ALLTEX INDUSTRIES LIMITED
139,Motijheel C/A,Dhaka-1000
STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2016
(Un-audited)

| | September 30, 2016 ('000'Taka) | June 30, 2016 ('000'Taka) |
|---|---|---|
| **Non Current Assets:** | **2,383,497** | **2,386,952** |
| Property, Plant and Equipment-Carrying Value | 2,302,314 | 2,310,629 |
| Capital Work in Progress | 11,183 | 6,323 |
| Investment in Share | 70,000 | 70,000 |
| **Current Assets:** | **1,604,748** | **1,587,820** |
| Inventories | 1,072,234 | 1,062,370 |
| Accounts Receivable | 314,204 | 306,182 |
| Advances, Deposits & Sundry Receivables | 196,686 | 185,287 |
| Cash & Cash Equivalents | 21,624 | 33,981 |
| **TOTAL ASSETS :** | **3,988,245** | **3,974,772** |
| **Share Holders' Equity:** | **1,526,062** | **1,547,102** |
| Share Capital | 559,680 | 559,680 |
| Revaluation Surplus | 939,067 | 939,067 |
| Retained Earnings | 27,315 | 48,355 |
| **Non-Current Liabilities:** | **1,101,830** | **1,266,291** |
| Long Term Loan | 820,842 | 985,003 |
| Deferred Tax Liability | 280,988 | 281,288 |
| **Current Liabilities:** | **1,360,353** | **1,161,379** |
| Accounts Payable | 239,478 | 242,507 |
| Bank overdrafts-Secured | 91,421 | 99,323 |
| Long Term Loan (Current Maturity) | 967,918 | 757,216 |
| Unclaimed Dividend | 2,712 | 2,732 |
| Other Liabilities | 58,824 | 59,600 |
| **Total Shareholders' Equity and Liabilities** | **3,988,245** | **3,974,772** |
| **Net Asset Value Per Share (With revaluation)** | **27.27** | **27.64** |
| **Net Asset Value Per Share (Without revaluation)** | **10.49** | **10.86** |
| **Number of Shares Used to Compute NAV** | **55,968** | **55,968** |

CFO  Company Secretary  Managing Director  Chairman

ALLTEX INDUSTRIES LIMITED * DHAKA *

ALLTEX INDUSTRIES LIMITED
139,Motijheel C/A,Dhaka-1000
PROFIT & LOSS ACCOUNTS & OTHERS COMPREHENSIVE INCOME
*For the 1st Quarter ended September 30, 2016*
(Un-audited)

| | July 1, 2016 to September 30, 2016 ('000' Taka) | July 1, 2015 to September 30, 2015 ('000' Taka) |
|---|---|---|
| Export/Sales | 314,107 | 393,232 |
| Less: Cost of Goods Sold | (265,138) | (326,422) |
| Gross Profit | 48,969 | 66,810 |
| Operating Expenses: | (22,640) | (25,108) |
| Administrative Expenses | (12,918) | (14,117) |
| Marketing Expenses | (9,722) | (10,991) |
| Profit from Operations | 26,329 | 41,702 |
| Non Operating Expenses | (45,861) | (12,076) |
| Foreign Currancy gain/(loss) | 1,369 | - |
| Financing Charges | (47,230) | (12,076) |
| Net Profit before Taxes and Contribution to WPPF | (19,532) | 29,626 |
| Less: Contribution to WPPF | - | (1,411) |
| Net Profit before Tax. | (19,532) | 28,215 |
| Provision for Tax : | | |
| Current Tax | (1,808) | (2,362) |
| Deferred Tax | 300 | 392 |
| Net Profit for the 1st Quarter Transferred to Statement of Changes in Equity | (21,040) | 26,245 |
| Basic Earning Per Share (per value Taka.10/-) | (0.38) | 0.50 |
| Restated Earning Per Share (per value Taka.10/-) | - | 0.47 |
| Number of Shares Used to Compute EPS | 55,968 | 52,800 |

