Mozaffar Hossain Spinning Mills Limited

Statement of Financial Position (Un-Audited)

As at September 30, 2016

Particulars	Notes	Amount in Taka	
		30.09.2016	30.06.2016
ASSETS			
NON-CURRENT ASSETS		**727,835,612**	**739,205,845**
Property, Plant and Equipment's	**5.00**	659,708,166	671,078,399
Capital Work-In-Progress	**6.00**	68,127,446	68,127,446
INVESTMENT		**4,981,778**	**4,981,778**
Investment	**7.00**	4,981,778	4,981,778
CURRENT ASSETS		**1,048,930,582**	**1,006,291,727**
Inventories	**8.00**	311,299,163	312,681,632
Accounts Receivable	**9.00**	522,748,654	525,093,162
Advances, Deposits & Pre-Payments	**10.00**	146,875,028	147,272,203
Cash and Cash Equivalents	**11.00**	68,007,737	21,244,730
TOTAL ASSETS		**1,781,747,972**	**1,750,479,350**
SHAREHOLDERS' EQUITY & LIABILITIES			
SHAREHOLDERS' EQUITY		**1,502,240,605**	**1,465,913,819**
Share Capital	**12.00**	898,078,125	898,078,125
Revaluation Reserve	**13.00**	127,708,347	127,708,347
Tax Holiday Reserve	**14.00**	72,845,417	72,845,417
Retained Earnings	**15.00**	403,608,716	367,281,930
LONG TERM LIABILITIES		**36,071,515**	**39,622,307**
Long Term Loan Net off Current Maturity	**16.00**	20,064,186	22,969,134
Deferred Tax Liability	**17.00**	16,007,329	16,653,173
CURRENT LIABILITIES		**243,435,852**	**244,943,224**
Accounts Payable	**18.00**	14,570,721	18,550,199
Current Portion of Long Term Loan	**19.00**	9,052,391	12,384,334
Refundable Fund of IPO Subscribers	**20.00**	7,800,000	7,800,000
Short Term Bank Loan	**21.00**	70,853,685	77,028,648
Provision for Tax	**22.00**	93,598,336	86,541,883
Accrued Expenses	**23.00**	47,560,719	42,638,160
TOTAL EQUITY & LIABILITIES		**1,781,747,972**	**1,750,479,350**
Net Asset Value Per Share (NAVPS)		**16.73**	**16.32**

The accompanying notes 1 to 32 form an integral part of these Financial Statements.

Chief Financial Officer Company Secretary Director Managing Director Chairman

Signed as per annexed report of same date.

Place: Dhaka
15th November, 2016

Mozaffar Hossain Spinning Mills Limited

Statement of Profit or Loss & Other Comprehensive Income (Un-Audited)

For the three month period ended September 30, 2016

Particulars	Notes	Amount in Taka	
		30.09.2016	30.09.2015
Turnover	24.00	252,819,683	405,970,471
Less: Cost of goods sold	25.00	189,282,409	302,687,266
Gross Profit		**63,537,274**	**103,283,205**
Other Income	26.00	-	3,383
Operating Expenses:		**3,409,735**	**2,867,423**
Administrative Expenses	27.00	3,176,135	2,099,684
Marketing and Distribution Expenses	28.00	233,600	767,739
Profit from Operation		**60,127,539**	**100,419,165**
Less: Financial expenses	29.00	17,390,144	11,109,591
Profit Before Tax		**42,737,395**	**89,309,574**
Income tax expenses:		**6,410,609**	**13,396,775**
Current tax		7,056,453	13,901,227
Deferred Tax Expenses/(Income)		(645,844)	(504,452)
Net Profit after Tax Transferred to Equity		**36,326,786**	**75,912,799**
Total Comprehensive Income		**36,326,786**	**75,912,799**
Earning Per Share for the Period	30.00	**0.40**	**0.97**
Earning Per Share for the Period (Re-stated)	30.00	**0.40**	**0.85**

The accompanying notes 1 to 32 form an integral part of these Financial Statements.

Chief Financial Officer **Company Secretary** **Director** **Managing Director** **Chairman**

Signed as per annexed report of same date.

Place: Dhaka
15th November, 2016

Mozaffar Hossain Spinning Mills Limited

Statement of Changes in Equity

For the three month period ended September 30, 2016

Amount in Taka

Particulars	Share Capital	Tax holiday Reserve	Revaluation Reserve	Retained Earnings	Total
Balance as on 01.07.2016	898,078,125	72,845,417	127,708,347	367,281,930	1,465,913,819
Net Profit / (Loss) for the period	-	-	-	36,326,786	36,326,786
Balance as on 30.09.2016	**898,078,125**	**72,845,417**	**127,708,347**	**403,608,716**	**1,502,240,605**

Statement of Changes in Equity

For the three month period ended September 30, 2015

Particulars	Share Capital	Tax holiday Reserve	Revaluation Reserve	Retained Earnings	Total
Balance as on 30.06.2015	780,937,500	72,845,417	130,314,640	330,628,305	1,314,725,862
Net Profit / (Loss) for the period	-	-	-	72,297,888	72,297,888
WPPF adjustment (Re-Stated)	-	-	-	4,252,837	4,252,837
Tax adjustment WPPF (Re-Stated)	-	-	-	(637,926)	(637,926)
Balance as on 30.09.2015	**780,937,500**	**72,845,417**	**130,314,640**	**406,541,104**	**1,390,638,661**

Chief Financial Officer Company Secretary Director Managing Director Chairman

Signed as per annexed report of same date.

Place: Dhaka
15th November, 2016

Mozaffar Hossain Spinning Mills Limited

Statement of Cash Flows (Un-Audited)

For the three months period ended September 30, 2016

Particulars	Notes	Amount in Taka	
		30.06.2016	30.09.2015
A. Cash flows from operating activities :			
Collection from Turnover and other Income		255,164,191	321,354,528
Payment of tax		(801,345)	(870,213)
Payment to suppliers, employees & Others		(173,859,252)	(279,486,974)
Net cash flows from/(used) in operating activities		**80,503,594**	**40,997,341**
B. Cash flow from investing activities:			
Acquisition of Property, Plant & Equipment		(987,557)	(4,714,383)
Capital Work-In-Progress		-	(3,581,879)
Net cash flows from/ (used) in Investing Activities		**(987,557)**	**(8,296,262)**
C. Cash flow from financing activities:			
Received/(Repaid) short term loan		(6,174,963)	(24,709,096)
Refundable fund of IPO subscriber		-	(120,000)
Financial Expenses		(20,341,176)	(10,018,975)
Received/(Repaid) long term loan		(6,236,891)	893,844
Net cash flows from/(used) in financing activities		**(32,753,030)**	**(33,954,227)**
D. Net Cash Increase/ (Decrease) (A+B+C)		**46,763,007**	**(1,253,148)**
E. Opening cash and cash equivalents at the beginning of the period		21,244,730	15,478,120
F. Closing cash and cash equivalents at the end of the period (D+E)		**68,007,737**	**14,224,972**
Operating Cash Flow Per Share		**0.90**	**0.46**

Chief Financial Officer **Company Secretary** **Director** **Managing Director** **Chairman**

Signed as per annexed report of same date.

