

Interim Financial Statements (Un-audited)
2nd Quarter Ended December 31, 2017



Mozaffar Hossain Spinning Mills Limited

Head Office: House # 315, Road # 04, Baridhara DOHS, Dhaka-1206, Bangladesh

Mozaffar Hossain Spinning Mills Limited
Statement of Financial Position (Un-Audited)
As at December 31, 2017

Particulars	Notes	Amount in Taka	
		31.12.2017	30.06.2017
ASSETS			
NON-CURRENT ASSETS			
		779,028,724	736,456,966
Property, Plant and Equipment's	5.00	622,997,068	649,098,560
Capital Work-In-Progress	6.00	156,031,656	87,358,406
INVESTMENT			
		5,021,147	5,021,147
Investment	7.00	5,021,147	5,021,147
CURRENT ASSETS			
		1,185,118,978	1,135,828,131
Inventories	8.00	323,659,683	300,687,974
Accounts Receivable	9.00	657,603,519	639,652,959
Advances, Deposits & Pre-Payments	10.00	185,962,589	168,818,491
Cash and Cash Equivalents	11.00	17,893,187	26,668,707
TOTAL ASSETS		<u>1,969,168,849</u>	<u>1,877,306,244</u>
SHAREHOLDERS' EQUITY & LIABILITIES			
SHAREHOLDERS' EQUITY			
		1,639,513,182	1,589,729,287
Share Capital	12.00	942,982,020	898,078,125
Revaluation Reserve	13.00	127,708,347	127,708,347
Tax Holiday Reserve	14.00	72,845,417	72,845,417
Retained Earnings	15.00	495,977,398	491,097,398
LONG TERM LIABILITIES			
		74,008,143	44,210,785
Long Term Loan Net off Current Maturity	16.00	62,080,775	29,500,575
Deferred Tax Liability	17.00	11,927,368	14,710,210
CURRENT LIABILITIES			
		255,647,524	243,366,172
Accounts Payable	18.00	4,379,022	5,620,029
Cash Dividend Payable	19.00	472,738	495,079
Current Portion of Long Term Loan	20.00	15,348,261	10,326,427
Refundable Fund of IPO Subscribers	21.00	7,755,000	7,755,000
Short Term Bank Loan	22.00	65,360,368	61,171,936
Provision for Tax	23.00	120,718,991	111,140,411
Accrued Expenses	24.00	41,613,144	46,857,290
TOTAL EQUITY & LIABILITIES		<u>1,969,168,849</u>	<u>1,877,306,244</u>
Net Asset Value Per Share (NAVPS)		17.39	17.70
Net Asset Value Per Share (NAVPS) (Restated)		-	16.86

The accompanying notes 1 to 33 form an integral part of these Financial Statements.

Chief Financial Officer Company Secretary Director Managing Director Chairman

Signed as per annexed report of same date.

Place: Dhaka
25th January, 2018

Mozaffar Hossain Spinning Mills Limited
Statement of Profit or Loss & Other Comprehensive Income (Un-Audited)
For the six month period ended December 31, 2017

Particulars	Notes	Amount in Taka		Amount in Taka	
		01.07.2017 To 31.12.2017	01.07.2016 To 31.12.2016	01.10.2017 To 31.12.2017	01.10.2016 To 31.12.2016
Turnover	25.00	390,205,220	641,912,191	165,589,400	389,092,508
Less: Cost of goods sold	26.00	304,732,435	480,632,908	132,483,521	291,350,499
Gross Profit		85,472,785	161,279,283	33,105,879	97,742,009
Other Income	27.00	87,932	114,498	105,195	114,498
Operating Expenses:		6,695,990	6,481,374	2,977,851	3,071,639
Administrative Expenses	28.00	6,211,870	6,111,174	2,782,251	2,935,039
Marketing and Distribution Expenses	29.00	484,120	370,200	195,600	136,600
Profit from Operation		78,864,727	154,912,407	30,233,223	94,784,868
Less: Financial expenses	30.00	20,285,094	25,919,928	4,077,631	8,529,784
Profit Before Tax		58,579,633	128,992,479	26,155,592	86,255,084
Income tax expenses:		8,795,738	19,360,321	3,932,132	12,949,712
Current tax		11,578,580	20,377,790	5,889,744	13,321,337
Deferred Tax Expenses/(Income)		(2,782,842)	(1,017,468)	(1,957,612)	(371,624)
Net Profit after Tax Transferred to Equity		49,783,895	109,632,158	22,223,460	73,305,372
Total Comprehensive Income		49,783,895	109,632,158	22,223,460	73,305,372
Earnings Per Share (EPS)/ Restated EPS	TK	0.53	1.16	0.24	0.78
Number of Shares used to compute EPS	Nos	94,298,202	94,298,202	94,298,202	94,298,202

