Interim Financial Statements (Un-audited)
2nd Quarter Ended December 31, 2017

Mozaffar Hossain Spinning Mills Limited
Head Office: House # 315, Road # 04, Baridhara DOHS, Dhaka-1206, Bangladesh

AMARSTOCK

Mozaffar Hossain Spinning Mills Limited
Statement of Financial Position (Un-Audited)
As at December 31, 2017

Particulars	Notes	Amount in Taka	
		31.12.2017	30.06.2017
ASSETS			
NON-CURRENT ASSETS		**779,028,724**	**736,456,966**
Property, Plant and Equipment's	**5.00**	622,997,068	649,098,560
Capital Work-In-Progress	**6.00**	156,031,656	87,358,406
INVESTMENT		**5,021,147**	**5,021,147**
Investment	**7.00**	5,021,147	5,021,147
CURRENT ASSETS		**1,185,118,978**	**1,135,828,131**
Inventories	**8.00**	323,659,683	300,687,974
Accounts Receivable	**9.00**	657,603,519	639,652,959
Advances, Deposits & Pre-Payments	**10.00**	185,962,589	168,818,491
Cash and Cash Equivalents	**11.00**	17,893,187	26,668,707
TOTAL ASSETS		**1,969,168,849**	**1,877,306,244**
SHAREHOLDERS' EQUITY & LIABILITIES			
SHAREHOLDERS' EQUITY		**1,639,513,182**	**1,589,729,287**
Share Capital	**12.00**	942,982,020	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**	495,977,398	491,097,398
LONG TERM LIABILITIES		**74,008,143**	**44,210,785**
Long Term Loan Net off Current Maturity	**16.00**	62,080,775	29,500,575
Deferred Tax Liability	**17.00**	11,927,368	14,710,210
CURRENT LIABILITIES		**255,647,524**	**243,366,172**
Accounts Payable	**18.00**	4,379,022	5,620,029
Cash Dividend Payable	**19.00**	472,738	495,079
Current Portion of Long Term Loan	**20.00**	15,348,261	10,326,427
Refundable Fund of IPO Subscribers	**21.00**	7,755,000	7,755,000
Short Term Bank Loan	**22.00**	65,360,368	61,171,936
Provision for Tax	**23.00**	120,718,991	111,140,411
Accrued Expenses	**24.00**	41,613,144	46,857,290
TOTAL EQUITY & LIABILITIES		**1,969,168,849**	**1,877,306,244**
Net Asset Value Per Share (NAVPS)		**17.39**	**17.70**
Net Asset Value Per Share (NAVPS) (Restated)		**-**	**16.86**

The accompanying notes 1 to 33 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
25th January, 2018

Mozaffar Hossain Spinning Mills Limited

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

For the six month period ended December 31, 2017

Particulars	Notes	Amount in Taka		Amount in Taka	
		01.07.2017 To 31.12.2017	01.07.2016 To 31.12.2016	01.10.2017 To 31.12.2017	01.10.2016 To 31.12.2016
Turnover	**25.00**	390,205,220	641,912,191	165,589,400	389,092,508
Less: Cost of goods sold	**26.00**	304,732,435	480,632,908	132,483,521	291,350,499
Gross Profit		**85,472,785**	**161,279,283**	**33,105,879**	**97,742,009**
Other Income	**27.00**	87,932	114,498	105,195	114,498
Operating Expenses:		**6,695,990**	**6,481,374**	**2,977,851**	**3,071,639**
Administrative Expenses	**28.00**	6,211,870	6,111,174	2,782,251	2,935,039
Marketing and Distribution Expenses	**29.00**	484,120	370,200	195,600	136,600
Profit from Operation		**78,864,727**	**154,912,407**	**30,233,223**	**94,784,868**
Less: Financial expenses	**30.00**	20,285,094	25,919,928	4,077,631	8,529,784
Profit Before Before Tax		**58,579,633**	**128,992,479**	**26,155,592**	**86,255,084**
Income tax expenses:		**8,795,738**	**19,360,321**	**3,932,132**	**12,949,712**
Current tax		11,578,580	20,377,790	5,889,744	13,321,337
Deferred Tax Expenses/(Income)		(2,782,842)	(1,017,468)	(1,957,612)	(371,624)
Net Profit after Tax Transferred to Equity		**49,783,895**	**109,632,158**	**22,223,460**	**73,305,372**
Total Comprehensive Income		**49,783,895**	**109,632,158**	**22,223,460**	**73,305,372**
Earnings Per Share (EPS)/ Restated EPS	**TK**	**0.53**	**1.16**	**0.24**	**0.78**
Number of Shares used to compute EPS	**Nos**	**94,298,202**	**94,298,202**	**94,298,202**	**94,298,202**

