EVINCE TEXTILES LIMITED

EVINCE TEXTILES LIMITED
Statement of Financial Position (Unaudited)
as at December 31, 2017

PROPERTIES & ASSETS	Consolidated		Separate	
	31-12-2017	30-06-2017	31-12-2017	30-06-2017
Non Current Assets				
Property, Plant and Equipment	2,029,235,128	2,094,986,714	1,967,954,359	2,030,408,973
Capital work-in-progress	516,464,908	314,170,059	516,464,908	314,170,059
Investment in Shares	-	-	83,600,000	83,600,000
	2,545,700,036	**2,409,156,773**	**2,568,019,267**	**2,428,179,032**
Current Assets				
Inventories	746,074,660	615,344,914	647,464,676	515,772,945
Accounts Receivable	737,899,320	784,025,880	666,597,384	697,296,320
Advances, Deposits and Pre-payments	336,293,631	334,067,828	258,879,348	256,448,548
Cash and Cash Equivalents	15,295,359	35,842,831	14,227,990	34,877,831
	1,838,362,970	**1,769,281,453**	**1,587,169,397**	**1,504,395,643**
Total Assets	**4,384,063,007**	**4,178,438,226**	**4,155,188,664**	**3,932,574,675**
SHAREHOLDERS' EQUITY & LIABILITIES				
Shareholders' Equity				
Paid-up Capital	1,584,000,000	1,440,000,000	1,584,000,000	1,440,000,000
Retained Earnings	314,573,039	329,608,484	184,837,722	209,605,760
Revaluation Surplus	346,190,727	350,798,495	346,190,726	350,798,495
	2,244,763,766	**2,120,406,979**	**2,115,028,447**	**2,000,404,255**
Non-controlling interest	**11,228,174**	**10,715,932**		
Non Current Liabilities				
Long Term Loan	671,501,765	750,280,615	671,501,765	750,280,614
Obligation under Finance Lease	4,072,946	2,827,615	4,072,947	2,827,615
Deferred Tax Liabilities	27,949,989	30,371,935	27,949,989	30,371,936
	703,524,700	**783,480,165**	**703,524,700**	**783,480,165**
Current Liabilities				
Short Term Loan	1,009,972,206	900,351,659	960,428,312	823,303,870
Current Maturity of Long Term Loan	179,815,651	168,381,131	179,815,651	168,381,131
Accounts Payable	19,239,914	9,184,437	1,543,750	1,473,968
Liabilities for Expenses	111,591,002	95,942,519	104,569,325	88,552,734
Provision for Contribution to WPPF & WF	6,805,261	-	6,805,261	-
Dividend Payable	173,257	181,575	173,257	181,575
Current Tax Liabilities	96,949,076	89,793,830	83,299,960	66,796,977
	1,424,546,366	**1,263,835,151**	**1,336,635,516**	**1,148,690,255**
Total Shareholders' Equity and Liabilities	**4,384,063,007**	**4,178,438,226**	**4,155,188,664**	**3,932,574,675**
Net Assets Value (NAV) Per Share	**14.17**	**13.39**	**13.35**	**12.63**

Chairman **Managing Director** **Director**

Company Secretary **Chief Financial Officer**

Registered Office:
Plot #33, Section#7, Mirpur
Dhaka-1216, Bangladesh.
Tel : +88 02 9020491-2
Fax: +88 02 8900897

Corporate Office :
Lotus Kamal Tower-ONE (Level-12), 57, Joar Sahara C/A
Nikunja-2, New Airport Road, Dhaka-1229, Bangladesh.
Phone : +88 02 8900870-4, 8900781-3, Fax: +88 02 8900784
E-mail: info@evincetextiles.com, Web: www.evincetextiles.com

Factory :
Vill. : Shirir Chala, P.O. : Bhabanipur
P.S : Gazipur Sadar, Dist. : Gazipur
Bangladesh.

Registered Office:
Plot #33, Section#7, Mirpur
Dhaka-1216, Bangladesh.
Tel : +88 02 9020491-2
Fax: +88 02 8900897

Corporate Office :
Lotus Kamal Tower-ONE (Level-12), 57, Joar Sahara C/A
Nikunja-2, New Airport Road, Dhaka-1229, Bangladesh.
Phone : +88 02 8900870-4, 8900781-3, Fax: +88 02 8900784
E-mail: info@evincetextiles.com, Web: www.evincetextiles.com

Factory :
Vill. : Shirir Chala, P.O. : Bhabanipur
P.S : Gazipur Sadar, Dist. : Gazipur
Bangladesh.

