

# ZAHEEN SPINNING LIMITED

## Statement of Financial Position

As at March 31, 2015

<b>Application of fund</b>	<b>31 March 2015</b>	<b>31 Dec 2014</b>
	<b>Taka</b>	<b>Taka</b>
<b>Fixed assets:</b>		
Property, plant and equipment:	<b>346,377,936</b>	<b>342,869,438</b>
At cost	477,655,631	467,362,239
Less: Accumulated depreciation	131,277,695	124,492,801
<b>Current assets:</b>	<b>595,192,400</b>	<b>439,205,420</b>
Inventories	251,417,090	289,494,631
Accounts receivables	125,822,281	135,160,873
Investment in listed company shares	28,092	2,577,463
Advances, deposits & prepayments	96,859,820	8,704,202
Cash & cash equivalents	121,065,117	3,268,251
<b>Current liabilities:</b>	<b>53,932,024</b>	<b>38,617,508</b>
Accounts payable	1,357,371	1,780,371
Short term bank loan	19,087,427	18,319,441
Provision for Income tax	17,347,116	12,762,760
Provision for WPPF	6,125,432	4,427,522
Liabilities for expenses & others	10,014,678	1,327,414
Net current assets/ (liabilities)	<b>541,260,376</b>	<b>400,587,912</b>
<b>Total application of fund</b>	<b>887,638,312</b>	<b>743,457,350</b>
<b>Sources of fund</b>		
<b>Share holders equity:</b>	<b>834,644,915</b>	<b>685,271,075</b>
Share capital	648,000,000	528,000,000
Tax holiday reserve	31,783,833	30,765,086
Retained earnings	154,861,082	126,505,989
<b>Non-current liabilities:</b>	<b>52,993,397</b>	<b>58,186,275</b>
Long term loan	52,993,397	58,186,275
<b>Total sources of fund</b>	<b>887,638,312</b>	<b>743,457,350</b>
<b>Net asset value (NAV) per share</b>	<b>12.88</b>	<b>12.98</b>

Sd/-  
Mrs. Farida Khanam  
Chairman

Sd/-  
A. M. Badruzzaman Khashroo  
Managing Director

Sd/-  
Mahmudur Rahman  
Director

Date: Dhaka  
April 30, 2015

# ZAHEEN SPINNING LIMITED

## Statement of comprehensive income

For the Period ended March 31, 2015

Particulars	31 March 2015	31 March 2014
	Taka	Taka
Revenue	265,334,768	226,437,496
Less: Cost of goods sold	223,356,494	198,771,908
<b>Gross profit/ (loss)</b>	<b>41,978,274</b>	<b>27,665,588</b>
<b>Less: Operating expenses :</b>	<b>7,277,119</b>	<b>4,881,760</b>
Administrative expenses	6,421,119	4,664,340
Marketing expenses	856,000	217,420
<b>Profit from operations</b>	<b>34,701,155</b>	<b>22,783,828</b>
Add: Other income	4,036,298	4,060,880
Less: Financial expenses	3,081,348	3,301,882
Add: Income from investment in securities	-	2,926,950
<b>Net profit/ (loss) before charging WPPF</b>	<b>35,656,105</b>	<b>26,469,776</b>
Workers profit participation fund	1,697,910	-
<b>Net profit/ (loss) for the year before tax</b>	<b>33,958,195</b>	<b>26,469,776</b>
Less: Tax holiday reserve	1,018,746	1,985,233
Less: Income tax epenses	4,584,356	2,941,263
<b>Net profit/ (loss) after tax</b>	<b>28,355,093</b>	<b>21,543,280</b>
<b>Earnings per share (EPS)</b>	<b>0.44</b>	<b>0.34</b>

Sd/-  
Mrs. Farida Khanam  
Chairman

Sd/-  
A. M. Badruzzaman Khashroo  
Managing Director

Sd/-  
Mahmudur Rahman  
Director

Date: Dhaka  
April 30,2015

# ZAHEEN SPINNING LIMITED

## Statement of Cash Flows For the Period ended March 31, 2015

Particulars	31 March 2015 Taka	31 March 2014 Taka
<b>A. Cash flows from operating activities:</b>		
Collection From Sales	278,709,658	227,595,236
Payment to suppliers	(179,445,850)	(145,645,480)
Payment against advance, deposits & prepayments	(88,155,618)	(52,391,338)
<b>Cash generated from operating activities</b>	<b>11,108,190</b>	<b>29,558,418</b>
Cash payment for expenses	1,938,936	(5,647,546)
<b>Net cash flows from operating activities</b>	<b>13,047,126</b>	<b>23,910,872</b>
<b>B. Cash flows from investing activities:</b>		
Acquisition of fixed assets	(10,293,392)	(1,200,515)
Investment return from listed company securities	2,549,371	(20,358,600)
<b>Net cash flows from investing activities</b>	<b>(7,744,021)</b>	<b>(21,559,115)</b>
<b>C. Cash flows from financing activities:</b>		
Share money deposits	-	-
Share capital	120,000,000	-
Changes in short term bank loan	767,986	40,388
Payment of long term loan	(5,192,878)	(4,171,676)
Finance cost	(3,081,348)	(2,899,282)
<b>Net cash flows from financing activities</b>	<b>112,493,760</b>	<b>(7,030,570)</b>
Net cash and cash equivalent (a+b+c)	117,796,865	(4,678,813)
Cash & cah equivalent at the beginning of the year	3,268,252	69,580,105
<b>Cash &amp; cash equivalent at the end of the year</b>	<b>121,065,117</b>	<b>64,901,292</b>

Sd/-  
Mrs. Farida Khanam  
Chairman

Sd/-  
A. M. Badruzzaman Khashroo  
Managing Director

Sd/-  
Mahmudur Rahman  
Director

Date: Dhaka  
April 30,2015

## ZAHEEN SPINNING LIMITED

Statement of changes in equity  
For the period ended March 31, 2015

Particulars	Share Capital	Share Money Deposited	Tax Holiday Reserve	Retained Earnings	Total Equity
Balance as on January 01, 2015	528,000,000	-	30,765,086	126,505,989	685,271,075
Share allotted	120,000,000	-	-	-	120,000,000
Net Profit after tax for the Year	-	-	-	28,355,093	28,355,093
Transfer to Tax Holiday Reserve	-	-	1,018,746	-	1,018,746
<b>Balance as on March 31, 2015</b>	<b>648,000,000</b>	<b>-</b>	<b>31,783,832</b>	<b>154,861,082</b>	<b>834,644,914</b>

For the year ended December 31, 2014

Particulars	Share Capital	Share Money Deposited	Tax Holiday Reserve	Retained Earnings	Total Equity
Balance as on January 01, 2014	528,000,000	-	24,123,803	54,505,935	606,629,738
Share allotted/share money deposited	-	-	-	-	-
Net profit after tax for the year	-	-	-	72,000,054	72,000,054
Transfer to tax holiday reserve	-	-	6,641,283	-	6,641,283
<b>Balance as on December 31, 2014</b>	<b>528,000,000</b>	<b>-</b>	<b>30,765,086</b>	<b>126,505,989</b>	<b>685,271,075</b>

Sd/-  
Mrs. Farida Khanam  
Chairman

Sd/-  
A. M. Badruzzaman Khashroo  
Managing Director

Sd/-  
Mahmudur Rahman  
Director

Dated: Dhaka  
April 30, 2015