Place: Dhaka
15th November, 2016

AMAR STOCK

Mozaffar Hossain Spinning Mills Limited
Notes to the Financial Statements
For the 3 month period ended September 30, 2016

1.0 Legal Status of the Company

Mozaffar Hossain Spinning Mills Limited (herein after referred to as "MHSML" or "the Company") was incorporated with the Registrar of Joint Stock Companies and Firms (RJSCF) vide registration no. C-59784(1791)/05 dated November 29, 2005 as a private company Limited by shares namely Mozaffar Hossain Textile Mills Limited. Subsequently the company renamed as Mozaffar Hossain Spinning Mills Limited in December 14, 2011 and the company was emerged as a public limited company on the same date and year.

Registered office of the company

The registered office and principal place of business of the company is situated at House # 315, Road # 04, DOHS Baridhara, Dhaka-1206, Bangladesh, and the manufacturing establishment is located at Thakurbari Tec, Masumabad, Bhulta, Rupgonj, Narayangonj.

2.0 Nature of Business Activities

Mozaffar Hossain Spinning Mills Limited runs the business of 100% export oriented Woven fabrics cotton yarn.

3.0 Risk Exposure

3.1 Interest Rate Risk

MHSML is exposed to the volatility of interest rate as it has long-term Bank Loan. Any higher trend in interest rate in the future will definitely aggravate the adversity.

Management perception:

The management of MHSML has decided to pay off the outstanding Bank Loan gradually to make the Gearing Ratio at a satisfactory level which is expected to reduce the financial leverage and interest burden significantly.

3.2 Exchange Rate Risk

MHSML is engaged in global trade as it procures its raw materials from overseas markets. Therefore, fluctuations in the related foreign currency rates may affect adversely to the company's liquidity and profitability and expose a threat to the stability of the Company.

Management Perception:

MHSML settles its foreign transaction through US Dollars in case of both export and import. While the value of functional currency fluctuates, the loss or gain on currency fluctuation for export automatically sets off against the loss or gain on currency fluctuation for import. As the value of export is always greater than the value of import, some balance is created in the foreign currency transaction. Furthermore, the Company is contemplating about setting a system of hedging on foreign currency transactions in the future. Movement in the exchange rate adversely may expose the company to risks of foreign currency loss.

3.3 Industry Risks

(a) Market demand:

The products of MHSML are sold both in international markets. Any economic recession, changes in tastes and fashions of the consumers, national income and other related factors may cause to decline the market demand of the company products.

Management Perception:

MHSML always gives values to its customers' satisfaction and changes in tastes and fashion. Therefore its expert team promptly dedicates their creativity and research work to respond any changes in customers demand and product diversifications.

(b) Competition:

MHSML is operating in a free market economy regime. The company might have to face stiff competition from its competitors:

Management Perception:

Bangladesh is the prime source of cheapest garments in the world, earning comparative advantages for its industries over their global competitors. In addition, the management of MHSML employs their efficiencies; expertise and discretions to minimize the cost of its products.

(c) Rising of Raw Materials costs:

The cost of yarn and other chemicals are rising gradually and drastically round the year. It may hamper the profitability of the company to a greater extent.

Management Perception:

MHSML is aware of the continuing market situation of its raw materials. The management of MHSML believes that long term planning for raw material management, exploring number of global markets, job wise costing for its finished products and trustworthy relations with the suppliers and mitigate the risk of rising of materials cost.

3.4 Risks steaming from technological changes:

Changes in technologies may reduce the cost efficiency of the company.

Management perception:

MHSML applies the latest technology in the dyeing process in the production. The machineries and equipment of the company are also the latest invention in the sector which is imported from renowned manufacturers of the world.

3.5 Other risk factors:

(a) Political Unrest:

Bangladesh is prone to serious unrest in the political condition embraced by Hartal, Road-Block and many other politicized barriers to the business. Due to these factors it would stem the cost of the product upwards.

Management Perception:

During the last forty one years of post independence period, Bangladesh has gone through a variety of political situations. But presently, a sound political atmosphere is prevailing in the country. Both the ruling and opposition parties are committed to the betterment of the country. Last democratic national assembly election and local council polls are instances of peaceful political situation in Bangladesh.

(b) Possible slowdown in economic growth in Bangladesh:

Our performance and growth are dependent on the sound health of the Bangladesh economy. The economy could be adversely affected by various factors such as political or regulatory action, including adverse changes in liberalization policies, social disturbances, terrorist attacks and other acts of violence or war, natural calamities, commodity and energy prices and various other factors. Any significant change may adversely affect our business and economy significantly.

Management Perception:

Bangladesh economy is booming for last few years. Consistent industrial growth along with increased agricultural production has made the Per Capita Income higher than that of recent years. In addition, favorable government policies and industry friendly policies by other regulatory bodies have proved to be congenial to the economy of the country.

(c) Natural calamities:

Bangladesh is a country where recurrent natural calamities take place every year. It is a serious threat to the business.

Management perception:

This type of situation is totally beyond the control of human being. Though the management of MHSML has a very little to do with, we can and should have some precaution measures to minimize the damage of the business in such situations.

4.0 Basis of preparation and significant accounting policies

4.1 Basis of Measurement of Elements of Financial Position

The financial statements have been prepared on the Historical Cost convention basis and therefore, do not take into consideration the effect of inflation except that arising from revaluation of lands and land developments and buildings, as specified in Note 4.10. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with that of the previous year.

4.2 Statement on Compliance with Local Laws

The financial statements have been prepared in compliance with the requirements of the Companies Act, 1994, Bangladesh Securities and Exchange Rules, 1987 and other relevant local laws as applicable.

4.3 Statement on Compliance of Bangladesh Accounting Standards

The financial statements have been prepared in accordance with the applicable Bangladesh Accounting Standard (BASs) and Bangladesh Financial Reporting Standard (BFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) based on International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs).

4.4 Going Concern

As per BAS-1, a company is required to make assessment at the end of each year to assess its capability to continue as going concern. Management of the company makes such assessment each year. The company has adequate resources to continue in operation for the foreseeable future and has wide coverage of its liabilities. For this reason, the Directors continue to adopt the going concern assumption while preparing the financial statements.

4.5 Accrual Basis

The financial statements have been prepared, except cash flow information, using the accrual basis of accounting.

4.6 Structure, Content and Presentation of Financial Position

Being the general purpose financial statements, the presentation of these financial statements is in accordance with the guidelines provided by BAS 1: “Presentation of Financial Statements”. A complete set of financial statements comprise:

i) Statement of Financial Position as at September 30, 2016.
ii) Statement of Comprehensive Income for the 3 month period ended September 30, 2016.
iii) Statement of Changes in Equity for the 3 month period ended September 30, 2016.
iv) Statement of Cash Flows for the 3 month period ended September 30, 2016.
v) Notes comprising a summary of significant accounting policies and other explanatory information to the financial Statements for the 3 month period ended September 30, 2016.