The accompanying notes 1 to 33 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
25th January, 2018

Mozaffar Hossain Spinning Mills Limited

Statement of Changes in Equity

For the six month period ended December 31, 2017

Amount in Taka

Particulars	Share Capital	Tax holiday Reserve	Revaluation Reserve	Retained Earnings	Total
Balance as on 01.07.2017	898,078,125	72,845,417	127,708,347	491,097,398	1,589,729,287
Net Profit / (Loss) for the period	-	-	-	49,783,895	49,783,895
Bonus Share Issued 5% Stock	44,903,895	-	-	(44,903,895)	-
Balance as on 31.12.2017	**942,982,020**	**72,845,417**	**127,708,347**	**495,977,398**	**1,639,513,182**

Statement of Changes in Equity

For the six month period ended December 31, 2016

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	-	-	-	109,632,158	109,632,158
Balance as on 31.12.2016	**898,078,125**	**72,845,417**	**127,708,347**	**476,914,088**	**1,575,545,977**

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

Signed as per annexed report of same date.

Place: Dhaka
25th January, 2018

Mozaffar Hossain Spinning Mills Limited
Statement of Cash Flows (Un-Audited)
For the six month period ended December 31, 2017

Particulars	Amount in Taka	
	Half-Year ended December-31, 2017	Half-Year ended December-31, 2016
A. Cash flows from operating activities :		
Collection from Turnover and other Income	372,342,592	583,077,968
Payment of tax	(2,254,088)	(3,306,646)
Payment to suppliers, employees & Others	(329,243,626)	(474,950,498)
Net cash flows from/(used) in operating activities	**40,844,878**	**104,820,824**
B. Cash flow from investing activities:		
Acquisition of Property, Plant & Equipment	-	(20,931,418)
Capital Work-In-Progress	(68,673,250)	-
Net cash flows from/ (used) in Investing Activities	**(68,673,250)**	**(20,931,418)**
C. Cash flow from financing activities:		
Received/(Repaid) short term loan	4,188,432	(16,528,648)
Refundable fund of IPO subscriber	-	(25,000)
Cash Dividend paid	(22,341)	-
Financial Expenses	(22,715,273)	(27,891,127)
Received/(Repaid) long term loan	37,602,034	7,743,277
Net cash flows from/(used) in financing activities	**19,052,852**	**(36,701,498)**
D. Net Cash Increase/ (Decrease) (A+B+C)	**(8,775,520)**	**47,187,908**
E. Opening cash and cash equivalents at the beginning of the period	26,668,707	21,244,730
F. Closing cash and cash equivalents at the end of the period (D+E)	**17,893,187**	**68,432,638**
Net Operating Cash Flow Per Share (Restated)	**0.43**	**1.11**
Number of Shares used to compute NOCFPS	**94,298,202**	**94,298,202**

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

Signed as per annexed report of same date.

Place: Dhaka
25th January, 2018

Mozaffar Hossain Spinning Mills Limited
Notes to the Financial Statements
For the 6 month period ended December 31, 2017

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. In January 2017 Mozaffar Hossain Spinning Mills Limited listed its share with both Dhaka and Chittagong Stock Exchange.

