ALLTEX INDUSTRIES LIMITED
STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT DECEMBER 31, 2018

(Figures in Thousand Taka)

Sl No.	Particulars	31 Dec 2018 Taka	30 June 2018 Taka
I.	**ASSETS**		
A.	**Non-current Assets**	**2,376,934**	**2,403,648**
	Property, Plant and Equipment-Carrying Amount	2,306,934	2,333,648
	Investment in Shares	70,000	70,000
B.	**Current Assets**	**1,220,886**	**1,310,012**
	Inventories	715,561	845,663
	Accounts Receivable	321,680	289,340
	Advances, Deposits and Pre-payments	155,707	156,486
	Cash and Cash Equivalents	27,938	18,522
	TOTAL ASSETS (A+B)	**3,597,819**	**3,713,660**
II.	**EQUITY AND LIABILITIES**		
A.	**Equity**	**847,513**	**1,015,037**
	Share Capital	559,680	559,680
	Revaluation Surplus	972,211	972,211
	Retained Earnings	(684,378)	(516,854)
B.	**Non-current Liabilities**	**421,467**	**233,785**
	Long Term Loan (Secured)	283,063	72,592
	Deferred Tax Liabilities	138,403	161,192
C.	**Current Liabilities**	**2,328,840**	**2,464,838**
	Accounts Payable	5,927	6,549
	Short Term Loan (Secured)	-	364,425
	Long Term Loan (Secured)-Current portion	2,263,500	2,033,655
	Unclaimed Dividend	2,688	2,688
	Accruals and Provisions	56,726	57,522
	TOTAL EQUITY AND LIABILITIES (A+B+C)	**3,597,819**	**3,713,660**
	Net Asset Value (NAV) Per Share stated in Taka	**15.14**	**18.14**
	Number of ordinary shares used to compute NAV per share	55,968	55,968

CFO | Company Secretary | MD & CEO | Director | Chairman

Date: January 26, 2019
Place: Dhaka, Bangladesh

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ALLTEX INDUSTRIES LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2018

(Figures in Thousand Taka)

Sl No.	Particulars	Half yearly 2018-2019	Half yearly 2017-2018	2nd Quarter 2018-2019	2nd Quarter 2017-2018
A.	Turnover	99,637	265,440	47,565	98,396
B.	Cost of Goods Sold	160,306	314,148	53,799	143,219
C.	**Gross Profit (A-B)**	**(60,669)**	**(48,708)**	**(6,234)**	**(44,823)**
D.	**Operating Expenses (E+F)**	**11,371**	**35,460**	**5,896**	**17,036**
E.	Administrative and General Expenses	9,368	24,061	4,966	11,970
F.	Selling and Distribution Expenses	2,003	11,399	930	5,066
G.	**Operating Profit (C-D)**	**(72,040)**	**(84,168)**	**(12,130)**	**(61,859)**
H.	**Non-operating Expenses (I+J)**	**117,869**	**85,319**	**60,084**	**43,089**
I.	Financial Expenses	117,858	85,513	59,720	43,338
J.	Foreign Currency Exchange (Gain) / Loss	11	(194)	364	(249)
K.	**Profit before contribution to WPPF (G-H)**	**(189,910)**	**(169,487)**	**(72,214)**	**(104,948)**
L.	Contribution to WPPF	-	-	-	-
M.	**Profit before Tax (K-L)**	**(189,910)**	**(169,487)**	**(72,214)**	**(104,948)**
N.	**Provision for Income Tax**	**(22,385)**	**769**	**(8,299)**	**214**
	Current Tax Expense	404	1,593	366	591
	Deferred Tax Expense/(Income)	(22,789)	(824)	(8,666)	(377)
O.	**Net Profit after Tax (M-N)**	**(167,524)**	**(170,256)**	**(63,915)**	**(105,162)**
P.	Other Comprehensive Income	-	-	-	-
Q.	**Total Comprehensive Income (O+P)**	**(167,524)**	**(170,256)**	**(63,915)**	**(105,162)**
	Earnings Per Share [Par value Taka 10.00]-				
	EPS stated in Taka	**(2.99)**	**(3.04)**	**(1.14)**	**(1.88)**
	Number of ordinary shares used to compute EPS	55,968	55,968	55,968	55,968

CFO | Company Secretary | MD & CEO | Director | Chairman

Date: January 26, 2019
Place: Dhaka, Bangladesh

ALLTEX INDUSTRIES LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2018

(Figures in Thousand Taka)

