

**Interim Financial Statements (Un-audited)**  
**3rd Quarter Ended March 31, 2018**



**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 March 31, 2018**

Particulars	Notes	Amount in Taka	
		31.03.2018	30.06.2017
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
		<b>790,894,920</b>	<b>736,456,966</b>
Property, Plant and Equipment's	5.00	612,100,207	649,098,560
Capital Work-In-Progress	6.00	178,794,713	87,358,406
<b>INVESTMENT</b>			
		<b>5,021,147</b>	<b>5,021,147</b>
Investment	7.00	5,021,147	5,021,147
<b>CURRENT ASSETS</b>			
		<b>1,182,132,770</b>	<b>1,135,828,131</b>
Inventories	8.00	290,705,267	300,687,974
Accounts Receivable	9.00	702,864,044	639,652,959
Advances, Deposits & Pre-Payments	10.00	176,679,609	168,818,491
Cash and Cash Equivalents	11.00	11,883,850	26,668,707
<b>TOTAL ASSETS</b>		<b>1,978,048,837</b>	<b>1,877,306,244</b>
<b>SHAREHOLDERS' EQUITY &amp; LIABILITIES</b>			
<b>SHAREHOLDERS' EQUITY</b>			
		<b>1,651,439,487</b>	<b>1,589,729,287</b>
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	507,903,703	491,097,398
<b>LONG TERM LIABILITIES</b>			
		<b>97,998,409</b>	<b>44,210,785</b>
Long Term Loan Net off Current Maturity	16.00	85,737,694	29,500,575
Deferred Tax Liability	17.00	12,260,715	14,710,210
<b>CURRENT LIABILITIES</b>			
		<b>228,610,941</b>	<b>243,366,172</b>
Accounts Payable	18.00	5,508,216	5,620,029
Cash Dividend Payable	19.00	472,738	495,079
Current Portion of Long Term Loan	20.00	13,604,235	10,326,427
Refundable Fund of IPO Subscribers	21.00	7,755,000	7,755,000
Short Term Bank Loan	22.00	57,552,334	61,171,936
Provision for Tax	23.00	104,791,511	111,140,411
Accrued Expenses	24.00	38,926,907	46,857,290
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>1,978,048,837</b>	<b>1,877,306,244</b>
<b>Net Asset Value Per Share (NAVPS)</b>		<b>17.51</b>	<b>17.70</b>
<b>Net Asset Value Per Share (NAVPS) (Restated)</b>		-	<b>16.86</b>

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  
21 April, 2018

**Mozaffar Hossain Spinning Mills Limited**  
**Statement of Profit or Loss & Other Comprehensive Income (Un-Audited)**  
For the nine month period ended March 31, 2018

Particulars	Notes	Amount in Taka		Amount in Taka	
		01.07.2017 To 31.03.2018	01.07.2016 To 31.03.2017	01.01.2018 To 31.03.2018	01.01.2017 To 31.03.2017
Turnover	25.00	592,069,340	1,016,862,931	201,864,120	374,950,740
Less: Cost of goods sold	26.00	481,107,323	758,565,559	176,374,888	277,932,651
<b>Gross Profit</b>		<b>110,962,018</b>	<b>258,297,372</b>	<b>25,489,233</b>	<b>97,018,089</b>
Other Income	27.00	235,271	114,498	147,339	-
<b>Operating Expenses:</b>		<b>11,354,634</b>	<b>9,530,514</b>	<b>4,658,644</b>	<b>3,049,140</b>
Administrative Expenses	28.00	10,699,414	9,014,214	4,487,544	2,903,040
Marketing and Distribution Expenses	29.00	655,220	516,300	171,100	146,100
Profit from Operation		<b>99,842,655</b>	<b>248,881,356</b>	<b>20,977,928</b>	<b>93,968,949</b>
Less: Financial expenses	30.00	27,214,740	32,705,101	6,929,646	6,785,173
<b>Profit Before Before Tax</b>		<b>72,627,915</b>	<b>216,176,255</b>	<b>14,048,282</b>	<b>87,183,776</b>
<b>Income tax expenses:</b>		<b>10,917,715</b>	<b>32,437,888</b>	<b>2,121,977</b>	<b>13,077,567</b>
Current tax		13,367,210	35,336,749	1,788,630	14,958,959
Deferred Tax Expenses/(Income)		(2,449,495)	(2,898,860)	333,347	(1,881,392)
<b>Net Profit after Tax Transferred to Equity</b>		<b>61,710,200</b>	<b>183,738,367</b>	<b>11,926,305</b>	<b>74,106,209</b>
<b>Total Comprehensive Income</b>		<b>61,710,200</b>	<b>183,738,367</b>	<b>11,926,305</b>	<b>74,106,209</b>
<b>Earnings Per Share (EPS)/ Restated EPS</b>	TK	<b>0.65</b>	<b>1.95</b>	<b>0.13</b>	<b>0.79</b>
<b>Number of Shares used to compute EPS</b>	No's	<b>94,298,202</b>	<b>94,298,202</b>	<b>94,298,202</b>	<b>94,298,202</b>

