

## Statement of Financial Position (Unaudited) as at 30 September 2014

	Amounts in Taka	
	At 30 September 2014	At 30 June 2014
<b>Assets</b>		
<b>Non - current assets</b>		
Property, plant and equipment	1,846,837,593	1,866,690,176
Investment	98,366,012	98,522,982
Capital work-in-process	82,794,319	49,278,488
	181,160,331	147,801,470
<b>Total non - current assets</b>	<b>2,027,997,924</b>	<b>2,014,491,646</b>
<b>Current assets</b>		
Cash and bank balances	2,305,618,309	2,190,971,599
Accounts receivable	236,864,424	151,131,395
Inventories	267,074,943	395,214,339
Advances, deposits and prepayments	137,698,393	67,431,214
Due from sister concerns	-	139,455,850
<b>Total current assets</b>	<b>2,947,256,069</b>	<b>2,944,204,397</b>
<b>Total assets</b>	<b>4,975,253,993</b>	<b>4,958,696,043</b>
<b>Equity and liabilities</b>		
Share capital	974,900,000	974,900,000
Share Premium	920,700,000	920,700,000
Retained earnings	969,658,769	865,025,750
Tax holiday reserve	86,718,548	86,718,548
Revaluation reserve	996,176,873	995,915,687
<b>Total equity</b>	<b>3,948,154,190</b>	<b>3,843,259,985</b>
<b>Non-current liabilities</b>		
Long term bank loan	220,699,398	244,168,945
Deferred tax liability	82,520,485	82,343,250
<b>Total non-current liabilities</b>	<b>303,219,883</b>	<b>326,512,195</b>
<b>Current liabilities</b>		
Accounts payable	89,273,862	161,287,513
Share Application Money	5,537,621	6,614,431
Short term bank loan	318,122,887	348,786,756
Current portion of long term loan	96,687,476	97,632,305
Provision & accruals	214,258,073	174,602,859
<b>Total current liabilities</b>	<b>723,879,919</b>	<b>788,923,864</b>
<b>Total equity and liabilities</b>	<b>4,975,253,993</b>	<b>4,958,696,043</b>
<b>NAV Per Share (With Revaluation reserves)</b>	<b>40.50</b>	<b>39.42</b>
<b>NAV Per Share (Without Revaluation reserves)</b>	<b>30.28</b>	<b>29.21</b>

## Statement of Comprehensive Income (Unaudited) for the 1st Quarter ended 30 September 2014

	Amounts in Taka	
	30 September 2014	30 September 2013
Net profit after tax for the year	107,090,881	66,514,464
Deferred tax on other comprehensive income	261,186	275,578
Less: Unrealised loss for fair value adjustment	(2,457,862)	(3,427,965)
<b>Total comprehensive income for the year</b>	<b>104,894,205</b>	<b>63,362,077</b>

## Income Statement (Unaudited) for the 1st Quarter ended 30 September 2014

	Amounts in Taka	
	30 September 2014	30 September 2013
Revenue	545,998,241	545,393,093
Cost of goods sold	(430,597,452)	(444,196,475)
<b>Gross profit</b>	<b>115,400,789</b>	<b>101,196,618</b>
Other income	60,906,973	22,931,009
	<b>176,307,762</b>	<b>124,127,627</b>
Administrative expenses	(22,356,239)	(18,516,215)
Distribution expenses	(169,000)	(233,372)
<b>Net profit before finance cost</b>	<b>153,782,523</b>	<b>105,378,040</b>
Finance costs	(6,598,007)	(17,222,361)
<b>Net profit before workers' profit participation funds &amp; tax</b>	<b>147,184,516</b>	<b>88,155,679</b>
Contribution to workers' profit participation funds	(7,008,786)	(4,197,889)
<b>Net profit before taxation</b>	<b>140,175,730</b>	<b>83,957,790</b>
Income tax	(32,646,428)	(16,609,194)
Deferred tax	(438,421)	(834,132)
<b>Net profit after tax</b>	<b>107,090,881</b>	<b>66,514,464</b>
<b>Earnings Per Share (EPS) (weighted average method)</b>	<b>1.10</b>	<b>1.05</b>

