EVINCE TEXTILES LIMITED

EVINCE TEXTILES LIMITED

Statement of Financial Position (Unaudited)

as at March 31, 2018

PROPERTIES & ASSETS	Consolidated		Separate	
	31-03-2018	30-06-2017	31-03-2018	30-06-2017
Non Current Assets				
Property, Plant and Equipment	2,519,153,213	2,094,986,714	2,456,051,750	2,030,408,973
Capital work-in-progress	39,110,200	314,170,059	39,110,200	314,170,059
Investment in Shares	-	-	83,600,000	83,600,000
	2,558,263,413	**2,409,156,773**	**2,578,761,950**	**2,428,179,032**
Current Assets				
Fixed Deposit	2,835,300	-	-	-
Inventories	767,604,954	615,344,914	668,587,905	515,772,945
Accounts Receivable	752,838,121	784,025,880	666,536,185	697,296,320
Advances, Deposits and Pre-payments	338,712,911	334,067,828	254,257,850	256,448,548
Cash and Cash Equivalents	18,163,524	35,842,831	16,937,961	34,877,831
	1,880,154,810	**1,769,281,453**	**1,606,319,900**	**1,504,395,643**
Total Assets	**4,438,418,224**	**4,178,438,226**	**4,185,081,850**	**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	383,086,397	329,608,484	245,936,244	209,605,760
Revaluation Surplus	343,886,843	350,798,495	343,886,842	350,798,495
	2,310,973,240	**2,120,406,979**	**2,173,823,086**	**2,000,404,255**
Non-controlling interest	**11,618,429**	**10,715,932**		
Non Current Liabilities				
Long Term Loan	629,111,168	750,280,615	629,111,167	750,280,614
Obligation under Finance Lease	8,003,383	2,827,615	8,003,384	2,827,615
Deferred Tax Liabilities	30,955,089	30,371,935	30,955,089	30,371,936
	668,069,641	**783,480,165**	**668,069,640**	**783,480,165**
Current Liabilities				
Short Term Loan	1,027,309,517	900,351,659	951,112,047	823,303,870
Current Maturity of Long Term Loan	185,837,475	168,381,131	185,837,475	168,381,131
Accounts Payable	8,048,599	9,184,436	1,309,327	1,473,968
Liabilities for Expenses	113,504,909	95,942,519	106,598,283	88,552,734
Provision for Contribution to WPPF & WF	9,226,610	-	9,226,610	-
Dividend Payable	178,196	181,575	178,196	181,575
Current Tax Liabilities	103,651,610	89,793,830	88,927,186	66,796,977
	1,447,756,915	**1,263,835,151**	**1,343,189,124**	**1,148,690,255**
Total Shareholders' Equity and Liabilities	**4,438,418,224**	**4,178,438,226**	**4,185,081,850**	**3,932,574,675**
Net Assets Value (NAV) Per Share	**14.59**	**13.39**	**13.72**	**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.

EVINCE TEXTILES LIMITED

Statement of Comprehensive Income (Unaudited)