EVINCE TEXTILES LIMITED

EVINCE TEXTILES LIMITED
Statement of Comprehensive Income (Unaudited)
For the 2nd quarter ended December 31, 2017

Particulars	Consolidated				Separate			
	Jul to Dec, 2017	Jul to Dec, 2016	Oct to Dec, 2017	Oct to Dec, 2016	Jul to Dec, 2017	Jul to Dec, 2016	Oct to Dec, 2017	Oct to Dec, 2016
Turnover	**1,243,947,209**	**1,220,496,190**	**635,848,052**	**640,997,033**	**966,791,981**	**916,067,661**	**514,110,135**	**483,065,815**
Less: Cost of Goods Sold	969,317,027	951,518,390	489,401,027	499,426,482	719,866,690	676,901,372	379,875,979	356,947,338
Gross Profit	**274,630,182**	**268,977,800**	**146,447,025**	**141,570,551**	**246,925,290**	**239,166,289**	**134,234,156**	**126,118,477**
Less: Administrative, Selling & Other Expenses	48,611,212	57,933,526	27,071,285	30,346,247	35,842,502	45,995,969	20,669,860	24,153,290
Operating Profit	**226,018,970**	**211,044,274**	**119,375,740**	**111,224,304**	**211,082,788**	**193,170,320**	**113,564,296**	**101,965,187**
Less: Financial Expenses	70,583,916	79,736,937	35,294,813	42,541,077	69,156,932	77,563,696	34,580,071	41,569,282
Profit Before Other Income	**155,435,054**	**131,307,338**	**84,080,927**	**68,683,226**	**141,925,856**	**115,606,624**	**78,984,225**	**60,395,905**
Add: Other Income	264,635	3,587,689	264,635	3,053,072	984,635	3,214,841	624,635	2,854,841
Net Profit before WPPF & WF	**155,699,689**	**134,895,026**	**84,345,562**	**71,736,298**	**142,910,491**	**118,821,464**	**79,608,860**	**63,250,746**
Less: Provision for Contribution to WPPF & WF	6,805,261	-	3,790,898	-	6,805,261	-	3,790,898	-
Net Profit before Tax	**148,894,427**	**134,895,026**	**80,554,663**	**71,736,298**	**136,105,230**	**118,821,464**	**75,817,962**	**63,250,746**
Less: Provision for Tax	24,025,396	21,469,343	12,545,197	11,562,941	21,481,037	18,090,704	11,976,793	9,746,096
Current Tax	26,447,342	16,375,582	13,750,671	9,016,060	23,902,983	12,996,942	13,182,266	7,199,215
Deferred Tax	(2,421,946)	5,093,761	(1,205,474)	2,546,881	(2,421,946)	5,093,761	(1,205,474)	2,546,881
Net Profit after Tax	**124,869,032**	**113,425,683**	**68,009,467**	**60,173,357**	**114,624,192**	**100,730,761**	**63,841,169**	**53,504,650**
Other Comprehensive Income :	-	-	-	-	-	-	-	-
Total Comprehensive Income	**124,869,032**	**113,425,683**	**68,009,467**	**60,173,357**	**114,624,192**	**100,730,761**	**63,841,169**	**53,504,650**
Profit attributable to:								
Equity holders of the company	124,356,790	112,790,937	67,801,052	59,839,922				
Non-controling interest	512,242	634,746	208,415	333,435				
	124,869,032	**113,425,683**	**68,009,467**	**60,173,357**				
Earnings Per Share (EPS)	**0.79**	**0.71**	**0.43**	**0.38**	**0.72**	**0.64**	**0.40**	**0.34**

Chairman

Managing Director

Director

Company Secretary

Chief Financial Officer

EVINCE TEXTILES LIMITED

EVINCE TEXTILES LIMITED

Consolidated Statement of Changes in Equity (Unaudited)

For the 2nd quarter ended December 31, 2017

Particulars	Share Capital	Retained Earnings	Revaluation Surplus	Total
Balance as at July 01, 2017	**1,440,000,000**	**329,608,484**	**350,798,495**	**2,120,406,979**
Net Profit after Tax	-	124,356,790	-	124,356,790
Bonus Share Allotted on October 30, 2017 @ 10%	144,000,000	(144,000,000)	-	-
Adjustment for Depreciation on Revaluation	-	4,607,768	(4,607,768)	-
Balance as at December 31, 2017	**1,584,000,000**	**314,573,039**	**346,190,727**	**2,244,763,765**

