



# Matin Spinning Mills Limited

## 1st Quarter Financial Statement

### Statement of Financial Position (Unaudited) as at 30 September 2015

	Amounts in Taka	
	At	At
	30 September 2015	30 June 2015
<b>Assets</b>		
<b>Non - current assets</b>		
Property, plant and equipment	1,805,572,902	1,819,764,607
Investment	98,568,175	97,513,853
Capital work-in-process	1,035,596,308	760,593,816
	1,134,164,483	858,107,669
<b>Total non - current assets</b>	<b>2,939,737,386</b>	<b>2,677,872,275</b>
<b>Current assets</b>		
Cash and bank balances	2,113,909,469	2,094,338,153
Accounts receivable	220,240,972	197,132,598
Inventories	291,038,774	294,334,139
Advance, deposits and Prepayments	159,741,571	151,291,420
Due from sister concerns	230,221,236	303,279,452
	3,015,152,022	3,040,375,761
<b>Total current assets</b>	<b>3,015,152,022</b>	<b>3,040,375,761</b>
<b>Total assets</b>	<b>5,954,889,408</b>	<b>5,718,248,036</b>
<b>Equity and liabilities</b>		
Share capital	974,900,000	974,900,000
Share Premium	920,700,000	920,700,000
Retained earnings	1,246,224,519	1,146,185,240
Revaluation reserve	997,208,008	996,960,432
	4,139,032,527	4,038,745,673
<b>Total equity</b>	<b>4,139,032,527</b>	<b>4,038,745,673</b>
<b>Non-current liabilities</b>		
Long term bank loan	121,782,126	146,196,501
Deferred tax liability	83,662,358	83,695,158
	205,444,484	229,891,660
<b>Total non-current liabilities</b>	<b>205,444,484</b>	<b>229,891,660</b>
<b>Current liabilities</b>		
Accounts payable	172,061,401	173,452,887
Share Application Money	4,634,560	4,664,160
Short term bank loan	1,251,757,940	1,043,914,229
Current portion of long term loan	97,947,248	97,947,248
Provision & accruals	84,011,247	129,632,180
	1,610,412,396	1,449,610,704
<b>Total current liabilities</b>	<b>1,610,412,396</b>	<b>1,449,610,704</b>
<b>Total equity and liabilities</b>	<b>5,954,889,408</b>	<b>5,718,248,036</b>
<b>NAV Per Share (With Revaluation reserves)</b>	<b>42.46</b>	<b>41.43</b>
<b>NAV Per Share (Without Revaluation reserves)</b>	<b>32.23</b>	<b>31.20</b>

### Statement of Comprehensive Income (Unaudited) for the 1st quarter ended 30 September 2015

	Amounts in Taka	
	30 September 2015	30 September 2014
Net profit after tax for the period	102,867,864	107,090,881
Deferred tax on other comprehensive income	247,576	261,186
Less: Unrealised loss for fair value adjustment	(2,828,585)	(2,457,862)
<b>Total comprehensive income for the period</b>	<b>100,286,855</b>	<b>104,894,206</b>

### Statement of Cash Flows (Unaudited) for the 1st quarter ended 30 September 2015

	Amounts in Taka	
	First Quarter Ended	
	30 September 2015	30 September 2014
<b>A. Cash flows from operating activities</b>		
Collection from customers	417,031,440	492,181,383
Other Income	20,701,327	8,502,409
<b>Cash generated from operations</b>	<b>437,732,767</b>	<b>500,683,793</b>
Cash paid to suppliers and employees	(411,279,313)	(479,327,712)
Interest paid on loans	(7,588,430)	(6,598,007)
<b>Net cash flows from operating activities</b>	<b>18,865,024</b>	<b>14,758,074</b>
<b>B. Cash flow from investing activities</b>		
Acquisition of property, plant and equipment	(4,476,230)	-
Capital work-in-process	(278,452,146)	(33,515,831)
Interest on bank account	27,176,716	50,103,672
<b>Net cash used in investing activities</b>	<b>(255,751,660)</b>	<b>16,587,841</b>
<b>C. Cash flows from financing activities</b>		
Long term loan received /(repaid)	(24,414,375)	(24,414,375)
Short term loan received/(repaid to) bank	207,843,711	(30,663,869)
Share application money refunded	(29,600)	(1,076,810)
Inter-company debts Received/(paid)	73,058,216	139,455,850
<b>Net cash from/(used in) financing activities</b>	<b>256,457,952</b>	<b>83,300,796</b>
<b>D. Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>19,571,316</b>	<b>114,646,710</b>
<b>E. Opening cash and cash equivalents</b>	<b>2,094,338,153</b>	<b>2,190,971,599</b>
<b>F. Closing cash and cash equivalents (D+E)</b>	<b>2,113,909,469</b>	<b>2,305,618,309</b>
<b>Net Operating Cash Flow Per Share</b>	<b>0.19</b>	<b>0.15</b>

### Income Statement (Unaudited) for the 1st quarter ended 30 September 2015

	Amounts in Taka	
	30 September 2015	30 September 2014
Revenue	418,648,437	545,998,241
Cost of goods sold	(318,045,781)	(430,597,452)
<b>Gross profit</b>	<b>100,602,656</b>	<b>115,400,789</b>
Other income	69,369,421	60,906,973
	169,972,077	176,307,762
Administrative expenses	(27,023,918)	(22,356,239)
Distribution expenses	(151,150)	(169,000)
<b>Net profit before finance cost</b>	<b>142,797,009</b>	<b>153,782,523</b>
Finance cost	(7,588,430)	(6,598,007)
<b>Net profit before workers' profit participation funds &amp; tax</b>	<b>135,208,579</b>	<b>147,184,516</b>
Contribution to workers' profit participation funds	(6,438,504)	(7,008,786)
<b>Net profit before taxation</b>	<b>128,770,075</b>	<b>140,175,730</b>
Income tax	(25,687,435)	(32,646,427)
Deferred tax	(214,776)	(438,421)
<b>Net profit after tax</b>	<b>102,867,864</b>	<b>107,090,881</b>
<b>Earnings Per Share (EPS)</b>	<b>1.06</b>	<b>1.10</b>

### Statement of Changes in Equity (Unaudited) for the 1st quarter ended 30 September 2015

	Amounts in Taka					
	Share capital	Share Premium	Tax holiday reserves	Retained earnings	Revaluation reserves	Total
<b>First Quarter ended 30 september 2015</b>						
Balance at 01 July 2015	974,900,000	920,700,000	-	1,146,185,240	996,960,432	4,038,745,672
Net profit for First Quarter ,2015	-	-	-	102,867,864	-	102,867,864
Unrealised loss for fair value adjustment	-	-	-	(2,828,585)	-	(2,828,585)
Other comprehensive income net of tax	-	-	-	-	247,576	247,576
<b>Balance at 30 September 2015</b>	<b>974,900,000</b>	<b>920,700,000</b>	<b>-</b>	<b>1,246,224,518</b>	<b>997,208,008</b>	<b>4,139,032,527</b>
<b>First 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
Unrealised loss for fair value adjustment	-	-	-	(2,457,862)	-	(2,457,862)
Other comprehensive income net of tax	-	-	-	-	261,186	261,186
<b>Balance at 30 September 2014</b>	<b>974,900,000</b>	<b>920,700,000</b>	<b>86,718,548</b>	<b>969,658,770</b>	<b>996,176,873</b>	<b>3,948,154,190</b>

Chairman

Managing Director

Director

Chief Financial Officer

Company Secretary