For the 3rd quarter ended March 31, 2018

Particulars	Consolidated				Separate			
	July 17 to Mar 18	July 16 to Mar 17	Jan to Mar, 2018	Jan to Mar, 2017	July 17 to Mar 18	July 16 to Mar 17	Jan to Mar, 2018	Jan to Mar, 2017
Turnover	**1,893,858,296**	**1,829,617,278**	**649,911,087**	**609,121,088**	**1,451,862,048**	**1,381,450,728**	**485,070,067**	**465,383,067**
Less: Cost of Goods Sold	1,476,076,769	1,425,041,843	506,759,741	473,523,453	1,078,284,963	1,020,782,561	358,418,273	343,881,189
Gross Profit	**417,781,527**	**404,575,435**	**143,151,346**	**135,597,635**	**373,577,085**	**360,668,167**	**126,651,794**	**121,501,878**
Less: Administrative, Selling & Other Expenses	75,781,634	90,764,782	27,170,422	32,831,256	56,513,762	72,630,738	20,671,260	26,634,769
Operating Profit	**341,999,894**	**313,810,653**	**115,980,924**	**102,766,379**	**317,063,323**	**288,037,429**	**105,980,534**	**94,867,109**
Less: Financial Expenses	105,878,129	120,776,272	35,294,213	41,039,335	103,739,154	117,631,236	34,582,221	40,067,540
Profit Before Other Income	**236,121,764**	**193,034,381**	**80,686,710**	**61,727,044**	**213,324,169**	**170,406,193**	**71,398,313**	**54,799,569**
Add: Other Income	306,635	4,279,937	42,000	692,248	1,434,635	3,574,841	450,000	360,000
Net Profit before WPPF & WF	**236,428,399**	**197,314,318**	**80,728,710**	**62,419,292**	**214,758,804**	**173,981,034**	**71,848,313**	**55,159,569**
Less: Provision for Contribution to WPPF & WF	10,226,610	-	3,421,348	-	10,226,610	-	3,421,348	-
Net Profit before Tax	**226,201,790**	**197,314,318**	**77,307,362**	**62,419,292**	**204,532,195**	**173,981,034**	**68,426,965**	**55,159,569**
Less: Provision for Tax	34,733,030	31,308,060	15,159,919	9,838,717	31,113,364	26,373,639	14,084,612	8,282,935
Current Tax	34,149,876	23,667,418	11,284,030	7,291,836	30,530,210	18,732,997	10,208,722	5,736,055
Deferred Tax	583,154	7,640,642	3,875,890	2,546,881	583,154	7,640,642	3,875,890	2,546,881
Net Profit after Tax	**191,468,759**	**166,006,258**	**62,147,443**	**52,580,575**	**173,418,831**	**147,607,395**	**54,342,353**	**46,876,634**
Other Comprehensive Income :	-	-	-	-	-	-	-	-
Total Comprehensive Income	**191,468,759**	**166,006,258**	**62,147,443**	**52,580,575**	**173,418,831**	**147,607,395**	**54,342,353**	**46,876,634**
Profit attributable to:								
Equity holders of the company	190,566,263	165,086,314	61,757,188	52,295,378				
Non-controling interest	902,496	919,943	390,254	285,197				
	191,468,759	**166,006,258**	**62,147,443**	**52,580,575**				
Earnings Per Share (EPS)	**1.20**	**1.04**	**0.39**	**0.33**	**1.09**	**0.93**	**0.34**	**0.30**

Chairman

Managing Director

Director

Company Secretary

Chief Financial Officer

EVINCE TEXTILES LIMITED

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

Consolidated Statement of Changes in Equity (Unaudited)

For the 3rd quarter ended March 31, 2018

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	-	190,566,263	-	190,566,263
Bonus Share Allotted on October 30, 2017	144,000,000	(144,000,000)	-	-
Adjustment for Depreciation on Revaluation	-	6,911,652	(6,911,652)	-
Balance as at March 31, 2018	**1,584,000,000**	**383,086,396**	**343,886,843**	**2,310,973,240**

For the 3rd quarter ended March 31, 2017

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	-	165,086,314	-	165,086,314
Adjustment for Depreciation on Revaluation	-	7,275,423	(7,275,423)	-
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 March 31, 2017	**1,440,000,000**	**307,927,846**	**353,223,637**	**2,101,151,482**

Separate Statement of Changes in Equity (Unaudited)

For the 3rd quarter ended March 31, 2018

Particulars	Share Capital	Retained Earnings	Revaluation Surplus	Total
Balance as at July 01, 2017	**1,440,000,000**	**209,605,761**	**350,798,494**	**2,000,404,255**
Net Profit after Tax	-	173,418,831	-	173,418,831
Bonus Share Allotted on October 30, 2017	144,000,000	(144,000,000)		-
Adjustment for Depreciation on Revaluation	-	6,911,652	(6,911,652)	-
Balance as at March 31, 2018	**1,584,000,000**	**245,936,244**	**343,886,842**	**2,173,823,086**

For the 3rd quarter ended March 31, 2017

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	-	147,607,395	-	147,607,395
Adjustment for Depreciation on Revaluation	-	7,275,423	(7,275,423)	-
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 March 31, 2017	**1,440,000,000**	**194,618,439**	**353,223,636**	**1,987,842,074**

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 3rd quarter ended March 31, 2018