For the 2nd quarter ended December 31, 2016

Particulars	Share Capital	Retained Earnings	Revaluation Surplus	Total
Balance as at July 01, 2016	**1,200,000,000**	**495,566,108**	**360,499,060**	**2,056,065,168**
Net Profit after Tax	-	112,790,937	-	112,790,937
Adjustment for Depreciation on Revaluation	-	4,850,282	(4,850,282)	-
Bonus Share Allotted on November 24, 2016 @ 20%	240,000,000	(240,000,000)	-	-
Dividend (10% Cash)	-	(120,000,000)	-	(120,000,000)
Balance as at December 31, 2016	**1,440,000,000**	**253,207,327**	**355,648,778**	**2,048,856,104**

Separate Statement of Changes in Equity (Unaudited)

For the 2nd quarter ended December 31, 2017

Particulars	Share Capital	Retained Earnings	Revaluation Surplus	Total
Balance as at July 01, 2017	**1,440,000,000**	**209,605,760**	**350,798,495**	**2,000,404,255**
Net Profit after Tax	-	114,624,192	-	114,624,192
Bonus Share Allotted on October 30, 2017 @ 10%	144,000,000	(144,000,000)		-
Adjustment for Depreciation on Revaluation	-	4,607,768	(4,607,768)	-
Balance as at December 31, 2017	**1,584,000,000**	**184,837,720**	**346,190,727**	**2,115,028,447**

For the 2nd quarter ended December 31, 2016

Particulars	Share Capital	Retained Earnings	Revaluation Surplus	Total
Balance as at July 01, 2016	**1,200,000,000**	**399,735,621**	**360,499,059**	**1,960,234,680**
Net Profit after Tax	-	100,730,761	-	100,730,761
Adjustment for Depreciation on Revaluation	-	4,850,282	(4,850,282)	-
Bonus Share Allotted on November 24, 2016 @ 20%	240,000,000	(240,000,000)	-	-
Dividend (10% Cash)	-	(120,000,000)	-	(120,000,000)
Balance as at December 31, 2016	**1,440,000,000**	**145,316,664**	**355,648,777**	**1,940,965,441**

Chairman **Managing Director** **Director**

Company Secretary **Chief Financial Officer**

Registered Office:
Plot #33, Section#7, Mirpur
Dhaka-1216, Bangladesh.
Tel : +88 02 9020491-2
Fax: +88 02 8900897

Corporate Office :
Lotus Kamal Tower-ONE (Level-12), 57, Joar Sahara C/A
Nikunja-2, New Airport Road, Dhaka-1229, Bangladesh.
Phone : +88 02 8900870-4, 8900781-3, Fax: +88 02 8900784
E-mail: info@evincetextiles.com, Web: www.evincetextiles.com

Factory :
Vill. : Shirir Chala, P.O. : Bhabanipur
P.S : Gazipur Sadar, Dist. : Gazipur
Bangladesh.

EVINCE TEXTILES LIMITED

EVINCE TEXTILES LIMITED

Statement of Cash Flows (Unaudited)
For the 2nd quarter ended December 31, 2017

Particulars	Consolidated		Separate	
	Jul to Dec, 2017	Jul to Dec, 2016	Jul to Dec, 2017	Jul to Dec, 2016
Cash flow from Operating Activities				
Cash received from customers	1,290,073,769	1,222,889,803	997,490,917	915,909,027
Cash paid to suppliers , Employees & others	(1,058,509,102)	(1,005,157,877)	(800,556,020)	(691,317,227)
Income Tax paid	(16,485,420)	(7,620,046)	(14,408,900)	(6,519,616)
Other Income	264,635	3,587,689	984,635	3,214,841
Net cash provided by Operating Activities	**215,343,882**	**213,699,569**	**183,510,632**	**221,287,024**
Cash flow from Investing Activities				
Addition to Fixed Assets	(3,725,819)	(133,217,429)	(3,725,819)	(133,217,429)
Capital work-in-progress	(202,294,849)	(81,817,770)	(202,294,849)	(81,817,770)
Fixed Deposit	(2,800,000)	(2,583,562)	-	-
Net Cash provided by Investing Activities	**(208,820,668)**	**(217,618,761)**	**(206,020,668)**	**(215,035,199)**
Cash flow from Financing Activities				
Financial Expenses	(70,583,916)	(79,736,937)	(69,156,932)	(77,563,696)
Long Term Loan-Increase/(Decrease)	(67,426,900)	14,867,803	(67,426,900)	14,867,803
Obligation under Finance Lease-Increase/(Decrease)	1,327,902	(468,049)	1,327,902	(468,049)
Short Term Loan-Increase/(Decrease)	109,620,546	113,898,228	137,124,443	99,079,291
Net cash provided by Financing Activities	**(27,062,369)**	**48,561,046**	**1,868,512**	**35,915,350**
Increase/(decrease) in Cash and Bank Balances	(20,539,155)	44,641,854	(20,641,524)	42,167,175
Cash and Cash Equivalents at Opening	35,842,831	197,451,161	34,877,831	194,977,770
Cash and Cash Equivalents at Closing	**15,303,676**	**242,093,014**	**14,236,307**	**237,144,944**
Net Operating Cash flow per shares (NOCFPS)	**1.36**	**1.35**	**1.16**	**1.40**