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  
21 April, 2018

## Mozaffar Hossain Spinning Mills Limited

### Statement of Changes in Equity

For the nine month period ended March 31, 2018

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	-	-	-	61,710,200	61,710,200
Bonus Share Issued 5% Stock	44,903,895	-	-	(44,903,895)	-
<b>Balance as on 31.03.2018</b>	<b>942,982,020</b>	<b>72,845,417</b>	<b>127,708,347</b>	<b>507,903,703</b>	<b>1,651,439,487</b>

### Statement of Changes in Equity

For the nine month period ended March 31, 2017

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	-	-	-	183,738,367	183,738,367
<b>Balance as on 31.03.2017</b>	<b>898,078,125</b>	<b>72,845,417</b>	<b>127,708,347</b>	<b>551,020,297</b>	<b>1,649,652,186</b>

Chief Financial Officer

Company Secretary

Director

Managing Director

Chairman

Signed as per annexed report of same date.

Place: Dhaka

21 April, 2018

**Mozaffar Hossain Spinning Mills Limited**  
**Statement of Cash Flows (Un-Audited)**  
**For the nine month period ended March 31, 2018**

Particulars	Amount in Taka	
	Nine-Month ended March-31, 2018	Nine-Month ended March-31, 2017
<b>A. Cash flows from operating activities :</b>		
Collection from Turnover and other Income	529,093,526	883,101,021
Payment of tax	(2,311,264)	(4,774,126)
Payment to suppliers, employees & Others	(474,505,492)	(758,755,161)
<b>Net cash flows from/(used) in operating activities</b>	<b>52,276,770</b>	<b>119,571,734</b>
<b>B. Cash flow from investing activities:</b>		
Acquisition of Property, Plant & Equipment	(2,328,524)	(25,104,240)
Capital Work-In-Progress	(91,436,307)	-
<b>Net cash flows from/ (used) in Investing Activities</b>	<b>(93,764,831)</b>	<b>(25,104,240)</b>
<b>C. Cash flow from financing activities:</b>		
Received/(Repaid) short term loan	(3,619,602)	2,535,322
Refundable fund of IPO subscriber	-	(45,000)
Cash Dividend paid	(22,341)	(21,981,139)
Financial Expenses	(29,169,780)	(34,337,480)
Received/(Repaid) long term loan	59,514,927	4,120,984
<b>Net cash flows from/(used) in financing activities</b>	<b>26,703,204</b>	<b>(49,707,313)</b>
<b>D. Net Cash Increase/ (Decrease) (A+B+C)</b>	<b>(14,784,857)</b>	<b>44,760,181</b>
<b>E. Opening cash and cash equivalents at the beginning of the period</b>	<b>26,668,707</b>	<b>21,244,730</b>
<b>F. Closing cash and cash equivalents at the end of the period (D+E)</b>	<b>11,883,850</b>	<b>66,004,911</b>
<b>Net Operating Cash Flow Per Share (Restated)</b>	<b>0.55</b>	<b>1.27</b>
<b>Number of Shares used to compute NOCFPS</b>	<b>94,298,202</b>	<b>94,298,202</b>

Chief Financial Officer      Company Secretary      Director      Managing Director      Chairman

Signed as per annexed report of same date.

Place: Dhaka  
21 April, 2018