4.7 Reporting Period

The Financial year of the company under audit cover for a period of 03 months effective from 01 July 2016 to September 30, 2016.

4.8 Inventories

Inventories comprises of Raw materials, Work-in-Process, Finished goods and Stores & Spares. Raw materials and Stores and Spares have been measured lower of cost and net realizable value as per BAS-2. Work-in-Process has been valued at prime cost basis as required by BAS-2 with proportionate addition of Factory Overheads. Finished goods have been valued at cost of material and other production overhead attributable to bringing the goods to the stage of sale under the convention of BAS-2.

4.9 Revenue

Revenue represents the invoice value of goods supplied to customers during the year. Revenue from sale of goods is recognized in the statement of Comprehensive Income when the significant risks and rewards of ownership have been transferred to the buyer. Sales are recognized when delivery certificate is raised against confirmed orders.

4.10 Property, Plant and Equipment

Initial Recognition and measurement

Property, plant and equipment are capitalized at cost of acquisition and subsequently stated at cost or valuation less accumulated depreciation in compliance with the requirements of BAS 16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties, non-refundable taxes and un-allocated expenditures etc. The land and land developments with an effect as on June 30, 2011 have been revalued by an independent valuer to reflect fair value (prevailing market price) thereof following “Current Cost Method”.

Subsequent Costs

The cost of replacing part of an item of property, plant and equipments is recognized in the carrying amount of an item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the statement of comprehensive income as “Repair & Maintenance” when it is incurred.

Depreciation on Fixed Assets

Depreciation is provided to amortize the cost or valuation of the assets after commissioning, over the period of their expected useful lives, in accordance with the provisions of BAS 16: Property, Plant and Equipment. Depreciation of an asset begins when it is available for use. Depreciation is charged on all fixed assets except land and land developments on **Straight Line method.** Rates of depreciation are noted below:

Particular of Assets	Rate of Depreciation
Land & Land Developments	0%
Factory Building	5%
Plant & Machinery	10%
Vehicle	10%
Furniture and Fixture	10%

The gain or loss on disposal or retirement of assets is included statement of comprehensive income when the item is disposed off/derecognized.

The fair value of the property, plant and equipment on 30.09.2016 is not materially differing with the carrying amount.

CAPITAL WORK-IN-PROCESS

As per decision of the Board, the company has undertaken an expression program to construct a ring project. The cost of supplies, development work of land and building construction and others has been incorporated in the Capital Work-In-Process.

4.11 Revaluation Reserve

In 2011, land under the ownership of MHSML was professionally revalued by ATA KHAN & Co, Chartered Accountants. Fair market value was estimated at Tk. 132,685,000 as against net book value of Tk. 2,370,360 resulting in a revaluation surplus of Taka 130,314,640 which was accounted for and transferred to revaluation reserve.

4.12 Cash and Cash Equivalent and Statement of Cash Flows:

Cash and cash equivalents comprise cash in-hand and in current account that are readily convertible to a known amount of cash, and that are not subject to significant risk of change in value.

The Statement of Cash Flows is prepared using the **Direct Method** as stipulated in Bangladesh Accounting Standards (BAS) No. 7 “Statement of Cash Flows”

4.13 Earnings per Share

The company calculates Earnings per Share (EPS) in accordance with the requirement of BAS – 33: “Earning per Share”, which has been shown on the face of the Statement of Comprehensive Income.

Basic earnings:

This represents earnings for the period ended September 30, 2016 attributable to the ordinary shareholders.

Basic earnings per share:

This has been calculated by dividing the basic earning by the number of ordinary shares outstanding for the period.

Diluted Earnings Per Share:

Diluted EPS is calculated if there is any commitment for issuance of equity shares in foreseeable future, i.e., potential shares, without inflow of resources to the Company against such issue. This is in compliance with the requirement of BAS – 33.

4.14 Foreign Currency Transactions

Foreign currency transactions are recorded, on initial recognition in the functional currency at the spot exchange rate ruling at the transaction date.

At the end of each reporting period, in compliance with the provision of BAS 21: The Effects of Changes in Foreign Exchange Rates are determined as under:

(a) Foreign currency monetary items are translated using the closing rate.
(b) Non-monetary items that are measured in terms of historical costs in a foreign currency are translated using the exchange rate at the date of the transaction.
(c) Non-monetary items that are measured at fair value in a foreign currency is translated using the exchange rate at the date when the fair value is determined.

Exchange differences arising on the settlement of monetary items or on translating monetary Items at rate different from those at which they were translated on initial recognition during the period or in previous financial statements is recognized in profit or loss in the period in which they arise.

4.15 Impairment of Assets

All assets, except inventory, arising from construction contracts and financial assets is assessed at the end of each reporting period to determine whether there is any indication that an assets may be impaired. If any such indication exists the company assesses the recoverable amount. If,

And only if, the recoverable amount of an asset is less than its carrying amount, the carrying amount of the assets is reduced to its recoverable amount. The reduction is an impairment loss.

An impairment loss is recognized immediately in statement of Comprehensive Income, unless the asset is carried at revalued amount in accordance with another standard. Any impairment loss of a revalued asset is treated as a revaluation decrease. No such assets have been impaired during the year under audit and for this reason no provision has been made for impairment of assets.

4.16 Borrowing Cost

Borrowing costs are interest and other costs that an entity incurs in connection with the borrowing of fund and are recognized as an expense in the year in which it incurs.

4.17 Authorization date for issuing Financial Statements

The financial statements were authorized for issue by Board of Directors on November 15, 2016

4.18 Reporting Currency

The financial statements are prepared and presented in Bangladesh Currency (Taka), which is the company's functional currency.

4.19 Risk and uncertainty for use of estimates (Provisions):

The Preparation of Financial Statements in conformity with Bangladesh Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of revenue and expenses, assets and liabilities and disclosure requirements for contingent assets and liabilities during and the date of the financial statements. Due to inherent uncertainty involved in making estimates, actual result reported could differ from those estimates.

In accordance with the guidelines in BAS – 37: "Provisions, Contingent Liabilities and Contingent Assets", provisions are recognized in the following situations: -

- When the company has an obligation as a result of past events;
- When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- Reliable estimate can be made of the amount of the operation.

4.20 Accruals & Deferrals

Deferrals and accruals have been made as per the guidance in BAS- 1 Presentation of Financial Statements. In order to meet their objectives, Financial Statements, except for cash flow statement and related information, are prepared on accrual basis of accounting. Under the basis, the effects of transactions and other events are recognized when they occur (and not when cash or its equivalent is received or paid) and they are recorded in the accounting records and reported in the Financial Statements of the years to which they relate.

Other Payables are not interest bearing and are stated at their nominal value.

4.21 Advances, Deposits and Prepayments

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions or adjustments. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to the statement of comprehensive income.

4.22 Financial Instruments

Non-derivative financial instruments comprise accounts and other receivables, cash and cash equivalents, borrowings and other payables and are shown at transaction cost.

