ALLTEX INDUSTRIES LIMITED

STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2017

(Un-audited)

	31-Mar-17 ('000'Taka)	30-Jun-16 ('000'Taka)
Non-Current Assets	**2,362,204**	**2,386,952**
Property, Plant and equipment-Carrying value	2,285,881	2,310,629
Capital work in progress	6,323	6,323
Investment in Share	70,000	70,000
Current Assets	**1,594,932**	**1,587,820**
Inventories	1,062,277	1,062,370
Account Receivable	304,137	306,182
Advances, Deposit & Sundry Receivables	194,744	185,287
Cash & Cash Equivalents	33,774	33,981
TOTAL ASSETS	**3,957,136**	**3,974,772**
Share Holders' Equity:	**1,462,671**	**1,547,102**
Share Capital	559,680	559,680
Revaluation Surplus	939,067	939,067
Retained earnigs	(36,076)	48,355
Non Current Liabilities	**760,806**	**1,266,291**
Long Term Loan	479,598	985,003
Deferred Tax Liability	281,208	281,288
Current Liabilities:	**1,733,659**	**1,161,379**
Accounts Payable	208,773	242,507
Bank overdraft-Secured	60,540	99,323
Long term loan (Current Maturity)	1,411,338	757,216
Dividend payable	2,688	2,732
Other liabilities	50,320	59,600
Total Shareholders Equity and Liabilities	**3,957,136**	**3,974,772**
Net Asset Value Per Share (With revaluation)	**26.13**	**27.64**
Net Asset Value Per Share (Without revaluation)	**9.36**	**10.86**
Number of Shares Used to Compute NAV	**55,968**	**55,968**

Director (Finance) | Company Secretary | Managing Director | Chairman

Dhaka
30 April, 2017

ALLTEX INDUSTRIES LIMITED * DHAKA *

ALLTEX INDUSTRIES LIMITED

STATEMENT OF COMPREHENSIVE INCOME

For the period ended March 31, 2017

(Un-audited)

	01-Jan-17 to 31-Mar-17 ('000' Taka)	01-Jan-16 to 31-Mar-16 ('000' Taka)	01-Jul-16 to 31-Mar-17 ('000' Taka)	01-Jul-15 to 31-Mar-16 ('000' Taka)
Export/Sales	225,730	307,569	866,026	1,001,423
Less: Cost of Goods sold	(190,448)	(257,804)	(730,538)	(840,572)
Gross Profit	**35,282**	**49,765**	**135,488**	**160,851**
Operating Expenses:	**(19,413)**	**(22,914)**	**(65,536)**	**(69,787)**
Administrative Expenses	(11,851)	(13,072)	(37,558)	(39,612)
Marketing Expenses	(7,562)	(9,842)	(27,978)	(30,175)
Profit from operations	**15,869**	**26,851**	**69,952**	**91,064**
Non operating (Expenses)/Income:	**(55,887)**	**(47,370)**	**(148,825)**	**(71,021)**
Financing Charges	(55,699)	(47,370)	(150,714)	(71,021)
Foreign currency gain/(loss)	(188)	-	1,889	-
Net Profit/(loss)	**(40,018)**	**(20,519)**	**(78,873)**	**20,043**
Add : Non Operating Income-Net	-	-	-	42,675
Net Profit before taxes and contribution to WPPF	**(40,018)**	**(20,519)**	**(78,873)**	**62,718**
Less: Contribution to WPPF	-	-	-	(2,987)
Net Profit /(Loss) before tax	**(40,018)**	**(20,519)**	**(78,873)**	**59,731**
Provision for Tax:				
Current Tax	(1,762)	(1,845)	(5,638)	(6,120)
Deferred Tax	(372)	471	80	471
Net Profit for the period transferred to statement of changes in equity	**(42,152)**	**(21,893)**	**(84,431)**	**54,082**
Earning per share (Per Value Taka 10/-)	**(0.75)**	**(0.39)**	**(1.51)**	**0.97**
Number of shares used to compute EPS	**55,968**	**55,968**	**55,968**	**55,968**

Director (Finance) | Company Secretary | Managing Director | Chairman

'30 April, 2017, Dhaka

ALLTEX INDUSTRIES LIMITED * DHAKA *

ALLTEX INDUSTRIES LIMITED
CASH FLOW STATEMENT
For the period ended March 31, 2017
(Un-audited)