CFO  Company Secretary  Managing Director  Chairman

ALLTEX INDUSTRIES LIMITED DHAKA

ALLTEX INDUSTRIES LIMITED
139,Motijheel C/A,Dhaka-1000
STATEMENT OF CASH FLOWS
*For the 1st Quarter ended September 30, 2016*
(Un-audited)

| | July 1, 2016 to September 30, 2016 ('000' Taka) | July 1, 2015 to September 30, 2015 ('000' Taka) |
|---|---|---|
| **Cash Flows from Operating Activities:** | | |
| Collection from Turnover and Recoveries | 306,085 | 393,678 |
| Payments to Suppliers and Employees & others | (312,329) | (363,433) |
| **Cash Generated from Operation** | (6,244) | 30,245 |
| Financing Charges | (692) | (12,076) |
| | (692) | (12,076) |
| **Net Cash Flows from Operating Activities** | (6,936) | 18,169 |
| **Cash Flows from Investing Activities:** | | |
| Addition to Fixed Assets | (5,402) | (993) |
| Addition to Capital Work-in-progress | - | - |
| | (5,402) | (993) |
| **Cash Flows from Financing Activities:** | | |
| Long Term Loan | - | (17,436) |
| Dividend Paid | (20) | - |
| | (20) | (17,436) |
| **Increase/(Decrease) in Cash and Cash Equivalents** | (12,357) | (260) |
| **Cash and Cash Equivalents at Opening** | 33,981 | 28,891 |
| **Cash and Cash Equivalents at Closing** | 21,624 | 28,631 |
| **Net Operating Cash Flow Per Share** | (0.12) | 0.34 |
| **Number of Shares used to compute Net Operating Cash Flow & Net Cash Flow Per Share** | 55,968 | 52,800 |

CFO  Company Secretary  Managing Director  Chairman

ALLTEX INDUSTRIES LIMITED * DHAKA *

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ALLTEX INDUSTRIES LIMITED
139,Motijheel C/A,Dhaka-1000
STATEMENT OF CHANGES IN EQUITY
*For the 1st Quarter ended September 30, 2016*
(Un-audited)

Fig.in Taka'000'

| Particulars | Share Capital | Revaluation Reserve | Dividend Equaliz. Reserve | Retained Earnings | Total |
|---|---|---|---|---|---|
| **Balance as at July 01, 2016** | 559,680 | 939,067 | - | 48,355 | 1,547,102 |
| Changes in the Accounting policy | - | - | - | - | - |
| Net Profit after Tax for the Period | - | - | - | (21,040) | (21,040) |
| Cash Dividend | - | - | - | - | - |
| **Balance as at September 30, 2016** | 559,680 | 939,067 | - | 27,315 | 1,526,062 |
| **Balance as at July 01, 2015** | 528,000 | 939,067 | - | 71,968 | 1,539,035 |
| Changes in the Accounting Policy | - | - | - | - | - |
| Net Profit after Tax for the Period | - | - | - | 26,245 | 26,245 |
| Cash Dividend | - | - | - | - | - |
| **Balance as at September 30, 2015** | 528,000 | 939,067 | - | 98,213 | 1,565,280 |

CFO  Company Secretary  Managing Director  Chairman

ALLTEX INDUSTRIES LIMITED * DHAKA *

ALLTEX INDUSTRIES LIMITED

Notes to the Interim Financial Statements
For the Period ended September 30, 2016

1.00 Basis of preparation of Interim Financial Statements:

These Financial Statements are the unaudited interim financial statement of Alltex Industries Limited for the First quarter ended September 30, 2016.These are prepared in accordance with the Bangladesh Accounting Standard (BAS 34) 'Interim Financial Reporting'. These financial statements should read in conjunction with the Annual Financial Statements as of June 30, 2016 as they provide on update of previously reported information.

2.00 Accounting Policies and Presentation:

The accounting policies and presentation used are consistent with those used in the Annual Financial Statements. Where necessary, the comparatives have been reclassified, restated or extended from the previously reported Interim Financial Statements to take into account any presentational changes made in the Annual Financial Statements or in these Interim Financial Statements.

3.00 Accounting Estimates:

The preparation of the financial statements requires managements to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets, liabilities, and disclosure of contingent liabilities at the date of the interim Financial Statements. If in the future such estimates and assumption, which are based on management's best judgments at the date of the interim financial statements, deviate from the actual circumstance, the original estimates and assumption will be modified as appropriate in the period in which circumstances change.

4.00 Seasonal or Cyclical Variations:

The company operates in Industries where significant seasonal or cyclical variations in total sales are not experienced during the reporting period.

5.00 Inventories :

Inventories and stores are comprises of raw materials, packing materials, work in progress and finished goods. Inventories are valued at the lower of the weighted average cost and net realizable value.

6.00 Impairment Loss:

No impairment loss has been recognized or reversed during this interim period.