Chairman **Managing Director** **Director**

Company Secretary **Chief Financial Officer**

Registered Office:
Plot #33, Section#7, Mirpur
Dhaka-1216, Bangladesh.
Tel : +88 02 9020491-2
Fax: +88 02 8900897

Corporate Office :
Lotus Kamal Tower-ONE (Level-12), 57, Joar Sahara C/A
Nikunja-2, New Airport Road, Dhaka-1229, Bangladesh.
Phone : +88 02 8900870-4, 8900781-3, Fax: +88 02 8900784
E-mail: info@evincetextiles.com, Web: www.evincetextiles.com

Factory :
Vill. : Shirir Chala, P.O. : Bhabanipur
P.S : Gazipur Sadar, Dist. : Gazipur
Bangladesh.

EVINCE TEXTILES LIMITED

EVINCE TEXTILES LIMITED

Selected Notes to the Financial Statement (Un-audited)

for the 2nd Quarter ended December 31, 2017

Sl. No.	Particulars	Taka

01. Reporting Entity :

Evince Textiles Limited was incorporated as a Private Limited Company on 3rd June 1999 under the Companies Act 1994 and the company commenced its commercial production on May 02, 2003. It was converted into Public Limited Company on June 04, 2013. Registered office of the company is at Plot No. 33, Sector-7, Mirpur, Dhaka-1216 while Factory is situated at Vill./Mouza: Shirir Chala, P.O.: Bhabanipur, P.S.: Joydevpur, Dist: Gazipur. The principal activity of the company is to manufacture 100% cotton yarn dyed woven Fabrics.

The Company was established with an Authorised Capital of Tk. 100,000,000/- and Paid-up Capital of Tk. 500,000/-. The Authorised capital and Paid-up capital of the company was subsequently raised to Tk. 3,500,000,000/- and Tk. 1,584,000,000/-respectively. The Shares of the company has been denominated from Tk. 100/- to Tk. 10/- per share as at June 04, 2013.

02. Nature of Business :

The main activities of the company are concentrated in Manufacturing, Dyeing & Finishing of woven Fabric and exporting the 100% of its products.

03. Statement of Compliance :

The financial statements of the company under reporting have been prepared under historical cost convention on a going concern concept and on accrual basis in accordance with generally accepted accounting principles and practice in Bangladesh in compliance with the Companies Act 1994, The Securities and Exchange Rules 1987, The Listing Regulations of Dhaka Stock Exchange Ltd. (DSE) and Chittagong Stock Exchange Ltd. (CSE), International Accounting Standards (IAS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as Bangladesh Accounting Standard (BAS) and other applicable laws and regulations.

04. Reporting :

This un-audited 2nd Quarter ended (1st October 2017 to 31st December 2017) financial Statement has been prepared based on Bangladesh Accounting Standard (BAS) - 34: "Interim Financial Reporting".

05. Accounting policies and method of computations:

Accounting policies and methods of computations followed in preparing these financial statements are consistent with those used in the annual financial statements, prepared and published for the year ended June 30, 2017.

06. Earning Per Share (EPS):

Current period number of shares increased for issued of bonus share on 30 October 2017. Considering the bonus shares the previous periods number of shares also increased in respect of retrospective effect. As such total number of shares outstanding is same for both periods i.e. (14,40,00,000 +10%) = 15,84,00,000 number of shares.

Registered Office:
Plot #33, Section#7, Mirpur
Dhaka-1216, Bangladesh.
Tel : +88 02 9020491-2
Fax: +88 02 8900897

Corporate Office :
Lotus Kamal Tower-ONE (Level-12), 57, Joar Sahara C/A
Nikunja-2, New Airport Road, Dhaka-1229, Bangladesh.
Phone : +88 02 8900870-4, 8900781-3, Fax: +88 02 8900784
E-mail: info@evincetextiles.com, Web: www.evincetextiles.com

Factory :
Vill. : Shirir Chala, P.O. : Bhabanipur
P.S : Gazipur Sadar, Dist. : Gazipur
Bangladesh.

