,126,169	(103,582,095)	520,606,858

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

Company Secretary

**Safko Spinning Mills Limited**  
**Statement of Financial Position (Un-audited)**  
**As 30th June, 2015**

	Amount in Taka	
	June 30 2015	Dec. 31, 2014
<b>Assets:</b>		
<b>Non-Current Assets</b>	529,879,582	541,123,034
Property, Plant & Equipment	<b>529,879,582</b>	<b>541,123,034</b>
<b>Current assets</b>		
Inventories	245,817,668	237,591,805
Trade Debtors	31,070,986	26,511,867
Advance, Deposit & Prepayments	26,635,330	15,519,970
Cash & Bank Balances	283,101	176,672
<b>Total Current Assets</b>	<b>303,807,085</b>	<b>279,800,314</b>
<b>Total Assets</b>	<b>833,686,667</b>	<b>820,923,348</b>
<b>Equity &amp; Liabilities:</b>		
<b>Shareholders Equity</b>		
Share Capital	271,736,960	247,033,600
General Reserve	3,029,184	3,029,184
Revaluation Reserve	364,398,567	369,107,281
Retained : Earnings/(Deficit)	(92,647,596)	(76,812,809)
<b>Total Shareholders Equity</b>	<b>546,517,115</b>	<b>542,357,256</b>
<b>Non Current Liability :</b>		
Lease Liability (Non-current maturity)	9,147,342	9,357,102
Deferred Tax Liability	19,662,176	20,306,266
<b>Total Non Current Liability</b>	<b>28,809,518</b>	<b>29,663,368</b>
<b>Current Liabilities :</b>		
Short term Bank Loan	235,668,376	224,251,780
Current Portion of Lease Liability	6,794,939	8,469,955
Directors Loan	547,758	547,758
Liabilities for Expenses & other Finance	2,478,116	4,204,920
Provision for Tax	12,870,845	11,428,311
<b>Total Current Liabilities</b>	<b>258,360,034</b>	<b>248,902,724</b>
<b>Total Equity &amp; Liabilities</b>	<b>833,686,667</b>	<b>820,923,348</b>
<b>Net Assets Value Per Share of Tk. 10</b>	<b>20.11</b>	<b>21.95</b>

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

**SAFKO SPINNING MILLS LTD.**  
**DHAKA**  
**Statement of Comprehensive Income (Un-audited)**  
**For the 2nd quarter / Half year ended 30th June 2015**

Particulars	Amount in Taka			
	January 15 to June 15	January 14 to June 14	April 2015 to June 2015	April 2014 to June 2014
Turnover and other Income	147,588,579	166,177,382	74,045,338	83,188,851
<b>Cost and expenses:</b>				
Cost of goods sold	115,220,260	130,691,584	60,628,544	65,727,234
Administrative expenses	3,256,404	3,608,969	1,618,493	1,608,869
Selling expenses	75,915	118,147	43,781	66,820
Financial expenses	12,390,802	15,545,323	6,121,753	7,822,750
<b>Total cost and expenses</b>	<b>130,943,381</b>	<b>149,964,023</b>	<b>68,412,571</b>	<b>75,225,673</b>
<b>Net Profit / (Loss) before WPPF</b>	<b>16,645,198</b>	<b>16,213,359</b>	<b>5,632,767</b>	<b>7,963,178</b>
<b>Provision for WPPF</b>	<b>792628.481</b>	<b>772,065</b>	<b>268,227</b>	<b>379,199</b>
<b>Net Profit / (Loss) before Tax</b>	<b>15,852,570</b>	<b>15,441,294</b>	<b>5,364,540</b>	<b>7,583,979</b>
<b>Provision for Tax</b>	<b>2,377,885</b>	<b>2,316,194</b>	<b>804,681</b>	<b>1,137,597</b>
Current Tax	4,152,472	3,139,784	2,255,049	1,568,368
Deferred Tax	(1,774,587)	(823,590)	(1,450,368)	(430,771)
<b>Net Profit after Tax</b>	<b>13,474,684</b>	<b>13,125,100</b>	<b>4,559,859</b>	<b>6,446,382</b>
EPS of Tk. 10 in June 2015	0.50	0.53	0.17	0.26
EPS Annualized of Tk.10 In June 2015	1.00	1.00	0.67	1.04

  
(A.Z.M. Faruque)  
Company Secretary

**Safko Spinning Mills Limited**  
**Statement of Cash Flow**  
**For the 2nd quarter /half yearly ended 30th june 2015**

Particulars	Amount in Taka	
	January 15 to June 15	January 14 to June 14
<b>Cash flows from operating activities :</b>		
Collection from customers and other income	143,029,460	157,054,350
Payment to Suppliers and employees and other expenses	(140,397,686)	(142,071,362)
Income tax paid	(400,000)	
<b>Net cash flows / (used) from operating activities</b>	<b>2,231,774</b>	<b>14,982,988</b>
<b>Cash flow from investing activities :</b>		
Purchase of property, plant and equipment		
<b>Net Cash used in investing activities</b>		
<b>Deferred Tax Adustment</b>	<b>(11,657,165)</b>	<b>(5,403,570)</b>
<b>Cash flows from financing activities :</b>		
Loan repaid/Received	9,531,820	(10,314,604)
<b>Net increase/ (Decrease) in cash and cash equivalents</b>	<b>106,429</b>	<b>(735,186)</b>
Cash and cash equivalents at the begaining of the financial year	176672	783,348
<b>Cash and cash equivalents at the end of the financial year</b>	<b>283,101</b>	<b>48,162</b>
<b>Net operating Cash flow per Share of Tk.10 in June 15</b>	<b>0.01</b>	<b>0.60</b>
<b>Annulized</b>	<b>0.40</b>	<b>2.42</b>

  
(A.Z.M. Faruque)  
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