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 December 31, 2017.
ii) Statement of Comprehensive Income for the 6 month period ended December 31, 2017.
iii) Statement of Changes in Equity for the 6 month period ended December 31, 2017.
iv) Statement of Cash Flows for the 6 month period ended December 31, 2017.
v) Notes comprising a summary of significant accounting policies and other explanatory information to the financial Statements for the 6 month period ended December 31, 2017.

4.7 Reporting Period

The Financial year of the company under audit cover for a period of 06 months effective from 01 July 2017 to December 31, 2017.

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 31.12.2017 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 December 31, 2017 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 January 25, 2017

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-33)

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: 21.00) 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. 69,47,766 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 Hon'ble High Court Division of the Supreme Court of Bangladesh 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.

4.28 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	
		31.12.2017	30.06.2017
5.00	**Property, Plant and Equipment's**		
	Cost:		
	Opening balance at cost	868,423,824	839,718,020
	Add : Addition during the period	-	28,705,804
		868,423,824	**868,423,824**
	Add : Disposed / Sold during the period	-	-
	Total **Tk.**	**868,423,824**	**868,423,824**
	Depreciation:		
	Opening balance	349,639,904	298,954,261
	Charged during the period	26,101,492	50,685,643
		375,741,396	**349,639,904**
	Total (a)	**492,682,428**	**518,783,920**
	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)	**622,997,068**	**649,098,560**

Please refer to Annexure-'A' for further details

6.00	**Capital Work-In-Progress**		
	Break-up of this are as follows:		
	Opening Balance	87,358,406	68,127,446
	Addition during the period	68,673,250	19,230,960
	Total	**156,031,656**	**87,358,406**
	Acquisition of the period	-	-
	Closing Balance **Tk.**	**156,031,656**	**87,358,406**

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	5,021,147	**4,981,778**
		5,021,147	4,981,778
	Add: Profit from the Associates	-	39,369
	Total **Tk.**	**5,021,147**	**5,021,147**

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	537,700	88,720,500	45,240,000
Work-in-process	229,080	29,551,320	28,132,300
Raw Materials:		**193,688,150**	**213,315,627**
Virgin Cotton	903,756	119,999,713	123,427,551
Waste Cotton	899,234	73,688,437	89,888,076
Packing Materials		439,299	737,973
Store Materials		11,260,414	13,262,074
	Tk.	**323,659,683**	**300,687,974**

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)	657,603,519	639,652,959
VI)	The maximum amount of receivable due by any director or other officer of the company	-	-
		657,603,519	**639,652,959**
	Aging of accounts receivable:		
	Dues within three months	165,589,400	130,699,500
	Dues above three months but within six months	224,615,820	374,950,740
	Dues above six months	267,398,299	134,002,719
		657,603,519	**639,652,959**

10.00 Advances, Deposits & Pre-Payments

Advance against Purchase (Note-10.01)	107,848,792	71,441,539
Advance against Factory Expenses	6,573,545	5,361,618
Advance against L/c for Cotton & Spares Import	48,089,175	68,498,435
Advanced for Consultancy	2,925,000	2,560,000
Prepaid Insurance	443,092	1,128,002
Tax deducted at sources	20,082,985	19,828,897
Tk.	**185,962,589**	**168,818,491**

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10.01 Advance against Purchase

Dues within three months	59,316,836	40,721,677
Dues above three months but within six months	32,354,638	28,576,616
Dues above six months	16,177,318	2,143,246
	107,848,792	**71,441,539**

11.00	**Cash and Cash Equivalents**		**5,852,625**	**15,208,609**
	Cash in hand		5,852,625	15,208,609
	Cash at Banks:		**12,040,562**	**11,460,098**
	IBBL	Mouchak CD-327918	11,191	8,639
	IBBL	Mouchak Mudaraba Deposit Normal	28,645	1,044,549
	IBBL	Mouchak Mudaraba Deposit Special	1,739,622	1,369,825
	DBBL	Gausia # 176-120-1733	782,774	457,459
	DBBL	Bashundhara # 147-110-5894	149,908	10,838
	EBL	Principal (for ipo refundable fund)	8,052,836	8,052,836
	EBL	Bashundhara (BEFTN fo Cash Dividend)	500,520	500,520
	MCB	Bashundhar #26113	4,885	-
	IBBL	Mouchak MDA UR-49	770,181	15,432
		Tk.	**17,893,187**	**26,668,707**

