ENVOY TEXTILES LIMITED

Corporate & Registered Office: Envoy Tower (5th-8th Floor),
18/E, Lake Circus, Kalabagan (West Panthapath), Dhaka-1205

THE UNAUDITED ACCOUNTS FOR THE HALF YEAR ENDED 31 DECEMBER 2017

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

Particulars	31 Dec 17 TAKA	30 June 17 TAKA
ASSETS		
Non Current Assets	**10,827,524,524**	**10,770,972,855**
Property, Plant & Equipments, net of depreciation	9,420,110,612	9,004,214,391
Capital work in Process	1,407,413,913	1,766,758,465
Current Assets	**5,516,796,398**	**5,289,365,791**
Inventories & Stores	2,403,374,775	2,155,076,681
Materials in Transit	314,019,621	225,497,732
Trade and Others Receivable	2,556,199,879	2,643,632,850
Advance , Deposits & Prepayments	160,302,926	137,246,819
Investment	57,756,362	45,707,026
Cash and Cash Equivalents	25,142,835	82,204,684
Total Assets	**16,344,320,922**	**16,060,338,647**
EQUITY & LIABILITIES		
Authorised Capital	**4,000,000,000**	**4,000,000,000**
275,000,000 Ordinary Shares of Tk.10/= each.	2,750,000,000	2,750,000,000
125,000,000 Redeemable Preference Shares of Tk.10/= each.	1,250,000,000	1,250,000,000
Shareholders Equity	**6,078,386,403**	**6,030,896,848**
Paid up Share Capital	1,644,458,500	1,566,150,960
Share Premium	1,120,000,000	1,120,000,000
Revaluation Surplus	1,718,622,140	1,724,109,853
Retained Earnings	1,267,383,573	1,292,713,844
Tax Holiday Reserve	327,922,190	327,922,190
Non-Current Liabilities	**3,790,345,901**	**3,802,929,300**
Secured Loan	3,757,330,114	3,755,175,717
Provision for Deferred Tax	33,015,787	47,753,583
Current Liabilities	**6,475,588,618**	**6,226,512,499**
Secured Loan (Current Portion)	327,661,907	689,750,204
Short Term Liabilities	5,343,879,182	4,850,981,612
Accounts Payable	517,199,332	555,651,234
Provision for Expenses	213,705,534	84,773,302
Provision for Current Tax	73,142,664	45,356,147
Total Liabilities & Shareholders' Equity	**16,344,320,922**	**16,060,338,647**
NAV Per Share	36.96	38.51
Restated NAV Per Share	-	36.67

STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED 31 DECEMBER 2017

Particulars	Six Months Ended		Three Months Ended	
	31 Dec 17 TAKA	31 Dec 16 TAKA	31 Dec 17 TAKA	31 Dec 16 TAKA
Revenue	3,666,308,786	2,786,499,080	1,845,873,609	1,499,388,525
Less: Cost of Goods Sold	3,035,608,131	2,287,997,985	1,535,029,291	1,232,220,378
Gross Profit	**630,700,655**	**498,501,095**	**310,844,319**	**267,168,146**
Less: Operating Expenses	**142,599,905**	**138,909,440**	**67,058,735**	**66,992,245**
Administrative & General Expenses	110,794,388	107,146,341	52,122,609	51,536,042
Selling & Distribution Expenses	31,805,517	31,763,099	14,936,126	15,456,203
Profit/ (Loss) from Operation	**488,100,750**	**359,591,655**	**243,785,583**	**200,175,901**
Less: Financial Expenses	310,125,584	202,703,615	161,665,568	104,990,228
Profit/ (Loss) after Financial Expenses	**177,975,166**	**156,888,039**	**82,120,015**	**95,185,673**
Add: Other Income / (Expenses)	702,120	673,882	324,670	679,032
Net Profit/ (Loss) before WPPF	**178,677,286**	**157,561,921**	**82,444,685**	**95,864,704**
Less: Provision for Workers Profit Participation Fund	8,508,442	7,502,949	3,925,937	4,564,986
Net Profit before Tax	**170,168,844**	**150,058,973**	**78,518,748**	**91,299,718**
Less: Provision for Current Tax	27,786,517	20,522,112	14,959,878	10,575,969
Less: Provision for Deferred Tax	(14,737,796)	(8,629,778)	(12,852,355)	(6,683,093)
Profit after Tax	**157,120,123**	**138,166,639**	**76,411,224**	**87,406,842**
Earning Per Share (EPS)	0.96	0.88	0.46	0.56
Restated Earning Per Share (REPS)	-	0.84	-	0.53

STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED 31 DECEMBER 2017

Particulars	Share Capital Taka	Share Premium Taka	Revaluation Taka	Tax Holiday Reserve	Retained Earnings	Total Amount BDT
Balance as at 01.07.2017	**1,566,150,960**	**1,120,000,000**	**1,724,109,852**	**327,922,190**	**1,292,713,845**	**6,030,896,848**
Add: Issuance of Bonus Share	78,307,540					78,307,540
Add: Net Profit During the Period					157,120,123	157,120,123
Less: Decleration of Dividend- 2017					(187,938,107)	(187,938,107)
Depreciation on Revluation Surplus			(5,487,713)		5,487,713	-
Balance as at 31.12.2017	**1,644,458,500**	**1,120,000,000**	**1,718,622,140**	**327,922,190**	**1,267,383,574**	**6,078,386,403**

STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED 31 DECEMBER 2016

Particulars	Share Capital Taka	Share Premium Taka	Revaluation Taka	Tax Holiday Reserve	Retained Earnings	Total Amount BDT
Balance as at 01.07.2016	**1,520,534,920**	**1,120,000,000**	**1,721,432,002**	**327,922,190**	**1,202,295,300**	**5,892,184,412**
Add: Issuence of Bonus Share	45,616,040					45,616,040
Add: Net Profit During the Period					138,166,639	138,166,639
Less: Decleration of Dividend- 2016					(228,080,238)	(228,080,238)
Depreciation on Revluation Surplus			(5,045,746)		5,045,746	-
Balance as at 31.12.2016	**1,566,150,960**	**1,120,000,000**	**1,716,386,256**	**327,922,190**	**1,117,427,446**	**5,847,886,853**

STATEMENT OF CASH FLOW
FOR THE HALF YEAR ENDED 31 DECEMBER 2017

Particulars	31 Dec 17 TAKA	31 Dec 16 TAKA
Cash Flow From Operating Activities: (A)		
Collection from Turnover and Others	3,754,443,877	2,781,014,818
Cash Payment to Creditors	(3,118,600,777)	(2,012,859,306)
Cash Payment for Operating Expenses	(135,174,884)	(155,280,058)
Income Tax Paid and Deducted at Source	(27,786,518)	(20,522,112)
Financial Expenses	(301,751,612)	(200,479,205)
Net Cash Used in / Provided by Operation activities	**171,130,087**	**391,874,138**
Net operating cash flow per share	**1.04**	**2.50**
Restated (NOCFPS)	**-**	**2.38**
Cash Flows From Investing Activities: (B)		
Purchase of Fixed Assets	(707,390,579)	(2,118,844,907)
Investment	(12,049,336)	(858,473)
Capital work in Process	358,559,670	1,624,833,350
Net Cash Used in Investing Activities	**(360,880,244)**	**(494,870,030)**
Cash Flows From Financing Activities: (C)		
Long Term Liabilities	2,154,396	220,399,394
Long Term Liabilities (Current Portion)	(362,088,297)	(338,814,261)
Short Term Liabilities	492,897,571	188,025,838
Payment of Cash Dividend	(275,362)	(758,238)
Net Cash Provided by Financing Activities	**132,688,308**	**68,852,733**
Net Increase in Cash [A+B+C]	(57,061,849)	(34,143,160)
Add: Cash at the Opening	82,204,684	68,293,079
Cash at end of the year	**25,142,835**	**34,149,919**

Sd/-
Saiful Islam FCMA
CFO

Sd/-
M Saiful Islam Chowdhury FCS
Company Secretary

Sd/-
Tanvir Ahmed
Director

Sd/-
Abdus Salam Murshedy
Managing Director

Sd/-
Kutubuddin Ahmed
Chairman

Dated: 28 January 2018

The details of published half year financial statments for the period ended 31 December 2017 can also be available in the website of the company. The address of the website is www.envoytextiles.com

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