


Mozaffar Hossain Spinning Mills Limited
Statement of Changes in Equity
For the six months period ended December 31, 2014

Particulars	Share Capital	Tax holiday Reserve	Revaluation Reserve	Retained Earnings	Amount in Taka	
					Total Taka	Total Taka
Balance as on 01.07.2014	624,750,000	72,845,417	130,314,640	310,867,531	1,138,777,588	1,138,777,588
Net Profit/ (Loss) for the period	-	-	-	109,735,650	109,735,650	109,735,650
Bonus paid 25%	156,187,500	-	-	(156,187,500)	-	-
Balance as on 31.12.2014	780,937,500	72,845,417	130,314,640	264,415,681	1,248,513,238	1,248,513,238

Mozaffar Hossain Spinning Mills Limited
Statement of Changes in Equity
For the six months period ended December 31, 2013

Particulars	Share Capital	Tax holiday Reserve	Revaluation Reserve	Retained Earnings	Amount in Taka	
					Total Taka	Total Taka
Balance as on 01.07.2013	349,750,000	68,337,364	130,314,640	182,178,371	730,580,375	730,580,375
Fresh issue of shares	275,000,000	-	-	-	275,000,000	275,000,000
Net Profit/ (Loss) for the period	-	-	-	41,783,010	41,783,010	41,783,010
Tax Holiday Reserve	-	2,805,373	-	(2,805,373)	-	-
Balance as on 31.12.2013	624,750,000	71,142,737	130,314,640	221,156,008	1,047,363,385	1,047,363,385


Company Secretary


Director


Managing Director

Mozaffar Hossain Spinning Mills Limited
Statement of Cash Flows
For the six months period ended December 31, 2014

A. Cash flows from operating activities :

Collection from Turnover and other Income

Payment to suppliers, employees & Others

Payment of Tax

Net cash flows from/(used) in operating activities

B. Cash flow from investing activities:

Acquisition of Property, Plant & Equipment

Capital Work-In-Progress

Net cash flows from/ (used) in Investing Activities

C. Cash flow from financing activities:

Received /(Repaid) short term loan

Proceeds from fresh issuance of share

Refundable fund of IPO subscribers

Financial Expenses

Received/(Repaid) long term loan

Net cash flows from/(used) in financing activities

D. Net Cash Increase/ (Decrease) (A+B+C)

E. Opening cash and cash equivalents at the beginning of the Period

F. Closing cash and cash equivalents at the end of the Period (D+E)

	Amount in Taka	
	31.12.2014	30.06.2013 Re- Stated
Collection from Turnover and other Income	668,663,775	394,972,811
Payment to suppliers, employees & Others	(530,198,449)	(327,954,213)
Payment of Tax	(12,927,962)	(9,999,299)
Net cash flows from/(used) in operating activities	125,537,364	57,019,299
Acquisition of Property, Plant & Equipment	(85,000)	-
Capital Work-In-Progress	(24,498,772)	-
Net cash flows from/ (used) in Investing Activities	(24,583,772)	-
Received /(Repaid) short term loan	(74,463,155)	20,325,735
Proceeds from fresh issuance of share	-	275,000,000
Refundable fund of IPO subscribers	(1,524,750)	-
Financial Expenses	(27,110,822)	(43,631,587)
Received/(Repaid) long term loan	-	1,766,058
Net cash flows from/(used) in financing activities	(103,098,727)	253,460,206
D. Net Cash Increase/ (Decrease) (A+B+C)	(2,145,135)	310,479,505
E. Opening cash and cash equivalents at the beginning of the Period	13,146,164	1,130,350
F. Closing cash and cash equivalents at the end of the Period (D+E)	11,001,029	311,609,855


Company Secretary


Director


Managing Director

HALF YEARLY ACCOUNTS 2014



 **MOZAFFAR HOSSAIN SPINNING MILLS LTD.**

Head Office : House # 315, Road # 04, Baridhara DOHS, Dhaka-1206, Bangladesh
Phone: 88-02-8415961-3, Fax: 88-02-8415964, E-mail: info@simgroup-bd.com

Factory: Thakurbari Teac, Masumabad, Bhulta, Rupgonj, Narayanganj
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Honourable Shareholders & Statutory Agencies

Sub: Unaudited Financial Statements for the half year Ended December 31, 2014

We are pleased to present the unaudited Financial Statements for the half-year ended December 31, 2014 in compliance with Rule-13 of the Securities & Exchange Rules 1987 & SEC Letter no. SEC / CFD / Misc / 233 / 2004 / 615 dated February 02, 2010.