Particulars	Share Capital	General Reserve	Other Reserve	Revaluation Surplus	Retained Earnings	Total
Balance as on July 01, 2018	559,680	-	-	972,211	(516,854)	1,015,037
Net Profit after Tax for the period	-	-	-	-	(167,524)	(167,524)
Revaluation Surplus	-	-	-	-	-	-
Cash Dividend	-	-	-	-	-	-
Stock Dividend	-	-	-	-	-	-
Balance as on December 31, 2018	559,680	-	-	972,211	(684,378)	847,513

ALLTEX INDUSTRIES LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2017

(Figures in Thousand Taka)

Particulars	Share Capital	General Reserve	Other Reserve	Revaluation Surplus	Retained Earnings	Total
Balance as on July 01, 2017	559,680	-	-	939,067	(70,663)	1,428,084
Net Profit after Tax for the period	-	-	-	-	(170,256)	(170,256)
Revaluation Surplus	-	-	-	-	-	-
Cash Dividend	-	-	-	-	-	-
Stock Dividend	-	-	-	-	-	-
Balance as on December 31, 2017	559,680	-	-	939,067	(240,919)	1,257,828

CFO | Company Secretary | MD & CEO | Director | Chairman

Date: January 26, 2019
Place: Dhaka, Bangladesh

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ALLTEX INDUSTRIES LIMITED
STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2018

(Figures in Thousand Taka)

Sl No.	Particulars	Half yearly 2018-2019	Half yearly 2017-2018
A.	**Cash flows from operating activities**		
	Collection from turnover and recoveries	67,298	351,512
	Payment to suppliers, employees and others	(15,904)	(358,658)
	Cash generated from operation	51,394	(7,146)
	Payment of financial expenses	(23,850)	(1,421)
	Payment of income tax	-	(2,067)
		27,544	(10,634)
B.	**Cash flows from investing activities**		
	Addition to property, plant and equipment	-	(539)
	Addition to capital work-in-progress	-	-
		-	(539)
C.	**Cash flows from financing activities**		
	Long term loan receipt/(repayment)	346,045	-
	Short term loan receipt/(repayment)	(364,162)	-
	Dividend payment	-	-
		(18,117)	-
D.	**Increase/(Decrease) in cash and cash equivalents (A+B+C)**	**9,427**	**(11,173)**
E.	Cash and cash equivalents at the beginning of the year	18,522	27,330
F.	Unrealized foreign exchange gain /(loss) on cash and cash equivalents	(11)	-
G.	**Cash and cash equivalents at the end of the year (D+E+F)**	**27,938**	**16,157**
	Net Operating Cash Flow Per Share (NOCFPS) stated in Taka	**0.49**	**(0.19)**
	Number of ordinary shares used to compute Net Operating Cash Flow Per Share (NOCFPS)	55,968	55,968

CFO | Company Secretary | MD & CEO | Director | Chairman

Date: January 26, 2019
Place: Dhaka, Bangladesh

ALLTEX INDUSTRIES LIMITED
NOTES TO THE INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2018

1.00 These interim financial statements have been prepared in compliance with the requirements of the applicable Bangladesh Financial Reporting Standards (BFRSs) and Bangladesh Accounting Standards (BASs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) based on International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs), the Companies Act, 1994, Bangladesh Securities and Exchange Ordinance 1969, Bangladesh Securities and Exchange Rules 1987, the Listing Regulations of Dhaka and Chittagong Stock Exchanges and other applicable laws and regulations.

2.00 The accounting policies and methods of computation used in preparation of these interim financial statements for the half year ended December 31, 2018 are in consistent with those adopted in preparation of the last annual audited financial statements for the year ended June 30, 2018.

3.00 There were no significant events after the reporting period that have not been reflected in the financial statements for this interim period.

4.00 There was a significant deviation between turnover and cost of goods sold of the reporting period and the corresponding period. Company suffered a drastic fall of turnover during the period under review. The main reason of such fall was severe gas crisis throughout the period. Natural gas is the raw material of electricity producing generators. Sufficient pressure in national gas supply line is the precondition of uninterrupted power generation in our manufacturing plant. Due to lack of sufficient and uninterrupted power supply company's production as well sales have seriously been affected. The Board of Directors compelled to run the factory at a reduced capacity of 10% capacity which was intimated to the shareholders vide publication of Price Sensitive Information (PSI) dated 15 November 2017. At the same time all fixed costs were remain almost unchanged. In such a situation turnover of the company has been reduced significantly and resulted in a significant deviation between cost of goods sold of the reporting period and the corresponding period.