Initial recognition

An entity recognizes a financial assets or liabilities in its statement of financial position when, and only when, the entity becomes a party to the contractual provision of the instrument and subsequently recognized at their Amortized Cost.

Bills receivable are recognized at cost or net realizable value from the ordinary course of sales in the market whichever is lower. Bills receivables from foreign currency transactions are recognized into Bangladeshi Taka using exchange rates prevailing on the closing date of the accounts in accordance with BAS-21: The Effects of Changes in Foreign Exchange Rates.

4.23 Segment Reporting

As the Company operates in a single industry segment, so no segment reporting is applicable for the Company as per BAS 14:"Segment reporting".

4.24 Related Party Disclosures

The information as required by BAS 24: "Related party Disclosure" has been disclosed separately in notes to the financial statements. (Note-32)

4.25 Corporate Tax

(a) Current Tax: Current Tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (tax loss) for the year.
Current tax is recognized in statement of comprehensive income except to the extent that it relates to business combination or item recognized directly in equity.

As the company has enjoying tax holiday @ 100% up-to October 2010, has been enjoying 50% up-to October 2012, and has been enjoying 25% up-to October 2013 for which provision for current tax has been made on taxable income to that extent as prescribed in Income Tax Ordinance, 1984.

(b) Deferred Tax

Deferred tax liabilities are the amount of income taxes payable in future years in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future years in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or subsequently enacted at the financial statement date.

4.26 Workers Profit Participation Fund

As per provision of Bangladesh Labor Law, Amendment 2013, Section 232(2), in case of a 100% export oriented industrial sector or for any industry investing 100% foreign exchange, the Government, through enactment of Rule, shall adopt required provisions with regard to formation of sector based central fund comprising of buyers and owners, form a Board to execute that fund, determine contributions and their realization procedure and provisions for utilizations of the money for the welfare of the beneficiaries in the sector. Therefore, Company has not made any provision on profit against WPPF.

4.27 Contingent Assets and Liabilities

A contingent asset is disclosed when it is a possible that asset arises from the past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

A contingent liability is disclosed when it is a possible obligation that arises from the past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

The company has no contingent assets or liabilities which require disclosure under BAS: 37. Contingent assets and contingent liabilities are not recognized in the financial statements except the balance amount of IPO subscription money shown in (Note: 20.00) yet to be refundable.

A contingent assets is disclosed as per BAS 37, where an inflow of or economic benefits is probable. A contingent liability is disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

The company opened a L/C for Tk.127,682,422 with the Islami Bank Bangladesh Bank in favor of SIM Fabrics Ltd. against sale of Yarn. The above mentioned L/C amount as bill receivable as kept as collateral. Entire amount of loan liabilities subject to set off against the Bill Receivable amount realize within 120 days. The company might have a liability to the extent to which the said bill becomes unrealized. No provision has been made against the liability created as it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a sufficiently reliable estimate of the amount of the obligation cannot be made.

Tax assessment for the year 2010-2011, 2011-2012, 2012-2013, 2013-2014 is under appeal to the Tribunal against Commissioner of Taxes for Tax holiday facility.

As per decision taken In the 10th AGM and Board of Director's meeting held on 20/12/2015 MHSML has declare 20% Stock Dividend to all the Shareholders but later Considered 15% Stock Dividend to all the Shareholders as per order dated 17.01.2016 passed by the Hon'ble High Court Division of the Supreme Court of Bangladesh in Writ Petition No. 447/2016. Decision regarding the remaining 5% dividend payment is awaiting Hon'ble High Court.

4.27 Comparative Information

Comparative information has been disclosed as required by BAS 01: Interim Financial Reporting' In respect of the previous year for all numerical information in the current financial statements as below:

- Statement of Financial Position as of the end of the preceding financial year.
- Statement of Comprehensive Income for the comparable period of preceding financial period.
- Statement of Changes in Equity for the comparable period of preceding financial period.
- Statement Cash Flows for the comparable period of preceding financial period.

Narrative and descriptive information for comparative information have also been disclosed whenever it is relevant for understanding of the current year's financial statement.

			Amount in Taka	
			30.09.2016	30.06.2016
5.00	**Property, Plant and Equipment's**			
	Cost:			
	Opening balance at cost		839,718,020	762,181,791
	Add : Addition during the period		987,557	77,536,229
			840,705,577	**839,718,020**
	Add : Disposed / Sold during the period		-	-
	Total	**Tk.**	**840,705,577**	**839,718,020**
	Depreciation:			
	Opening balance		298,954,261	250,800,328
	Charged during the period		12,357,790	48,153,933
			311,312,051	**298,954,261**
	Total (a)		**529,393,526**	**540,763,759**
	Revaluation:			
	Opening balance		130,314,640	130,314,640
	Add : Addition during the period		-	-
	Total (b)		**130,314,640**	**130,314,640**
	Written Down Value (WDV) (a+b)		**659,708,166**	**671,078,399**

Please refer to Annexure-'A' for further details

6.00	**Capital Work-In-Progress**			
	Break-up of this are as follows:			
	Opening Balance		68,127,446	64,377,146
	Addition during the period		-	16,221,490
	Total		**68,127,446**	**80,598,636**
	Acquisition of the period		-	(12,471,190)
	Closing Balance	**Tk.**	**68,127,446**	**68,127,446**

Capital work in progress represents the cost incurred for acquisition and/or for construction of items of property, plant and equipment that are not ready for use. CWIP is measured at cost.

7.00	**Investment**			
	This represents the followings:			
	Suntech Energy Limited		4,981,778	**4,931,545**
			4,981,778	4,931,545
	Add: Profit from the Associates		-	50,233
	Total	**Tk.**	**4,981,778**	**4,981,778**

The company has purchased 30% shares of Tk 4,920,000 from Suntech Energy Ltd. and accounted for complying with BAS 28 "Investment in Associates" accordingly during the period. We have assesses the project "Suntech Energy Limited" there are no too much changes on our Impairment investment.

8.00 Inventories

Break-up of this item is as follows:

	Qty. (kg.)		
Finished Goods:			
Yarn	357,690	51,507,360	52,463,028
Work-in-process	278,424	34,803,009	35,932,982
Raw Materials:		**212,940,916**	**212,737,963**
Virgin Cotton	904,542	113,194,776	113,056,102
Waste Cotton	1,190,340	99,746,140	99,681,861
Packing Materials		586,620	717,573
Store Materials		11,461,258	10,830,086
	Tk.	**311,299,163**	**312,681,632**

The above Inventories are as per physical counting made and valued by a Inventory team comprised of management nominated staff to carryout the Inventory verification. Inventories in hand have been valued at lower of cost and net realizable value as per BAS-2. Inventories were hypothecated against working capital facilities availed from the bank (Islami Bank BD Ltd.).