7.00 Income Tax:

Deferred tax is calculated by the management in compliance with BAS-12.

Current tax has been calculated and provided under section 53BBBB the tax deducted at source on export bill and 82C provition mationed in sub -section (2) shall be deemed to be final discharge of tax liability from that source of the income tax ordinance 1984.

8.00 Earnings per Share (EPS):

This has been calculated by dividing the net profit after tax by the weighted average number of ordinary shares outstanding during the period.The company calculated Earning per share (EPS) in accordance with BAS 33 "Earning per Share" .

9.00 Net Asset Value (NAV) :

Net asset value (NAV) per share has been calculated dividing the shareholders equity by the number of shares outstanding at the end of the interim period.

10.00 Fixed Assets :

Fixed assets are stated at their historical cost less accumulated depreciation in compliance with the requierments of BAS 16. Depreciation on fixed assets is charged on reducing balance method.

| | 30-Sep-16 | 30-Sep-15 |
|---|---|---|
| 11.00 Investment in Share | 70,000 | 70,000 |

This represent ammount invested in Alltex Fabrics Limited, a public limited company not listed with any stock exchange for purchase of 7,000,000 ordinary share of Tk.10 each.
Investment in share represented at cost price method as per PARA 10 BAS 27.



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12.00 Cash Flow Statement :

Statement of Cash Flows is prepared in accordance with BAS-7. Cash Flow Statement and the cash flows from operating activities have been presented under direct method as required by the Bangladesh Securities and Exchange Commission Rules 1987.

13.00 Cash & Cash equivalents :

Cash and cash equivalents are carried in the statement of financial position at cost and includes cash in hand and with banks on current deposit and marginal deposits accounts which are held and aviailable for use by the company without any restriction. There is insignificant risk of change in value of the same.

14.00 Segments Reporting:

The Company has no reportable segments as per requirement of BFRS 8, segment reporting.

15.00 Events after the Reporting Period:

There is no significant event since the end of the interim period that has to be reflected in the financial statements for the interim period.

16.00 Pending Litigation:

No unusual litigation pending during this reporting period other than usual tax petition.

17.00 Related Party Transaction:

The Company carried out a number of trasaction with related parties in the normal course of business and on arms lenght basis as required by BAS 24.

| Name of Related Party | Relationship | Nature of Transaction | 30-Sep-16 | 30-Sep-15 |
|---|---|---|---|---|
| a) Alltex Fabrics Limited | Common Director | Investment | 70,000 | 70,000 |
| b) Alltex Fabrics Limited | Common Director | L/c liability | 122,530 | 130,018 |
| b) M. Shibley | Employee Director | Ad.aga.H.Loan | 392 | 722 |
| c) M. A. Mohsin | Employee Director | Ad.aga.H.Loan | 392 | 722 |

Investment of Tk. 70,000,000/- was made in 7,000,000 share of Tk.10/- each of Alltex Fabrics Limited

L/c Liabilities for raw Materials of Tk.122,530,075/- to purchase grey fabrics from Alltex Fabrics Limited.

18.00 Payment/ Perquisites to Directors :

(a) The aggregate amounts provided for the Directors of the company as defined in the Securities and Exchange Rules 1987
are disclosed below:

| | | |
|---|---|---|
| Basic Salary | 280 | 280 |
| Bonus | 94 | 94 |
| Perquisites: | | |
| Housing | 140 | 140 |
| Transport | 8 | 8 |
| Medical | 12 | 12 |
| Total Taka | 534 | 534 |

(a) The Chairperson and the Managing Director have foregone their respective remunerations and allowances for the period and the directors also did not take any remuneration for attending board meetings. The directors were also not paid for special services rendered during the year.

(b) Remuneration paid to two Director amounting Taka 224,334 & Tk.309,810 respectively.

(c) No compensation was allowed by the company to the Directors of the company.

(d) No amount of money was expended by the company for compensating any member of the board for special services rendered.



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19.00 Rounding Off:

Figures have been rounded off to the nearest Tk.'000.

20.00 Contingent Liability:

a.Contingent liabilities Tk56.00 lac as bank guarantee purpose.

b. There is no unavailed credit facilities, other than those in the normal course of business, available to the Company on Sep 30, 2016

Note:

The details of the published Ist quarter financial statements can be available in the web-site of the company. The address of the web-site is www.alltexbd.com



ALLTEX INDUSTRIES LIMITED * DHAKA *

AMAR STOCK