5.00 Disclosure of quarterly financial statements as per clause 4(4) of BSEC's Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018:

(Figures in Taka)

	31 Dec 2018	30 June 2018
(a) Share Capital		
This represents the following:		
Authorized Capital		
100,000,000 Ordinary Shares of Taka10 each	1,000,000,000	1,000,000,000
Issued, Subscribed and Paid up Capital	**559,680,000**	**559,680,000**
55,968,000 Ordinary Shares of Taka 10/- each fully paid in cash.		
Revaluation Surplus		
Fair value of Land & Land Development	1,320,347,175	1,320,347,175
Less : Book value	215,562,336	215,562,336
Revaluation Surplus	1,104,784,839	1,104,784,839
Less : Deferred Tax on revaluation surplus	132,574,181	132,574,181
Net balance of revaluation surplus	**972,210,658**	**972,210,658**
Retained Earnings		
Opening Balance	(516,853,751)	(70,663,381)
Add: Current year Profit/(Loss)	(167,524,348)	(446,190,370)
	(684,378,099)	(516,853,751)
Less: Stock Dividend	-	-
Less: Cash Dividend	-	-
Closing Balance	**(684,378,099)**	**(516,853,751)**

(b) **Net Asset Value (NAV) Per Share**

	31 Dec 2018	30 June 2018
Calculation of NAV per share is given below:		
Net asset value at the end of the period	847,512,559	1,015,036,907
Number of ordinary shares at the end of the period	55,968,000	55,968,000
Net Asset Value (NAV) Per Share	**15.14**	**18.14**

(c) **Earnings Per Share (EPS)**

	Half yearly 2018-2019	2nd Quarter 2018-2019
Calculation of EPS and diluted EPS is given below:		
Earnings attributable to the ordinary shares during the period	(167,524,348)	(63,914,671)
Number of ordinary shares at the end of the period	55,968,000	55,968,000
Basic Earnings Per Share (EPS)	**(2.99)**	**(1.14)**
Diluted Earnings Per Share (EPS)	**(2.99)**	**(1.14)**

(d) **Net Operating Cash Flow Per Share (NOCFPS)**

	Half yearly 2018-2019	Half yearly 2017-2018
Calculation of NOCFPS per share is given below:		
Cash flows from operating activities as per statement of cash flows	27,544,359	(10,634,000)
Number of ordinary shares at the end of the period	55,968,000	55,968,000
Net Operating Cash Flow Per Share (NOCFPS)	**0.49**	**(0.19)**

(e) **Reconciliation of net profit with cash flows from operating activities**

	Half yearly 2018-2019
Net profit after tax	(167,524,348)
Adjustment for non-cash transactions:	
Depreciation	26,714,366
Accrued financial expenses	94,008,371
Foreign currency exchange (gain)/loss	11,399
Current tax expense	403,788
Deferred tax expense/(income)	(22,789,168)
Net profit before changes in working capital	(69,175,593)
Changes in working capital:	
(Increse)/decrease in inventories	130,102,157
(Increse)/decrease in accounts receivable	(32,339,554)
(Increse)/decrease in advances, deposits and pre-payments	779,064
Increse/(decrease) in accounts payable	(621,715)
Increse/(decrease) in accruals and provisions	(1,200,000)
	96,719,952
Net cash flows from operating activities	**27,544,359**

6.00 Deferred Tax Liabilities

	31 Dec 2018	30 June 2018
Book value of depreciable assets	986,586,491	1,013,300,857
Less: Tax base value of depreciable assets	223,810,831	245,284,217
Taxable Temporary Difference	762,775,660	768,016,639
Effective tax rate	**12.00%**	**12.00%**
Deferred tax liability on original cost of assets	91,533,079	92,161,997
Deferred tax liability on revaluation surplus of assets	132,574,181	132,574,181
Unused tax losses	(85,703,937)	(63,543,687)
Total Deferred Tax Liabilities	138,403,323	161,192,490

	31 Dec 2018	30 June 2018
Deferred Tax Expense/(Income):		
Closing deferred tax liabilities	91,533,079	92,161,997
Less: Opening deferred tax liabilities	92,161,997	115,304,420
Deferred Tax Expense/(Income)	(628,918)	(23,142,423)
Deferred tax income for unused tax losses (As per paragraph 34 of BAS 12)	(22,160,250)	(63,543,687)
	(22,789,168)	(86,686,110)

7.00 Related Party Transactions

Companies carried out no transaction with related parties in the normal course of business and on arms length basis during the period.

CFO Company Secretary MD & CEO Director Chairman

Date: January 26, 2019
Place: Dhaka, Bangladesh

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