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:		
94,29,82,02 ordinary shares of taka 10/= each	942,982,020	898,078,125
Tk.	**942,982,020**	**898,078,125**

12.01 Share Holding Position:

Share holding position is as follows:

a) Sponsors	6,255,224	**6.63%**	62,552,240	59,573,594
b) SIM Fabrics Limited	31,093,125	**32.97%**	310,931,250	296,125,000
c) Other Shareholders	56,949,853	**60.39%**	569,498,530	542,379,531
	94,298,202	**100.00%**	**942,982,020**	**898,078,125**

13.00 Revaluation Reserve

Opening Balance	130,314,640	130,314,640
Add: Related Deferred Tax on Revaluation 2%	(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 Period	**-**	**-**
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		491,097,398	367,281,930
Add: Net Profit / (Loss) for the period		49,783,895	150,934,445
Total		**540,881,293**	**518,216,375**
Bonus Paid (5% Cash Dividend)		-	(27,118,977)
Bonus Paid (5% Stock Dividend)		(44,903,895)	-
Retained Earnings	**Tk.**	**495,977,398**	**491,097,398**

16.00 Long Term Loan

Outstanding for HPSM	77,429,036	39,827,002
Total	**77,429,036**	**39,827,002**
Less: Current portion of Long term loan	(15,348,261)	(10,326,427)
	62,080,775	**29,500,575**

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 31 December 2017	**Carrying amount**	**Tax base**	**Taxable/ deductible temporary difference**
Property, plant & equipment's except land at cost	206,061,117	143,920,615	62,140,502
Revaluation surplus-PPE	130,314,640	-	130,314,640
Total taxable temporary difference	**336,375,757**	**143,920,615**	**192,455,142**
Tax on business income			**15%**
Tax on capital gain			**2%**
Closing deferred tax liabilities/(assets)-at cost			9,321,075
Closing deferred tax liabilities/(assets)-at revaluation			2,606,293
Total closing deferred tax liabilities/(assets)			**11,927,368**
Opening deferred tax liabilities/(assets)-at cost			12,103,917
Opening deferred tax liabilities/(assets)-at revaluation			2,606,293
Total opening deferred tax liabilities/(assets)			**14,710,210**
Deferred tax expense/(income)-at cost			(2,782,842)
Deferred tax expense/(income)-at revaluation			-
Total deferred tax expense/(income)			**(2,782,842)**

As at 30 June 2017	Carrying amount	Tax base	Taxable/ deductible temporary difference
Property, plant & equipment's except land at cost	232,162,609	151,469,826	80,692,783
Revaluation surplus-PPE	130,314,640		130,314,640
Total taxable temporary difference	**362,477,249**	**151,469,826**	**211,007,423**
Tax on business income			**15%**
Tax on capital gain			**2%**
Closing deferred tax liabilities/(assets)-at cost			12,103,917
Closing deferred tax liabilities/(assets)-at revaluation			2,606,293
Total closing deferred tax liabilities/(assets)			**14,710,210**
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			(1,942,963)
Deferred tax expense/(income)-at revaluation			-
Total deferred tax expense/(income)			**(1,942,963)**

18.00 Accounts Payable

Trade Creditors (Annexure-C)	2,020,564	1,861,349
Bills Payable (Annexure-C)	2,358,458	3,758,680
	4,379,022	**5,620,029**

19.00 Cash Dividend Payable

Opening Balance	495,079	-
Cash Dividend Declared 5%	-	27,118,977
Less: Tax Deducted at Sources	-	(3,920,276)
	495,079	**23,198,701**
Less: Disburse during the Period/year	(22,341)	(22,703,622)
Balance Payable	**472,738**	**495,079**

20.00 Current portion of long term loan

Outstanding for HPSM	15,348,261	10,326,427
	15,348,261	**10,326,427**

21.00 Refundable fund of IPO subscribers

Refund warrant to IPO subscribers	7,755,000	7,755,000
	7,755,000	**7,755,000**

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 Period/year.