## Statement of Cash Flows (Unaudited) for the Quarter ended 30 September 2014

	Amounts in Taka	
	First Quarter Ended	
	30 September 2014	30 September 2013
<b>Cash flows from operating activities</b>		
Collection from customers	492,181,383	545,393,093
Sale of cotton (local)	-	24,699,220
Other Income	8,502,409	15,121,503
<b>Cash generated from operations</b>	<b>500,683,792</b>	<b>585,213,816</b>
Cash paid to suppliers and employees	(479,327,712)	(678,439,336)
Interest/share of profit paid on loans	(6,598,007)	(17,222,361)
Income tax paid	-	(2,000,000)
Payment made to workers' profit participation funds	-	-
<b>Net cash flows from operating activities</b>	<b>14,758,073</b>	<b>(112,447,881)</b>
<b>Cash flow from investing activities</b>		
Acquisition of property, plant and equipment	-	-
Capital work-in-process	(33,515,831)	(237,599)
Interest Income on FDR	50,103,672	6,045,890
Dividend Income	-	-
<b>Net cash used in investing activities</b>	<b>16,587,841</b>	<b>5,808,291</b>
<b>Cash flows from financing activities</b>		
Long term loan received /(repaid)	(24,414,375)	(39,653,857)
Short term loan received/(repaid to) bank	(30,663,869)	2,043,599
Share Capital	-	-
Share Premium	-	-
Share application money refunded	(1,076,810)	-
Inter-company debts Received/(paid)	139,455,850	(3,872,544)
<b>Net cash from/(used in) financing activities</b>	<b>83,300,796</b>	<b>(41,482,802)</b>
Net increase/(decrease) in cash and cash equivalents (A+B+C)	114,646,710	(148,122,392)
Opening cash and cash equivalents	2,190,971,599	437,793,616
<b>Closing cash and cash equivalents (D+E)</b>	<b>2,305,618,309</b>	<b>289,671,224</b>
<b>Net Operating Cash Flow Per Share</b>	<b>0.67</b>	<b>(1.68)</b>

## Statement of Changes in Equity (Unaudited) for the Quarter ended 30 September 2014

	Amounts in Taka					Total
	Share capital	Share Premium	Tax holiday reserves	Retained earnings	Revaluation reserves	
<b>Quarter ended 30 September 2013</b>						
Balance at 01 July 2013	633,900,000	-	86,718,548	549,749,575	994,813,376	2,265,181,499
Net profit for First Quarter ,2013	-	-	-	66,514,464	-	66,514,464
Stock dividend	-	-	-	-	-	-
Unrealised loss for fair value adjustment	-	-	-	(3,427,965)	-	(3,427,965)
Other comprehensive income net of tax	-	-	-	-	275,578	275,578
Balance at 30 September 2013	<b>633,900,000</b>	<b>-</b>	<b>86,718,548</b>	<b>612,836,074</b>	<b>995,088,954</b>	<b>2,328,543,576</b>
<b>Quarter ended 30 September 2014</b>						
Balance at 01 July 2014	974,900,000	920,700,000	86,718,548	865,025,750	995,915,687	3,843,259,984
Net profit for First Quarter ,2014	-	-	-	107,090,881	-	107,090,881
Share Premium	-	-	-	-	-	-
Share Capital	-	-	-	-	-	-
Stock dividend	-	-	-	-	-	-
Unrealised loss for fair value adjustment	-	-	-	(2,457,862)	-	(2,457,862)
Other comprehensive income net of tax	-	-	-	-	261,186	261,186
Balance at 30 September 2014	<b>974,900,000</b>	<b>920,700,000</b>	<b>86,718,548</b>	<b>969,658,769</b>	<b>996,176,873</b>	<b>3,948,154,190</b>

The Third Quarterly Financial Statements can be available in the website of the company ([www.matin spinning.com](http://www.matin spinning.com)).