EVINCE TEXTILES LIMITED

EVINCE TEXTILES LIMITED

Selected Notes to the Financial Statement (Un-audited)

for the 2nd Quarter ended December 31, 2017

Sl. No.	Particulars	Taka
07.	**Movement of PPE**	
	Opening Balance	**2,094,986,713**
	Addition during the period	3,725,819
		2,098,712,532
	Depreciation during the period	69,477,403
	Closing Balance (WDV)	**2,029,235,128**
08.	**Inventories**	
	Opening Balance	615,344,914
	Add: Import during the period	781,865,020
	Available for Consumption	**1,397,209,934**
	Less: Consumed during the period	651,135,274
	Closing Balance	**746,074,660**
09.	**Cost of Sales**	
	Opening Inventory	615,344,914
	Import of Raw Materials and Consumables	781,865,020
		1,397,209,934
	Closing Inventory	746,074,660
		651,135,274
	Factory Overhead	318,181,754
		969,317,027
10.	**Deferred Tax**	
	The provision for deferred tax is raised due to taxable temporary difference for this period in accordance with the	
	Opening Balance of DTL 01.07.2017	30,371,935
	Deferred Tax expense/(Income) for the Quarter	(2,421,946)
		27,949,989
	Deferred Tax Liability as on 30.06.2017	**30,371,935**
	(as computed annual Financial Statement of 2016-2017)	
11.	**Income Tax**	
	Opening Balance	**89,793,830**
	Less: Previous years Adjustment	(11,200,353)
		78,593,477
	Add: Provision During the year	26,447,342
		105,040,819
	Less : Arrear Income Tax paid	(8,091,743)
		96,949,076
12.A	**Earnings Per Share (July to Dec 2017)**	**0.79**
	Net Profit after Tax (July to Dec 2017)	124,356,790
	Weighted Average number of Shares	158,400,000

AMARSTOCK

Registered Office:
Plot #33, Section#7, Mirpur
Dhaka-1216, Bangladesh.
Tel : +88 02 9020491-2
Fax: +88 02 8900897

Corporate Office :
Lotus Kamal Tower-ONE (Level-12), 57, Joar Sahara C/A
Nikunja-2, New Airport Road, Dhaka-1229, Bangladesh.
Phone : +88 02 8900870-4, 8900781-3, Fax: +88 02 8900784
E-mail: info@evincetextiles.com, Web: www.evincetextiles.com

Factory :
Vill. : Shirir Chala, P.O. : Bhabanipur
P.S : Gazipur Sadar, Dist. : Gazipur
Bangladesh.

EVINCE TEXTILES LIMITED

EVINCE TEXTILES LIMITED

Selected Notes to the Financial Statement (Un-audited)

for the 2nd Quarter ended December 31, 2017

Sl. No.	Particulars	Taka
	Earnings Per Share (Oct to Dec 2017)	**0.43**
	Net Profit after Tax (Oct to Dec 2017)	67,801,052
	Weighted Average number of Shares	158,400,000
12.B	**Earnings Per Share (July to Dec 2016)**	**0.71**
	Net Profit after Tax (July to Dec 2016)	112,790,937
	Weighted Average number of Shares	158,400,000
	Earnings Per Share (Oct to Dec 2016)	**0.38**
	Net Profit after Tax (Oct to Dec 2016)	59,839,922
	Weighted Average number of Shares	158,400,000
	Weighted Average Number of Shares	
	Opening Balance	144,000,000
	Bonus Share @ 10% Allotted on October 30, 2017	14,400,000
	(Considering the retrospective effect)	**158,400,000**
	Face Value of Share	Tk. 10/-

AMAR STOCK

Registered Office:
Plot #33, Section#7, Mirpur
Dhaka-1216, Bangladesh.
Tel : +88 02 9020491-2
Fax: +88 02 8900897

Corporate Office :
Lotus Kamal Tower-ONE (Level-12), 57, Joar Sahara C/A
Nikunja-2, New Airport Road, Dhaka-1229, Bangladesh.
Phone : +88 02 8900870-4, 8900781-3, Fax: +88 02 8900784
E-mail: info@evincetextiles.com, Web: www.evincetextiles.com

Factory :
Vill. : Shirir Chala, P.O. : Bhabanipur
P.S : Gazipur Sadar, Dist. : Gazipur
Bangladesh.