The accompanying notes 1 to 33 form an integral part of these Financial Statements.

Chief Financial Officer Company Secretary Director Managing Director Chairman

Signed as per annexed report of same date.

Place: Dhaka
25th January, 2018

Mozaffar Hossain Spinning Mills Limited

Statement of Changes in Equity

For the six month period ended December 31, 2017

Amount in Taka

Particulars	Share Capital	Tax holiday Reserve	Revaluation Reserve	Retained Earnings	Total
Balance as on 01.07.2017	898,078,125	72,845,417	127,708,347	491,097,398	1,589,729,287
Net Profit / (Loss) for the period	-	-	-	49,783,895	49,783,895
Bonus Share Issued 5% Stock	44,903,895	-	-	(44,903,895)	-
Balance as on 31.12.2017	942,982,020	72,845,417	127,708,347	495,977,398	1,639,513,182

Statement of Changes in Equity

For the six month period ended December 31, 2016

Particulars	Share Capital	Tax holiday Reserve	Revaluation Reserve	Retained Earnings	Total
Balance as on 01.07.2016	898,078,125	72,845,417	127,708,347	367,281,930	1,465,913,819
Net Profit / (Loss) for the period	-	-	-	109,632,158	109,632,158
Balance as on 31.12.2016	898,078,125	72,845,417	127,708,347	476,914,088	1,575,545,977

Chief Financial Officer

Company Secretary

Director

Managing Director

Chairman

Signed as per annexed report of same date.

Place: Dhaka
25th January, 2018

Mozaffar Hossain Spinning Mills Limited
Statement of Cash Flows (Un-Audited)
For the six month period ended December 31, 2017

Particulars	Amount in Taka	
	Half-Year ended December-31, 2017	Half-Year ended December-31, 2016
A. Cash flows from operating activities :		
Collection from Turnover and other Income	372,342,592	583,077,968
Payment of tax	(2,254,088)	(3,306,646)
Payment to suppliers, employees & Others	(329,243,626)	(474,950,498)
Net cash flows from/(used) in operating activities	40,844,878	104,820,824
B. Cash flow from investing activities:		
Acquisition of Property, Plant & Equipment	-	(20,931,418)
Capital Work-In-Progress	(68,673,250)	-
Net cash flows from/ (used) in Investing Activities	(68,673,250)	(20,931,418)
C. Cash flow from financing activities:		
Received/(Repaid) short term loan	4,188,432	(16,528,648)
Refundable fund of IPO subscriber	-	(25,000)
Cash Dividend paid	(22,341)	-
Financial Expenses	(22,715,273)	(27,891,127)
Received/(Repaid) long term loan	37,602,034	7,743,277
Net cash flows from/(used) in financing activities	19,052,852	(36,701,498)
D. Net Cash Increase/ (Decrease) (A+B+C)	(8,775,520)	47,187,908
E. Opening cash and cash equivalents at the beginning of the period	26,668,707	21,244,730
F. Closing cash and cash equivalents at the end of the period (D+E)	17,893,187	68,432,638
Net Operating Cash Flow Per Share (Restated)	0.43	1.11
Number of Shares used to compute NOCFPS	94,298,202	94,298,202

Chief Financial Officer Company Secretary Director Managing Director Chairman

Signed as per annexed report of same date.

Place: Dhaka
25th January, 2018