22.00 Short term bank loan

Islami Bank Bangladesh Limited Mouchak Br.		
Loan against Local purchase (MTR)	26,500,000	26,500,000
L/C Liability for Import Merchandise (MURA)	36,904,500	32,400,000
Car Loan Hajj Finance Co. Ltd.	1,955,868	2,271,936
Total short term loan of Islami bank Bangladesh Ltd.	**65,360,368**	**61,171,936**

This represents amount excluded by the following Banks as working capital which are fully secured by Stock hypothecation and Export bills receivable at the terms & condition given below.

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.

23.00 Provision for Income tax

23.01

Profit Before Tax	58,579,633	177,590,010
Less: Other Income	(87,932)	(269,059)
Add: Accounting Depreciation	26,101,492	50,685,643
Less: Tax Depreciation	(7,549,211)	(37,732,560)
Taxable Income for the period	**77,043,982**	**190,274,034**
Rate of Tax	**15%**	**15%**
Tax on business	11,556,597	28,541,105
Add: 25 % Tax on Other Income	21,983	57,423
Total Provision for the period	**11,578,580**	**28,598,528**

23.01 Provision for Tax

Opening Balance	111,140,411	86,541,883
Add: during the year	11,578,580	28,598,528
Total	**122,718,991**	**115,140,411**
Less: Tax Paid	2,000,000	4,000,000
Closing Balance	**120,718,991**	**111,140,411**

24.00 Accrued Expenses

Audit fees	62,500	125,000
Salaries & Allowances	3,060,342	4,154,936
Gas Bill	12,396,488	14,035,460
TDS, VAT & Others	4,051,310	4,069,211
WPPF Payble	19,669,992	19,669,992
Accrued Interest	2,372,512	4,802,691
Tk.	**41,613,144**	**46,857,290**

AMAR STOCK

				Amount in Taka	
				31.12.2017	31.12.2016
25.00	**Turnover**				
		Qty. (kg.)	**Rate**		
	Yarn 20's	1,522,200	182.46	277,738,560	483,889,808
	Yarn 16's	397,350	171.41	68,111,660	107,906,453
	Yarn 12's	-	-	-	2,754,000
	Yarn 10's	295,700	150.00	44,355,000	47,361,930
		2,215,250		**390,205,220**	**641,912,191**
26.00	**Cost of Goods Sold**				
	Opening Work-in-Process			28,132,300	35,932,982
	Raw materials consumed (Note-26.01)			265,753,598	376,214,062
	Accessories & Stores Consumed (Note-26.02)			11,590,568	6,709,525
	Packing Materials Consumed (Note-26.03)			4,189,877	4,025,171
	Factory overhead (Note-26.04)			68,530,754	75,661,129
	Closing Work-in-Process			(29,551,320)	(46,291,828)
	Cost of Production			**348,645,777**	**452,251,041**
	Opening stock of Finished Goods			45,240,000	52,463,028
	Cost of Goods Available for Sale			**393,885,777**	**504,714,069**
	Closing stock of Finished Goods			(88,720,500)	(23,551,200)
	Wastage Sales			(432,842)	(529,961)
	Cost of Goods Sold			**304,732,435**	**480,632,908**
26.01	**Raw Materials Consumption**				
	Opening Raw Materials			213,315,627	212,737,963
	Purchase during the period			246,126,121	394,129,286
	Available for use			**459,441,748**	**606,867,249**
	Closing Raw Materials			(193,688,150)	(230,653,187)
				265,753,598	**376,214,062**
26.02	**Accessories & Stores Consumption**				
	Opening Accessories & Stores			13,262,074	10,830,086
	Purchase during the period			9,588,908	12,440,659
	Available for use			**22,850,982**	**23,270,745**
	Closing Accessories & Stores			(11,260,414)	(16,561,220)
				11,590,568	**6,709,525**
26.03	**Packing Materials Consumption**				
	Opening Packing Materials			737,973	717,573
	Purchase during the period			3,891,203	4,098,870
	Available for use			**4,629,176**	**4,816,443**
	Closing Packing Materials			(439,299)	(791,272)
				4,189,877	**4,025,171**
26.04	**Factory Overhead**				
	Gas Bill			25,582,001	29,055,853
	Salary & Wages			16,014,247	20,995,943
	Repair & Maintenance			158,300	211,450
	Factory Insurance			536,052	480,000
	Sundry Carrying Charges			237,669	139,450
	Sundry daily labor charges			236,730	38,726
	Medical & other Expenses			30,000	16,525
	Depreciation			25,735,755	24,723,182
			Tk.	**68,530,754**	**75,661,129**