9.00 Accounts Receivable

Please refer to Annexure: B for details

This is unsecured, considered good and is falling due within one year . No debts are considered as bad during the period . Classification schedule as required by Schedule XI of Companies Act 1994 is as follows:

I)	Accounts Receivable considered good in respect of which the company is fully secured (Annexure B)	-	-
II)	Accounts Receivable considered good in respect of which the company holds no security other than the debtor's personal security	-	-
III)	Accounts Receivable considered doubtful or bad	-	-
IV)	Accounts Receivable due by any director or other officer of the company	-	-
V)	Accounts Receivable due by Common management (Annexure B)	522,748,654	525,093,162
VI)	The maximum amount of receivable due by any director or other officer of the company	-	-
		522,748,654	**525,093,162**

Aging of accounts receivable:

Dues within three months	252,819,683	138,594,970
Dues above three months but within six months	269,928,971	386,498,192
Dues above six months	-	-
	522,748,654	**525,093,162**

10.00 Advances, Deposits & Pre-Payments

Advance against Purchase (Note-10.01)	66,798,687	66,364,317
Advance against Factory Expenses	3,561,170	3,236,638
Advance against L/c for Cotton & Spares Import	55,827,716	57,615,138
Advanced for Consultancy	1,530,000	1,460,000
Prepaid Insurance	640,000	880,000
Tax deducted at sources	18,517,455	17,716,110
Tk.	**146,875,028**	**147,272,203**

10.01 Advance against Purchase

Dues within three months	50,099,015	49,773,238
Dues above three months but within six months	13,359,737	13,272,863
Dues above six months	3,339,934	3,318,216
	66,798,686	**66,364,317**

11.00 Cash and Cash Equivalents

Cash and Cash Equivalents			**6,901,025**	**6,492,812**
Cash in hand			6,901,025	6,492,812
Cash at Banks:			**61,106,712**	**14,751,918**
IBBL	Mouchak	CD-327918	10,035,345	4,851,639
IBBL	Mouchak	CD-438315	3,476	3,476
IBBL	Mouchak	Mudaraba Deposit Normal	30,050,222	37,695
IBBL	Mouchak	Mudaraba Deposit Special	9,998,583	56,005
DBBL	Gausia	# 176-120-1733	294,427	287,759
DBBL	Bashundhara	# 147-110-5894	1,441,230	231,915
EBL	Principal	(for ipo refundable fund)	7,897,824	7,897,824
NRBC Bank	Gulshan	# 00174	5,000	5,000
IBBL	Gausia	CD-987	3,246	3,246
IBBL	Mouchak	MDA UR-49	1,377,359	1,377,359
		Tk.	**68,007,737**	**21,244,730**

12.00 Share Capital:

This represents the followings:

Authorised capital:

300,000,000 ordinary Shares of Tk 10/= each	3,000,000,000	3,000,000,000

Issued subscribed and paid up capital:

89,807,812.5 ordinary shares of taka 10/= each	898,078,125	898,078,125
Tk.	**898,078,125**	**898,078,125**

12.01 Share Holding Position:

Share holding position is as follows:

a) Sponsors	5,957,359.4	**6.63%**	59,573,593.75	59,573,593.75
b) SIM Fabrics Limited	29,612,500.0	**32.97%**	296,125,000.00	296,125,000.00
c) Other Shareholders	54,237,953.1	**60.39%**	542,379,531.25	542,379,531.25
	89,807,812.5	**100.00%**	**898,078,125.00**	**898,078,125**

13.00 Revaluation Reserve

Opening Balance	130,314,640	130,314,640
Add: Related Deferred Tax on Revaluation 15%	(2,606,293)	(2,606,293)
	127,708,347	**127,708,347**

In 2011, land under the ownership of MHSML was professionally revalued by ATA KHAN & Co, Chartered Accountants. Fair market value was estimated at Tk. 132,685,000 as against net book value of Tk. 2,370,360 resulting in a revaluation surplus of Taka 130,314,640 which was accounted for and transferred to revaluation reserve.

14.00	**Tax Holiday Reserve**			
	A. Opening balance		**72,845,417**	**72,845,417**
	Tax Holiday Reserve (30%)		54,634,063	54,634,063
	Reserve for Investment (10%)		18,211,354	18,211,354
	B. Add: During the Year		**-**	**-**
	Tax Holiday Reserve (30%)		-	-
	Reserve for Investment (10%)		-	-
	Total (A+B)	**Tk.**	**72,845,417**	**72,845,417**
15.00	**Retained Earnings**			
	Details are as follows:			
	Opening Balance		367,281,930	330,049,301
	Add: Net Profit / (Loss) for the period		36,326,786	154,373,254
			-	-
	Total		**403,608,716**	**484,422,555**
	Bonus Paid (15% Stock)		-	(117,140,625)
	Retained Earnings	**Tk.**	**403,608,716**	**367,281,930**
16.00	**Long Term Loan**			
	Outstanding for HPSM		29,116,577	35,353,468
	Total		**29,116,577**	**35,353,468**
	Less: Current portion of Long term loan		(9,052,391)	(12,384,334)
			20,064,186	**22,969,134**

1. Purpose of Investment - To purchase/import of Rotor Machine, Chiller for the project.
2. Period of Investment - 05 (five) year
3. Rate of return -13.80% per annum or the rate to be determined by the bank from time to time.

4. Collateral:

A. 156.10 decimal project land along with 88,200 sft. Project building vide FSV 81.22 million.

B. 194.75 decimal project land alongwith 96,345 sft. Factory building vide FSV 47.49 million by SFL.

C. 183.16 decimal project land alongwith 65,411 sft. Factory building vide FSV 139.50 million by SFL.

D. Personal Guarantee of all Directors of the Project Companies & Mortgages of their individual properties.

17.00 Deferred Tax

As at 30 September 2016	Carrying amount	Tax base	Taxable/ deductible temporary difference
Property, plant & equipment's except land at cos	242,772,215	153,431,974	89,340,241
Revaluation surplus-PPE	130,314,640	-	130,314,640
Total taxable temporary difference	**373,086,855**	**153,431,974**	**219,654,881**
Tax on business income			**15%**
Tax on capital gain			**2%**
Closing deferred tax liabilities/(assets)-at cost			13,401,036
Closing deferred tax liabilities/(assets)-at revaluation			2,606,293
Total closing deferred tax liabilities/(assets)			**16,007,329**
Opening deferred tax liabilities/(assets)-at cost			14,046,880
Opening deferred tax liabilities/(assets)-at revaluation			2,606,293
Total opening deferred tax liabilities/(assets)			**16,653,173**
Deferred tax expense/(income)-at cost			(645,844)
Deferred tax expense/(income)-at revaluation			-
Total deferred tax expense/(income)			**(645,844)**

As at 30 June 2016	Carrying amount	Tax base	Taxable/ deductible temporary difference
Property, plant & equipment's except land at cos	254,142,448	160,496,582	93,645,866
Revaluation surplus-PPE	130,314,640		130,314,640
Total taxable temporary difference	**384,457,088**	**160,496,582**	**223,960,506**
Tax on business income			**15%**
Tax on capital gain			**2%**
Closing deferred tax liabilities/(assets)-at cost			14,046,880
Closing deferred tax liabilities/(assets)-at revaluation			2,606,293
Total closing deferred tax liabilities/(assets)			**16,653,173**
Opening deferred tax liabilities/(assets)-at cost			14,021,102
Opening deferred tax liabilities/(assets)-at revaluation			2,606,293
Total opening deferred tax liabilities/(assets)			**16,627,395**
Deferred tax expense/(income)-at cost			25,778
Deferred tax expense/(income)-at revaluation			-
Total deferred tax expense/(income)			**25,778**

18.00 Accounts Payable

Trade Creditors (Annexure-C)	924,374	6,048,055
Bills Payable (Annexure-C)	13,646,347	12,502,144
	14,570,721	**18,550,199**

19.00 Current portion of long term loan

Outstanding for HPSM	9,052,391	12,384,334
	9,052,391	**12,384,334**

20.00 Refundable fund of IPO subscribers

Refund warrant to IPO subscribers	7,800,000	7,800,000
	7,800,000	**7,800,000**

This represents the amount payable to IPO subscribers against which refund warrant already been issued but not presented to the bank by the subscribers during the year.

