

ZAHEEN SPINNING LIMITED
STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT SEPTEMBER 30, 2015

Application of fund	30 Sep 2015	31 Dec 2014
	Taka	Taka
Fixed assets:		
Property, plant and equipment:	343,742,412	342,869,438
At cost	489,591,036	467,362,239
Less: Accumulated depreciation	145,848,624	124,492,801
Current assets:	702,088,110	439,205,420
Inventories	256,344,038	289,494,631
Accounts receivables	233,505,105	135,160,873
Investment in listed company shares	27,692	2,577,463
Advances, deposits & prepayments	210,290,406	8,704,202
Cash & cash equivalents	1,920,869	3,268,251
Current liabilities:	82,456,564	38,617,508
Accounts payable	8,967,275	1,780,371
Short term bank loan	18,975,539	18,319,441
Current portion of long term loan	8,614,210	-
Provision for Income tax	33,138,857	12,762,760
Provision for WPPF	11,389,345	4,427,522
Liabilities for expenses & others	1,371,339	1,327,414
Net current assets/(liabilities)	619,631,546	400,587,912
Total application of fund	963,373,958	743,457,350
Sources of fund		
Share holders equity:	924,131,446	685,271,075
Share capital	745,200,000	528,000,000
Tax holiday reserve	31,783,833	30,765,086
Retained earnings	147,147,613	126,505,989
Non-current liabilities:	39,242,512	58,186,275
Long term loan	39,242,512	58,186,275
Total sources of fund	963,373,958	743,457,350
Net asset value (NAV) per share	12.40	12.98

Sd/-
Mrs. Farida Khanam
Chairman

Sd/-
A. M. Badruzzaman Khashroo
Managing Director

Sd/-
Mahmudur Rahman
Director

Sd/-
Md. Faruq Hossian
Chief Financial Officer

Sd/-
Md. Mohin Uddin
Company Secretary

Dated: Dhaka
September 30, 2015

ZAHEEN SPINNING LIMITED
STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE 3RD QUARTER ENDED SEPTEMBER 30, 2015

Particulars	Nine Month Ended		3rd Quarter	
	Jan 01,2015 to Sep 30,2015	Jan 01,2014 to Sep 30,2014	Jul 01,2015 to Sep 30, 2015	Jul 01,2014 to Sep 30,2014
	Taka	Taka	Taka	Taka
Revenue	781,402,953	619,375,516	255,679,115	179,729,662
Less: Cost of goods sold	638,208,206	530,408,190	192,242,212	160,622,063
Gross profit/ (loss)	143,194,747	88,967,326	63,436,903	19,107,599
Less: Operating expenses :	22,418,457	15,759,050	7,567,922	6,017,463
Administrative expenses	19,849,457	14,067,800	6,818,922	4,761,813
Marketing expenses	2,569,000	1,691,250	749,000	1,255,650
Profit from operations	120,776,290	73,208,276	55,868,981	13,090,136
Add: Other income	34,522,950	9,365,986	3,881,666	494,191
Less: Financial expenses	9,100,951	7,607,915	2,755,405	1,002,925
Add: Income from investment in securities	-	4,225,812	-	1,298,862
Net profit/ (loss) before charging WPPF	146,198,290	79,192,159	56,995,242	13,880,264
Provision for workers profit participation fund	6,961,823	-	2,714,059	-
Net profit/ (loss) for the year before tax	139,236,466	79,192,159	54,281,183	13,880,264
Less: Tax holiday reserve	1,018,746	5,939,412	-	1,041,020
Less: Income tax expenses	20,376,097	8,856,295	8,142,178	1,545,294
Net profit/ (loss) after tax	117,841,624	64,396,452	46,139,006	11,293,950
Earnings per share	1.58	1.22	0.62	0.21
Earnings per share (restated)	1.58	0.86	0.62	0.15

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Mahmudur Rahman
Director

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Md. Faruq Hossain
Chief Financial Officer

Sd/-
Md. Mohin Uddin
Company Secretary

Dated: Dhaka
September 30, 2015

ZAHEEN SPINNING LIMITED
STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE 3RD QUARTER ENDED SEPTEMBER 30, 2015

Particulars	January 01,2015 to Sep 30,2015 Taka	January 01,2014 to Sep 30,2014 Taka
A. Cash flows from operating activities:		
Collection From Sales	717,581,672	131,881,589
Payment to suppliers	(578,419,212)	(176,144,011)
Payment against advance, deposits & prepayments	(201,586,204)	(69,617,474)
Cash generated from operating activities	(62,423,744)	(113,879,896)
Cash payment for expenses	(20,470,206)	(6,513,389)
Net cash flows from operating activities	(82,893,950)	(120,393,285)
B. Cash flows from investing activities:		
Acquisition of fixed assets	(22,228,797)	(1,328,760)
Investment return from listed company securities	2,549,771	17,862,812
Net cash flows from investing activities	(19,679,026)	16,534,052
C. Cash flows from financing activities:		
Share money deposits	-	-
Share capital	120,000,000	-
Changes in short term bank loan	656,098	44,393
Payment of long term loan	(10,329,553)	2,130,229
Finance cost	(9,100,951)	(382,980)
Net cash flows from financing activities	101,225,594	1,791,642
Net cash and cash equivalent (a+b+c)	(1,347,382)	(102,067,591)
Cash & cah equivalent at the beginning of the year	3,268,251	105,349,190
Cash & cash equivalent at the end of the year	1,920,869	3,281,599
Net operating cash flow(NOCF) per share	(0.11)	(2.28)
Net operating cash flow(NOCF) per share(restated)	(0.11)	(0.16)

Sd/-
(Mrs. Farida Khanam)
Chairman

Sd/-
(A. M. Badruzzaman Khashroo)
Managing Director

Sd/-
(Mahmudur Rahman)
Director

Sd/-
Md. Faruq Hossian
Chief Financial Officer

Sd/-
Md. Mohin Uddin
Company Secretary

Date: Dhaka
July 30, 2015

ZAHEEN SPINNING LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE 3RD QUARTER ENDED SEPTEMBER 30, 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
Bonus Share	97,200,000	-	-	(97,200,000)	-
Net Profit after tax for the Year	-	-	-	117,841,624	117,841,624
Transfer to Tax Holiday Reserve	-	-	1,018,747	-	1,018,747
Balance as on September 30, 2015	745,200,000	-	31,783,833	147,147,613	924,131,446

FOR THE HALF YEAR ENDED SEPTEMBER 30, 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	-	-	-	64,396,452	64,396,452
Transfer to tax holiday reserve	-	-	5,939,412	-	5,939,412
Balance as on September 30, 2014	528,000,000	-	30,063,215	118,902,387	676,965,602

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Chairman

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(A. M. Badruzzaman Khashroo)
Managing Director & Director

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Director

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Md. Faruq Hossian
Chief Financial Officer

Sd/-
Md. Mohin Uddin
Company Secretary

Dated: Dhaka
September 30, 2015