Particulars	Consolidated		Separate	
	July 17 to Mar 18	July 16 to Mar 17	July 17 to Mar 18	July 16 to Mar 17
Cash flow from Operating Activities				
Cash received from customers	1,925,046,055	1,876,016,728	1,482,622,183	1,428,380,878
Cash paid to suppliers , Employees & others	(1,587,463,555)	(1,575,793,641)	(1,158,866,612)	(1,113,164,788)
Income Tax paid	(21,949,409)	(12,079,566)	(18,804,819)	(9,830,960)
Other Income	306,635	4,279,937	1,434,635	3,574,841
Net cash provided by Operating Activities	**315,939,726**	**292,423,457**	**306,385,387**	**308,959,970**
Cash flow from Investing Activities				
Addition to Fixed Assets	(214,212,546)	(133,217,429)	(210,743,368)	(133,217,429)
Capital work-in-progress	(39,110,200)	(129,016,261)	(39,110,200)	(129,016,261)
Fixed Deposit	(2,835,300)	(3,078,236)	-	-
Net Cash provided by Investing Activities	**(256,158,046)**	**(265,311,927)**	**(249,853,568)**	**(262,233,690)**
Cash flow from Financing Activities				
Financial Expenses	(105,878,129)	(120,776,272)	(103,739,154)	(117,631,236)
Dividend paid	(3,379)	(119,726,725)	(3,379)	(119,726,725)
Long Term Loan-Increase/(Decrease)	(103,839,364)	(28,667,755)	(103,839,364)	(28,667,755)
Obligation under Finance Lease-Increase/(Decrease)	5,302,030	(721,357)	5,302,030	(721,357)
Short Term Loan-Increase/(Decrease)	126,957,857	118,789,955	127,808,178	96,171,347
Net cash provided by Financing Activities	**(77,460,986)**	**(151,102,154)**	**(74,471,690)**	**(170,575,727)**
Increase/(decrease) in Cash and Bank Balances	(17,679,307)	(123,990,623)	(17,939,870)	(123,849,448)
Cash and Cash Equivalents at Opening	35,842,830	197,451,161	34,877,831	194,977,770
Cash and Cash Equivalents at Closing	**18,163,524**	**73,460,537**	**16,937,961**	**71,128,322**
Net Operating Cash flow per shares (NOCFPS)	**1.99**	**1.85**	**1.93**	**1.95**

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

Selected Notes to the Financial Statement (Un-audited)

for the 3rd Quarter ended March 31, 2018

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 3rd Quarter ended (1st January to 31st March 2018) 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

Selected Notes to the Financial Statement (Un-audited)

for the 3rd Quarter ended March 31, 2018

Sl. No.	Particulars	Taka
07.	**Movement of PPE**	
	Opening Balance	**2,094,986,714**
	Addition during the period	528,382,605
		2,623,369,319
	Depreciation during the period	104,216,105
	Closing Balance (WDV)	**2,519,153,213**
08.	**Inventories**	
	Opening Balance	**615,344,914**
	Add: Import during the period	1,188,902,256
	Available for Consumption	**1,804,247,170**
	Less: Consumed during the period	1,036,642,216
	Closing Balance	**767,604,954**
09.	**Cost of Sales**	
	Opening Inventory	**615,344,914**
	Import of Raw Materials and Consumables	1,188,902,256
		1,804,247,170
	Closing Inventory	767,604,954
		1,036,642,216
	Factory Overhead	439,434,553
		1,476,076,769
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	583,154
		30,955,089
	Deferred Tax Liability as on 30.06.2017 (as computed annual Financial Statement of 2016-2017)	**30,371,935**
11.	**Income Tax**	
	Opening Balance	**89,793,830**
	Less: Previous years Adjustment	(11,200,353)
		78,593,477
	Add: Provision During the year	34,149,876
		112,743,353
	Less : Arrear Income Tax paid	(9,091,743)
		103,651,610
12.A	**Earnings Per Share (July 17 to March 18)**	**1.20**
	Net Profit after Tax (July 17 to March 18)	190,566,263
	Weighted Average number of Shares	158,400,000

SMARTSTOCK

EVINCE TEXTILES LIMITED

Selected Notes to the Financial Statement (Un-audited)

for the 3rd Quarter ended March 31, 2018

Sl. No.	Particulars	Taka
	Earnings Per Share (January to March 2018)	**0.39**
	Net Profit after Tax (January to March 2018)	61,757,188
	Weighted Average number of Shares	158,400,000
12.B	**Earnings Per Share (July 16 to March 17)**	**1.04**
	Net Profit after Tax (July 17 to March 18)	165,086,314
	Weighted Average number of Shares	158,400,000
	Earnings Per Share (January to March 2017)	**0.33**
	Net Profit after Tax (January to March 2017)	52,295,378
	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/-

AMARSTOCK