21.00 Short term bank loan

Islami Bank Bangladesh Limited Mouchak Br.

Loan against Local purchase (MTR)	37,448,685	43,623,648
L/C Liability for Import Merchandise (MURA)	33,405,000	33,405,000
Total short term loan of Islami bank Bangladesh Ltd.	**70,853,685**	**77,028,648**

This represents amount excluded by the following Banks as working capital which are fully secured by

1. Purpose of Investment - To purchase/import raw materials for the project.
2. Period of Investment - 01 (one) year on revolving basis.
3.Rate of return - 13.80% per annum or the rate to be determined by the bank from time to time.
4. Collateral:

A. 156.10 decimal project land along with 88,200 sft. Project building vide FSV 81.22 million.

B. 194.75 decimal project land alongwith 96,345 sft. Factory building vide FSV 47.49 million by SFL.

C. 183.16 decimal project land alongwith 65,411 sft. Factory building vide FSV 139.50 million by SFL.

D. Personal Guarantee of all Directors of the Project Companies & Mortgages of their individual properties.

22.00 Provision for Income tax

22.01

Profit Before Tax	42,737,395	182,867,165
Less: Other Income	-	(4,521,716)
Add: Accounting Depreciation	12,357,790	48,153,933
Less: Tax Depreciation	(8,052,165)	(40,010,301)
Taxable Income for the period	**47,043,020**	**186,489,081**
Rate of Tax	**15%**	**15%**
Tax on business	7,056,453	27,973,362
Add: 10 % Tax on Capital Gain	-	415,400
Add: 25 % Tax on Other Income	-	79,371
Total Provision for the period	**7,056,453**	**28,468,133**

22.01 Provision for Tax

Opening Balance	86,541,883	60,073,750
Add: during the year	7,056,453	28,468,133
	-	-
Total	**93,598,336**	**88,541,883**
Less: Tax Paid	-	2,000,000
Closing Balance	**93,598,336**	**86,541,883**

23.00	**Accrued Expenses**			
	Audit fees		155,000	125,000
	Salaries & Allowances		3,566,343	3,330,173
	Gas Bill		19,933,943	12,337,111
	TDS, VAT & Others		349,711	238,365
	Store materials		1,631,862	1,732,619
	WPPF Payble		19,669,992	19,669,992
	Accrued Interest		2,253,868	5,204,900
		Tk.	**47,560,719**	**42,638,160**

					30.09.2016	**30.09.2015**
24.00	**Turnover**					
		Qty. (kg.)		**Rate**		
	Yarn 20's	1,040,850		173.25	180,327,263	327,849,714
	Yarn 16's	148,350		169.40	25,130,490	67,537,470
	Yarn 12's	-		-	-	6,554,625
	Yarn 10's	292,900		161.70	47,361,930	4,028,662
	Yarn 6's	-		-	-	-
		1,482,100			**252,819,683**	**405,970,471**

25.00	**Cost of Goods Sold**		
	Opening Work-in-Process	35,932,982	42,431,441
	Raw materials consumed (Note-25.01)	144,523,573	218,260,238
	Accessories & Stores Consumed (Note-25.02)	2,935,862	2,731,225
	Packing Materials Consumed (Note-25.03)	2,066,951	1,791,953
	Factory overhead (Note-25.04)	37,877,032	26,464,313
	Closing Work-in-Process	(34,803,009)	(52,422,451)
	Cost of Production	**188,533,391**	**239,256,719**
	Opening stock of Finished Goods	52,463,028	65,247,191
	Cost of Goods Available for Sale	**240,996,419**	**304,503,910**
	Closing stock of Finished Goods	(51,507,360)	(1,650,633)
	Wastage Sales	(206,650)	(166,011)
	Cost of Goods Sold	**189,282,409**	**302,687,266**
25.01	**Raw Materials Consumption**		
	Opening Raw Materials	212,737,963	208,924,347
	Purchase during the period	144,726,526	259,435,881
	Available for use	**357,464,489**	**468,360,228**
	Closing Raw Materials	(212,940,916)	(250,099,990)
		144,523,573	**218,260,238**
25.02	**Accessories & Stores Consumption**		
	Opening Accessories & Stores	10,830,086	9,262,324
	Purchase during the period	3,567,034	2,545,550
	Available for use	**14,397,120**	**11,807,874**
	Closing Accessories & Stores	(11,461,258)	(9,076,649)
		2,935,862	**2,731,225**
25.03	**Packing Materials Consumption**		
	Opening Packing Materials	717,573	271,464
	Purchase during the period	1,935,998	2,107,672
	Available for use	**2,653,571**	**2,379,136**
	Closing Packing Materials	(586,620)	(587,183)
		2,066,951	**1,791,953**

25.04 Factory Overhead

Gas Bill		15,736,859	4,904,343
Salary & Wages		9,406,775	9,107,676
Repair & Maintenance		93,950	520,735
Factory Insurance		240,000	240,036
Sundry Carrying Charges		82,400	145,220
Sundry daily labor charges		38,556	129,517
Medical & other Expenses		-	-
Depreciation		12,278,492	11,416,786
	Tk.	**37,877,032**	**26,464,313**

26.00 Other Operating Income

Interest on Bank Account		-	3,383
	Tk.	**-**	**3,383**

27.00 Administrative Expenses

Salary and Allowances		829,145	678,994
Bonus		164,408	110,161
Audit Fees		28,750	28,750
Managing Director Remuneration		150,000	150,000
Director's Remuneration		615,000	585,000
Board Meeting Fees		20,000	40,000
Entertainment		30,465	118,969
Traveling and Conveyance		12,560	22,569
House & Office rent		195,000	195,000
Telephone (mobile)		29,750	19,800
Fuel, newspaper & other Expenses		1,021,759	73,193
Depreciation		79,298	77,248
	Tk.	**3,176,135**	**2,099,684**

Payment/ Perquisites to Directors and officers

The aggregate amount paid/ provided during the period in respect of Directors and officers of the company as defined in the Bangladesh Securities and Exchange Rules 1987 are disclosed below :

Particulars		
Managing Director Remuneration	150,000	150,000
Director's Remuneration	615,000	585,000
Board Meeting Fees	20,000	40,000

During the period 2 (two) Board meeting was held .