27.00 Other Operating Income

Interest on Bank Account		-	114,498
Foreign Exchange Gain		87,932	-
	Tk.	**87,932**	**114,498**

28.00 Administrative Expenses

Salary and Allowances		1,648,723	1,695,390
Bonus		381,722	321,314
Audit Fees		62,500	62,500
Managing Director Remuneration		300,000	300,000
Director's Remuneration		1,230,000	1,230,000
Board Meeting Fees		96,000	96,000
Entertainment		86,463	67,508
Traveling and Conveyance		25,077	36,599
House & Office rent		390,000	390,000
Telephone (mobile)		68,200	87,400
Fuel, newspaper & other Expenses		1,557,448	1,665,808
Depreciation		365,737	158,655
	Tk.	**6,211,870**	**6,111,174**

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	300,000	300,000
Director's Remuneration	1,230,000	1,230,000
Board Meeting Fees	96,000	96,000

During the period 4 (four) Board meeting was held .

29.00 Marketing, Selling & Distribution Expenses

Salaries and Allowances		157,200	157,200
Advertisement		106,920	173,000
Business Development		220,000	40,000
	Tk.	**484,120**	**370,200**

30.00 Financial Expenses

Bank Charges and Commission		199,888	456,110
Interest on HPSM investment		2,237,034	1,825,376
Interest in BAI Murabah		8,567,321	6,288,302
Interest on MDB Loan		1,539,897	7,798,919
Interest on Murabaha TR		7,740,954	9,551,221
	Tk.	**20,285,094**	**25,919,928**

31.00 Basic Earning Per Share

Net Profit for the period	**49,783,895**	**109,632,158**
No. of Shares	94,298,202	89,807,812
No. of Shares (Re-stated 5% Stock)	94,298,202	94,298,202
Earning Per Share	**0.53**	**1.22**
Earning Per Share (Re-Stated)	**-**	**1.16**

32.00 General:

32.01 Claims not Acknowledged

There is no claim against the Company not acknowledged as debt as on 31.12.2017

32.02 Credit Facilities not Availed

There is no credit facilities extended to the Company but nor availed of as on 31.12.2017, under any contract, other than trade credit available in the ordinary course of business.

32.03 Commission, Brokerage or Discount Against Sales

No commission, brokerage or discount was incurred or paid by the Company against sales during the period ended 31.12.2017.

32.04 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) .

32.05 Employees Details:

During the period there were 340 permanent employees employed for the full year out of which 240 employees received salary Taka 5,000 per month and above.