	01-Jul-16 to 31-Mar-17 ('000' Taka)	01-Jul-15 to 31-Mar-16 ('000' Taka)
Cash flows from operating activities:		
Collection from turnover and recoveries	881,474	1,032,007
Payments to suppliers,employees and others	(856,786)	(893,309)
Cash generated from operation	**24,688**	**138,698**
Finance charges	(2,058)	(65,693)
Income tax deducted at source	(7,167)	(4,166)
	(9,225)	(69,859)
Net cash flows from operating activities	**15,463**	**68,839**
Cash flows from investing activities:		
Addition to fixed assets	(15,626)	(2,619)
Addition to Capital work-in-progress	-	(471)
	(15,626)	**(3,090)**
Cash flows from financing activities:		
Long Term Loan re-paid	-	(64,224)
Dividend Paid	(44)	(9,930)
	(44)	**(74,154)**
(Decrease)/Increase in cash and cash equivalents	**(207)**	**(8,405)**
Cash and Cash Equivalents at Opening	**33,981**	**28,891**
Cash and Cash Equivalents at Closing	**33,774**	**20,486**
Net Operating Cash Flow Per Share	**0.28**	**1.23**
Number of Shares used to compute Net Operating Cash Flow & Net Cash Flow Per Share	**55,968**	**55,968**

Director (Finance) | Company Secretary | for. Managing Director | Chairman

Dhaka
'30 April, 2017

ALLTEX INDUSTRIES LIMITED * DHAKA *

ALLTEX INDUSTRIES LIMITED

STATEMENT OF CHANGES IN EQUITY

For the period ended March 31, 2017

(Un-audited)

Fig.in Taka'000'

Particulars	Share Capital	General Reserve	Revaluation Reserve	Other reserve	Retained Earnings	Total
Balance as at July 01, 2016	**559,680**	**-**	**939,067**	**-**	**48,355**	**1,547,102**
Changes in the accounting policy	-	-	-	-	-	-
Dividend		-	-	-	-	-
Net Profit after tax for the period	-	-	-	-	(84,431)	(84,431)
Balance as at March 31, 2017	**559,680**	**-**	**939,067**	**-**	**(36,076)**	**1,462,671**

Particulars	Share Capital	General Reserve	Revaluation Reserve	Other reserve	Retained Earnings	Total
Balance as at July 01, 2015	**528,000**	**-**	**939,067**	**-**	**71,968**	**1,539,035**
Changes in the accounting policy	-	-	-	-	-	-
Stock Dividend for 2014-2015	31,680	-	-	-	(31,680)	-
Cash Dividend for 2014-2015	-	-	-	-	(13,200)	(13,200)
Net Profit after tax for the period	-	-	-	-	54,082	54,082
Balance as at March 31, 2016	**559,680**	**-**	**939,067**	**-**	**81,170**	**1,579,917**

Director (Finance) | Company Secretary | Managing Director | Chairman

Dhaka
'30 April, 2017

ALLTEX INDUSTRIES LIMITED * DHAKA *

ALLTEX INDUSTRIES LIMITED
Notes to the Interim Financial Statements
For the Period ended March 31, 2017

1.00 Basis of preparation of Interim Financial Statements:
These Financial Statements are the unaudited interim financial statement of Alltex Industries Limited for the Third quarter ended March 31,2017.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.

	31-Mar-17	31-Mar-16
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 Investment in share represented at cost price method as per PARA 10 BAS 27.

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.

ALLTEX INDUSTRIES LIMITED * DHAKA *

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	31-Mar-17	31-Mar-16
a) Alltex Fabrics Limited	Common Director	Investment	70,000	70,000
b) Alltex Fabrics Limited	Common Director	L/c liability	122,795	133,473
b) M. Shibley	Employee Director	Ad.aga.H.Loan	212	572
c) M. A. Mohsin	Employee Director	Ad.aga.H.Loan	212	572

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.122,795,484/- 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	842	787
Bonus	187	175
Perquisites:		
Housing	421	394
Transport	23	23
Medical	36	36
Total Taka	**1,509**	**1,415**

(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 633,303 & Tk.875,554 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.

19.00 Rounding Off:

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

20.00 Contingent Liability:

Contingent liabilities Tk122.40 lac as bank guarantee purpose.

Note:

The details of the published 3rd 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 *

AMARSTOCK