28.00 Marketing, Selling & Distribution Expenses

Salaries and Allowances		78,600	78,600
Advertisement		115,000	262,500
Business Development		40,000	40,000
Sample & other Expenses		-	386,639
	Tk.	**233,600**	**767,739**

29.00 Financial Expenses

Bank Charges and Commission		287,507	532,080
Interest on HPSM investment		989,109	1,970,918
Interest in BAI Murabah		4,137,467	2,307,473
Interest on MDB Loan		5,129,719	2,710,465
Interest on Murabaha TR		6,846,342	3,588,655
	Tk.	**17,390,144**	**11,109,591**

30.00 Basic Earning Per Share

Net Profit for the period	**36,326,786**	**75,912,799**
No. of Shares	89,807,813.5	78,093,750
No. of Shares (Re-stated)	89,807,813.5	89,807,814
Earning Per Share for the Period	**0.40**	**0.97**
Earning Per Share for the Period (Re-stated)	**0.40**	**0.85**

30.01 Net Profit for the period (Excluding Other Income)	**36,326,786**	**75,909,416**
No. of Shares (Re-Stated)	89,807,814	89,807,814
Earning per share excluding other income	**0.40**	**0.85**

31.00 General:

31.01 Claims not Acknowledged

There is no claim against the Company not acknowledged as debt as on 30.09.2016

31.02 Credit Facilities not Availed

There is no credit facilities extended to the Company but nor availed of as on 30.09.2016, under any contract, other than trade credit available in the ordinary course of business.

31.03 Commission, Brokerage or Discount Against Sales

No commission, brokerage or discount was incurred or paid by the Company against sales during the period ended 30.09.2016.

31.04 Directors Responsibility Statements

The Board of Directors and management of the company takes the responsibility for the preparation and presentation of these financial statements as per section 183 of Companies Act 1994 and Corporate Governance Guidelines issued by Bangladesh Securities & Exchange Commission (BSEC) .

31.05 Employees Details:

During the period there were 402 permanent employees employed for the full year all employees received salary Taka 5,000 per month and above.

31.06 Rounding Off

Amounts appearing in these financial statements have been rounded off to the nearest Taka wherever considered necessary.

31.07 Disclosed as per requirement of schedule XI, part II Para 8

Value of Raw material, packing materials and Capital goods

Particular	Local Purchase	Import	Total Purchase	Consumption
Raw Material	108,046,846	36,679,680	144,726,526	144,523,573
Packing Materials	1,935,998	-	1,935,998	2,066,951
Spare Parts	3,567,034	-	3,567,034	2,935,862

Value of Export

Particular	In Foreign Currency USD	In BDT
Export	$ 3,241,277.99	252,819,683

31.08 Details of capacity has given below

Particular	License Capacity	Installed Capacity	Actual Production
Annual Production (kg)	6,600,000	6,600,000	1,511,400

AMARSTOCK

32.00 Related Party Disclosure

a) Transaction with Key Management Personnel of the entity:

No.	Particulars	Value in Tk.
(a)	Managerial Remuneration paid or payable during the period to the directors, including Managing directors or manager	765,000
(b)	Any other perquisite or benefits in cash or in kind stating, approximate money value applicable.	20,000
(c)	Other allowances and commission including guarantee commission	Nil
(d)	Pensions etc.	Nil
	(i) Pensions	Nil
	(ii) Gratuities	Nil
	(iii)Payments from a provident funds, in excess of own subscription and interest	Nil
(e)	Share Based payments	Nil

b) Transaction with Related Entity:

Sl.	Name of Customer	Relationship	**Balance as at 01.07.2016**	**Addition during the Period**	**Realized during the Period**	**Balance as at 30.09.2016**
(a)	SIM Fabrics Limited yarn sale	Common Management	525,093,162	252,819,683	255,164,191	522,748,654
	Total		**525,093,162**	**252,819,683**	**255,164,191**	**522,748,654**

c) Transaction with Related Entity:

Sl.	Name of Customer	Relationship	**Balance as at 01.07.2016**	**Addition during the Period**	**Realized during the Period**	**Balance as at 30.09.2016**
(a)	SIM Fabrics Limited (land transferred against shares)	Common Management	250,000,000	-	-	250,000,000
	Total		**250,000,000**	**-**	**-**	**250,000,000**

AMAR STOCK

Mozaffar Hossain Spinning Mills Limited
Annexure of Property, Plant & Equipment
As at Sept 30, 2016

Annexure A
Amount in Taka

Cost:

Particulars	COST			Rate of Dep.	DEPRECIATION			Written down value as at 30.09.2016
	As at July 01, 2016	Addition During the Period	As at 30.09.2016		As at July 01, 2016	Addition During the Period	As at 30.09.2016	
Land & Land Dev.	286,621,311	-	286,621,311	-	-	-	-	286,621,311
Factory Building	119,545,355	-	119,545,355	5%	27,791,479	1,494,317	29,285,796	90,259,559
Plant & Machinery	430,441,435	925,557	431,366,992	10%	269,914,868	10,784,175	280,699,043	150,667,949
Vehicle	1,641,000	-	1,641,000	10%	492,300	41,025	533,325	1,107,675
Furniture & Fixture	1,468,919	62,000	1,530,919	10%	755,614	38,273	793,887	737,032
Balance as on 30.09.2016	**839,718,020**	**987,557**	**840,705,577**		**298,954,261**	**12,357,790**	**311,312,051**	**529,393,526**
Balance as on 30.06.2016	**762,181,791**	**77,536,229**	**839,718,020**		**250,800,328**	**48,153,933**	**298,954,261**	**540,763,759**

Revaluation:

Particulars	COST			Rate of Dep.	DEPRECIATION			Written down value as at 30.09.2016
	As at July 01, 2016	Addition During the Period	As at 30.09.2016		As at July 01, 2016	Addition During the Period	As at 30.09.2016	
Land & Land Dev.	130,314,640	-	130,314,640	-	-	-	-	130,314,640
Balance as on 30.09.2016	**130,314,640**	**-**	**130,314,640**	**-**	**-**	**-**	**-**	**130,314,640**
Balance as on 30.06.2016	**130,314,640**	**-**	**130,314,640**	**-**	**-**	**-**	**-**	**130,314,640**

Balance as on 30.09.2016	**970,032,660**	**987,557**	**971,020,217**		**298,954,261**	**12,357,790**	**311,312,051**	**659,708,166**
Balance as on 30.06.2016	**892,496,431**	**77,536,229**	**970,032,660**		**250,800,328**	**48,153,933**	**298,954,261**	**671,078,399**

Depreciation Charged To-

Administrative Cost	79,298
Manufacturing Cost	12,278,492
Total	**12,357,790**

Mozaffar Hossain Spinning Mills Limited
Annexure of Accounts Receivable **Annexure No. - B**
For the three month period ended September 30, 2016