32.06 Rounding Off

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

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32.07 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	211,546,121	34,580,000	246,126,121	265,753,598
Packing Materials	3,891,203	-	3,891,203	4,189,877
Spare Parts	9,588,908	-	9,588,908	11,590,568

Value of Export

Particular	In Foreign Currency USD @ 81.00 BDT	In BDT
Export	$ 4,817,348.40	390,205,220

32.08 Details of capacity has given below

Particular	License Capacity	Installed Capacity	Actual Production (Six Month)
Annual Production (kg)	6,600,000	6,600,000	2,470,200

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33.00 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	1,530,000
(b)	Any other perquisite or benefits in cash or in kind stating, approximate money value applicable.	96,000
(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 01.07.2017**	**Addition during the Period**	**Realized during the Period**	**Balance as at 31.12.2017**
(a)	SIM Fabrics Limited yarn sale	Common Management	639,652,959	390,205,220	372,254,660	657,603,519
	Total		**639,652,959**	**390,205,220**	**372,254,660**	**657,603,519**

c) Transaction with Related Entity:

Sl.	Name of Customer	Relationship	**Balance as at 01.07.2017**	**Addition during the Period**	**Realized during the Period**	**Balance as at 31.12.2017**
(a)	SIM Fabrics Limited (land transferred against shares)	Common Management	250,000,000	-	-	250,000,000
	Total		**250,000,000**	**-**	**-**	**250,000,000**

Mozaffar Hossain Spinning Mills Limited
Annexure of Property, Plant & Equipment
As at December 31, 2017

Annexure A
Amount in Taka

Cost:

Particulars	COST			Rate of Dep.	DEPRECIATION			Written down value as at 31.12.2017
	As at July 01, 2017	Addition During the Period	As at 31.12.2017		As at July 01, 2017	Addition During the Period	As at 31.12.2017	
Land & Land Dev.	286,621,311	-	286,621,311	-	-	-	-	286,621,311
Factory Building	119,545,355	-	119,545,355	5%	33,768,747	2,988,634	36,757,381	82,787,974
Plant & Machinery	454,942,417	-	454,942,417	10%	314,101,073	22,747,121	336,848,194	118,094,223
Vehicle	5,586,326	-	5,586,326	10%	853,666	279,316	1,132,982	4,453,344
Furniture & Fixture	1,728,415	-	1,728,415	10%	916,418	86,421	1,002,839	725,576
Balance as on 31.12.2017	**868,423,824**	**-**	**868,423,824**		**349,639,904**	**26,101,492**	**375,741,396**	**492,682,428**
Balance as on 30.06.2017	**839,718,020**	**28,705,804**	**868,423,824**		**298,954,261**	**50,685,643**	**349,639,904**	**518,783,920**

Revaluation:

Particulars	COST			Rate of Dep.	DEPRECIATION			Written down value as at 31.12.2017
	As at July 01, 2017	Addition During the Period	As at 31.12.2017		As at July 01, 2017	Addition During the Period	As at 31.12.2017	
Land & Land Dev.	130,314,640	-	130,314,640	-	-	-	-	130,314,640
Balance as on 31.12.2017	**130,314,640**	**-**	**130,314,640**	**-**	**-**	**-**	**-**	**130,314,640**
Balance as on 30.06.2017	**130,314,640**	**-**	**130,314,640**	**-**	**-**	**-**	**-**	**130,314,640**

Balance as on 31.12.2017	**998,738,464**	**-**	**998,738,464**		**349,639,904**	**26,101,492**	**375,741,396**	**622,997,068**
Balance as on 30.06.2017	**970,032,660**	**28,705,804**	**998,738,464**		**298,954,261**	**50,685,643**	**349,639,904**	**649,098,560**

Depreciation Charged To-

Administrative Cost	365,737
Manufacturing Cost	25,735,755
Total	**26,101,492**

Mozaffar Hossain Spinning Mills Limited
Annexure of Accounts Receivable **Annexure No. - B**
For the six month period ended December 31, 2017

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 :

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

Amount in Taka

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 01.07.2017	Addition during the period	Realized during the period	Balance as at 31.12.17
SIM Fabrics Limited	639,652,959	390,205,220	372,254,660	657,603,519
Total	**639,652,959**	**390,205,220**	**372,254,660**	**657,603,519**

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Mozaffar Hossain Spinning Mills Limited