Md. Shahazul Islam ACA
Company Secretary

Mozaffar Hossain Spinning Mills Limited

Statement of Financial Position (Un-Audited)
As at December 31, 2014

Particulars	Amount in Taka	
	31.12.2014	30.06.2014
ASSETS		(Re-stated)
NON-CURRENT ASSETS	638,579,445	634,782,553
Property, Plant and Equipments	606,275,815	617,905,407
Capital Work-In-Process	32,303,630	16,877,146
CURRENT ASSETS	836,356,289	817,109,165
Inventories	319,101,675	305,591,342
Accounts Receivable	377,388,806	383,100,847
Advances, Deposits & Pre-Payments	128,864,779	115,270,812
Cash and Cash Equivalents	11,001,029	13,146,164
TOTAL ASSETS	1,474,935,734	1,451,891,718
SHAREHOLDERS' EQUITY & LIABILITIES		
SHAREHOLDERS' EQUITY	1,248,513,238	1,138,777,588
Share Capital	780,937,500	624,750,000
Revaluation Reserve	130,314,640	130,314,640
Tax Holiday Reserve	72,845,417	72,845,417
Retained Earnings	264,415,681	310,867,531
LONG TERM LIABILITY	13,554,264	14,639,268
Deferred Tax Liability	13,554,264	14,639,268
CURRENT LIABILITIES	212,868,232	298,474,862
Accounts Payable	9,107,293	29,465,476
Workers profit participation fund	15,804,447	9,351,814
Refundable fund of IPO subscribers	9,114,500	10,639,250
Short term Bank loan	119,400,402	193,863,557
Provision for Tax	39,623,813	32,149,755
Accrued Expenses	19,817,777	23,005,010
TOTAL EQUITY & LIABILITIES	1,474,935,734	1,451,891,718
Net Asset Value Per Share (NAVPS)	15.99	18.23


Company Secretary


Director


Managing Director

Mozaffar Hossain Spinning Mills Limited

Statement of Comprehensive Income (Un-Audited)
For the six months period ended December 31, 2014

	Amount in Taka		Amount in Taka	
	01.07.2014 To 31.12.2014	01.07.2013 To 31.12.2013	01.10.2014 To 31.12.2014	01.10.2013 To 31.12.2013
Turnover	662,679,174	423,254,147	326,144,235	185,342,608
Less: Cost of goods sold	497,161,238	326,857,289	244,426,420	144,170,863
Gross Profit	165,517,936	96,396,858	81,717,815	41,171,745
Other Income	272,560	-	84,284	-
Operating Expenses:	6,391,834	6,755,712	2,848,191	3,422,393
Administrative Expenses	5,173,485	5,372,094	2,476,764	2,869,510
Marketing and Distribution Expenses	1,218,349	1,383,618	371,427	552,883
Profit from Operation	159,398,662	89,641,146	78,953,908	37,749,352
Less: Financial expenses	23,893,363	58,406,441	11,008,580	35,081,921
Profit before WPPF	135,505,299	31,234,705	67,945,328	2,667,431
Less: Workers profit participation fund 5%	6,452,633	1,487,367	3,235,492	127,021
Profit before Tax after WPPF	129,052,666	29,747,338	64,709,836	2,540,410
Add: Income from IPO fund net of Expenses	-	21,138,645	-	21,138,645
Profit Before Tax	129,052,666	50,885,983	64,709,836	23,679,055
Income tax expenses:	19,317,016	9,102,973	9,642,057	6,128,717
Current tax	20,402,020	9,853,665	10,150,538	6,533,315
Deferred Tax Expense/(Income)	(1,085,004)	(750,692)	(508,481)	(404,598)
Net Profit after Tax Transferred to Equity	109,735,650	41,783,010	55,067,779	17,550,338
Earning Per Share for the Period	1.41	1.08	0.71	0.45
Earning Per Share for the Period				
Excluding Extraordinary Income	1.41	0.68	0.71	0.06


Company Secretary


Director


Managing Director