Disclosure as per requirement of Schedule XI, Part - I (A. Horizontal Form) of Companies Act. 1994

In regard to sundry debtors the following particulars' shall be given separately:-

Accounts Receivable considered good in respect of which the company holds no security other than the debtor personal security :

Accounts Receivable due by Common management:

The debtors occurred in the ordinary course of business are considered good. The details of Accounts Receivable are given below:

Amount in Taka

Name of Customer	Balance as at 01.07.2016	Addition during the period	Realized during the period	Balance as at 30.09.2016
SIM Fabrics Limited	525,093,162	252,819,683	255,164,191	522,748,654
Sub-total	515,154,009	252,819,683	255,164,191	522,748,654
Total	**515,154,009**	**252,819,683**	**255,164,191**	**522,748,654**

Mozaffar Hossain Spinning Mills Limited

Schedule of Trade Creditors

For the three month period ended September 30, 2016

Annexure No. - C

Trade Creditors: **Amount in Taka**

Name of Supplier	Balance as at 01.07.2016	Payment during the Period	Bill during the period	Balance as at 30.09.2016
AB Enterprise	2,139,272	109,261,744	108,046,846	924,374
Deferred LC against virgin cotton	3,908,783	40,588,463	36,679,680	-
Sub Total (A)	**6,048,055**	**149,850,207**	**144,726,526**	**924,374**

Bills Payable: **Amount in Taka**

Name of Supplier/Service Provider	Balance as at 01.07.2016	Payment during the Period	Bill during the period	Balance as at 30.09.2016
Bills Payable Staff	86,095	1,194,782	1,187,667	78,980
3N Printers	213,682	475,719	355,139	93,102
Abdullah Techo Trade	24,000	-	-	24,000
Ali Refrigeration	30,800	30,800	-	-
Alpha Capital Management	1,010	-	-	1,010
Arthosuchak.com	7,000	7,000	-	-
ASP Trading	-	30,000	55,000	25,000
Axis Engnineering	31,360	31,360	-	-
Authentic Color Ltd	59,552	47,000	-	12,552
Automation Eng. Works	162,792	-	-	162,792
Associate Tecknology	-	150,000	315,000	165,000
Badal Enterprise	134,762	134,000	-	762
Bangla Trac Limited	259,224	-	-	259,224
Bangla Trac Limited Store	150,164	-	-	150,164
Bangla Trac Limited Service	16,000	-	-	16,000
BBS Cables	368,977	368,977	-	-
Bengal Roots	84,512	91,838	7,326	-
Bestair Engineering	54,250	-	-	54,250
Best Tecknology	-	-	20,000	20,000
Bhuiya Trading	201,403	114,000	-	87,403
Beximco Online	13,800	20,700	10,350	3,450
Bismillah Paper Products	195,058	-	-	195,058
Bushra Corporation	8,000	-	-	8,000
Building Design & Technology	-	-	440,000	440,000
Bangladesh Association of Public Listed Co.	30,000	-	-	30,000
Bangladesh Chartered Accountancy Hostel	7,500	7,500	-	-
Cargo Control Group	196,352	111,510	-	84,842
Chemtex B.D	149,800	50,000	-	99,800
Confidence Associates Ltd	32,811	32,000	-	811
Central Depository Bangladesh	226,861	-	-	226,861
Coolteck Bangladesh	33,000	-	-	33,000
Delzan Enterprise	12,415	12,000	-	415
Chittagong Stock Exchange	721,862	-	17,571	739,433
Dhaka Stock Exchange	721,862	-	40,999	762,861
Dhaka wood House	6,436	-	-	6,436
Enviro Enginiering	121,200	70,000	-	51,200
Express Insurance Ltd.	6,684	-	39,069	45,753
Fahim Transport Agency	21,100	21,100	-	-
Galaxy Corporation	21,750	-	-	21,750
Haque Engeneering Workshop	-	-	1,291,479	1,291,479

Hazrat Shahjalal Shahparan Ent.	-	-	7,500	7,500
Insaf Trading	16,000	16,000	-	-
Islami Commercial Insurance	87,191	55,060	10,199	42,330
Industrial Electronics Solution	70,000	47,000	20,000	43,000
Junayet Metalic	8,750	-	-	8,750
J.S Courier Service	600	600	-	-
Kabir Hossain	5,000	-	-	5,000
Mahin Enterprise & Packaging	111,592	400,000	778,124	489,716
Meghna Metal	37,840	60,000	26,000	3,840
Mahi Trade	7,200	23,365	16,165	-
Mati Enterprise	80,620	-	-	80,620
Minarva Engineering Works	278,086	280,000	228,500	226,586
Mitali Agency	41,899	-	42,240	84,139
Mita Engineers Ltd.	320,223	130,000	-	190,223
Mollah & Sons	58,290	58,290	-	-
Metal Building System	-	3,220,000	4,200,000	980,000
New Asia Ltd.	7,001	-	65,130	72,131
New Mokka Trading	87,494	550	-	86,944
Noor Jutex Industries	27,000	27,000	-	-
Olympic Express	1,200	1,200	-	-
Provati Insurance Company Limited	-	-	16,519	16,519
Rotation Engineering Ltd.	71,071	50,000	6,943	28,014
Rapid PR	11,500	-	-	11,500
Reyan Machineries	967,450	60,000	-	907,450
Riya Enterprise	129,000	272,800	172,800	29,000
R.K Enterprise	877,022	-	-	877,022
Rofiqul Enterprise	550,000	50,000	-	500,000
Raida Drinking Water	12,116	20,000	14,690	6,806
Sayeed Enterprise	911	130,000	381,386	252,297
Shahin Alam Enterprise	6,497	6,497	-	-
Shama Trading	8,500	-	-	8,500
Shandha Enterprise	79,638	-	-	79,638
ShareBazar news .com	20,000	10,000	30,000	40,000
ShareBiz Kortcha	-	-	25,000	25,000
Shewly Enterprise	505,100	-	-	505,100
Selim Enterprise	8,700	-	-	8,700
Showrob Enterprise	8,000	-	31,200	39,200
Simul Traders	879,987	950,000	618,000	547,987
Slogan Communication	1	1	-	-
S.R Shipping Agency	103,738	-	-	103,738
Step Transmission	53,550	60,000	35,960	29,510
Suntech Energy	667,000	-	-	667,000
Suntech Energy Party	202,350	-	-	202,350
Tanbir Sabbir Enterprise	280,000	184,300	58,000	153,700
Tecnological Machine & Spares Ltd.	22,000	-	-	22,000
Touch Paper Product	540,847	400,000	438,196	579,043
United Trade Centre	50,500	50,000	27,000	27,500
Uttaran Paper Product	766,606	300,000	-	466,606
3 Star Service Centre	22,000	22,000	-	-
Sub Total (B)	**12,502,144**	**9,884,949**	**11,029,152**	**13,646,347**
Total (A+B)	**18,550,199**	**159,735,156**	**155,755,678**	**14,570,721**