Schedule of Trade Creditors

For the six month period ended December 31, 2017

Annexure No. - C

Trade Creditors: **Amount in Taka**

Name of Supplier	Balance as at 01.07.2017	Payment during the Period	Bill during the period	Balance as at 31.12.2017
AB Enterprise	1,861,349	245,966,906	246,126,121	2,020,564
Sub Total (A)	**1,861,349**	**245,966,906**	**246,126,121**	**2,020,564**

Bills Payable: **Amount in Taka**

Name of Supplier/Service Provider	Balance as at 01.07.2017	Payment during the Period	Bill during the period	Balance as at 31.12.2017
3N Printers	10,402	25,000	67,355	52,757
Ali Refrigeration	-	11,000	66,000	55,000
Alpha Capital Management	1,010	1,010	-	-
Aurthosuchak.Com	18,000	26,000	8,000	-
Ashik & Brothers	-	-	45,100	45,100
Automation Eng. Works	162,825	162,825	-	-
Bangladesh Association of Public Listed Co.	30,000	30,000	-	-
Bangladesh Textile Mills Association	30,000	-	-	30,000
Bangla Trac Limited	425,388	1,103,236	863,847	185,999
Bestair Engineering	54,250	486,250	444,000	12,000
Best Tecknology	20,000	-	-	20,000
Beximco Online	10,350	27,600	20,700	3,450
Bismillah Paper Products	95,058	-	-	95,058
Bushra Corporation	8,000	-	-	8,000
Cargo Control Group	44,842	44,842	-	-
Central Depository Bangladesh	106,000	-	-	106,000
Chandmoni Construction	61,600	-	-	61,600
Chandpur Trading	19,091	-	-	19,091
Chemtex B.D	118,700	20,000	-	98,700
Confidence Associates Ltd	90,811	120,000	65,000	35,811
Coolteck Bangladesh	33,000	-	-	33,000
Electro Mech	115,500	115,500	-	-
Enviro Enginiering	51,200	20,000	-	31,200
Express Insurance Ltd.	24,099	19,174	40,646	45,571
Galaxy Corporation	30,750	50,000	19,250	-
Gazi International	202,750	17,550	101,300	286,500
Industrial Electronics Solution	53,000	53,000	-	-
Islami Commercial Insurance	42,330	1,166	1,166	42,330
Junayet Metalic	8,750	-	-	8,750
Kabir Hossain	5,000	5,000	-	-
Mahin Enterprise & Packaging	595,000	1,900,000	1,332,749	27,749
Meghna Metal	31,320	-	-	31,320
Minarva Engineering Works	124,086	400,000	364,330	88,416
Mita Engineers Ltd.	190,223	175,580	-	14,643
Monir Steel House	-	2,671,000	2,720,250	49,250
MR Electric Co.	-	-	38,400	38,400
New Asia Ltd.	7,001	137,300	130,299	-
Noor Jutex	-	-	45,000	45,000
Orient Plastic & Packing Ind. Ltd	-	100,000	225,000	125,000
Partex Cables	-	1,034,105	1,122,726	88,621
Raida Drinking Water	8,570	-	4,706	13,276
Raju Engineering & Service Centre	47,000	-	-	47,000
Reyan Machineries	144,000	383,400	394,000	154,600
Rofiqul Enterprise	300,000	300,000	-	-

Safatex Associates Ltd.	3,000	6,000	3,000	-
Sayeed Enterprise	2,297	2,297	-	-
ShareBazar news .com	23,000	10,000	10,000	23,000
ShareBiz Kortcha	25,000	25,000	-	-
Showrob Enterprise	-	-	23,700	23,700
Simul Traders	180,987	450,000	312,000	42,987
S.R Shipping Agency	103,738	-	-	103,738
Step Transmission	59,252	85,000	84,475	58,727
Tecnological Machine & Spares Ltd.	22,000	-	-	22,000
Touch Paper Products	-	850,000	910,614	60,614
United Trade Centre	19,500	15,000	20,000	24,500
Sub Total (B)	**3,758,680**	**10,883,835**	**9,483,613**	**2,358,458**
Total (A+B)	**5,620,029**	**256,850,741**	**255,609,734**	**4,379,022**

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