TOYO KINTEX (CEPZ) LIMITED

[Change from Mithun Knitting & Dyeing (CEPZ) Limited]

Dear Shareholders,

Jan 30, 2019

On behalf of the Board of Directors, we have the pleasure in presenting below the unaudited Consolidated Statement of Comprehensive Income and Cash Flow Statement, Statement of Changes in Equity for the period from July 01, 2018 to December 31, 2018 and the unaudited Consolidated Statement of Financial Position as at December 31, 2018 of Toyo Knitex **(CEPZ) Limited** for your kind information :

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE HALF YEAR ENDED 31ST DECEMBER 2018(UNAUDITED) **Figure in Tk.**

PARTICULARS	JUL-DEC, 18	JUL-DEC, 17	GROWTH	OCT-DEC, 18	OCT-DEC, 17	GROWTH
Turnover	**175,021,315**	**226,479,120**	-22.72%	**83,218,645**	**99,097,839**	-16.02%
Deduct: Cost of Goods Sold	187,615,595	235,425,607	-20.31%	87,354,175	103,686,447	-15.75%
Gross Profit/(Loss)	**(12,594,280)**	**(8,946,487)**	40.77%	**(4,135,530)**	**(4,588,608)**	-9.87%
Deduct: Administrative Expenses	4,626,200	7,276,557	-36.42%	2,190,902	3,766,709	-41.84%
Selling Expenses	753,174	1,351,162	-44.26%	11,369	810,924	-98.60%
Financial Expenses	6,187,611	7,190,415	-13.95%	4,077,264	3,709,384	9.92%
Total Cost and Expenses	**11,566,985**	**15,818,134**	-26.88%	**6,279,535**	**8,287,017**	-24.22%
Operating Profit/(Loss)	**(24,161,265)**	**(24,764,621)**	-2.44%	**(10,415,065)**	**(12,875,625)**	-19.11%
Add: Non-operating Income	-	-	0.00%	-	-	0.00%
Net Profit /(Loss)Before Tax	**(24,161,265)**	**(24,764,621)**	-2.44%	**(10,415,065)**	**(12,875,625)**	-19.11%
Less: Tax Expenses	-	-	0.00%	-	-	0.00%
Net Profit/(Loss) After Tax	**(24,161,265)**	**(24,764,621)**	-2.44%	**(10,415,065)**	**(12,875,625)**	-19.11%
Less: Minority Interest in Income	-	-	0.00%	-	-	0.00%
Net Profit Attributable to Controlling Interest	**(24,161,265)**	**(24,764,621)**	-2.44%	**(10,415,065)**	**(12,875,625)**	-19.11%
Earnings Per Share	**(0.74)**	**(0.77)**	-3.43%	**(0.32)**	**(0.40)**	-19.11%

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2018 (UNAUDITED)

Figure in Tk.

PARTICULARS	DEC 31,18	JUN. 30, 18	GROWTH
Non-Current Assets:			
Fixed Assets (Knitting & Dyeing Division)	204,744,120	214,054,181	-4.35%
Fixed Assets (Garments Division)	27,893,111	30,147,731	-7.48%
Total Non Current Assets	**232,637,231**	**244,201,912**	-4.74%
Current Assets:			
Inventories	123,536,360	133,619,675	-7.55%
Export Bills Receivable	293,113,703	320,082,306	-8.43%
Advance, Deposits & Pre-payments	116,954,524	116,440,162	0.44%
Cash and Cash Equivalents	41,754,258	38,236,979	9.20%
Total Current Assets	**575,358,845**	**608,379,122**	-5.43%
Total Assets	**807,996,076**	**852,581,034**	-5.23%
Shareholders' Equity & Liabilities			
Share Capital	324,911,620	324,911,620	0.00%
Retained Earning	19,330,722	35,574,869	-45.66%
Capital Reserve	85,186,731	85,186,731	0.00%
Tax Holiday Reserve	16,413,572	16,413,572	0.00%
General Reserve and Dividend Equalization Fund	10,000,000	10,000,000	0.00%
Revaluation Surplus	161,739,624	169,656,742	-4.67%
Equity Attributable to Owners of the Company	**617,582,269**	**641,743,534**	-3.76%
Non Controlling Interest	3,009	3,009	0.00%
Total Equity	**617,585,278**	**641,746,543**	-3.76%
Non-Current Liabilities			
Long Term Loan	-	-	0.00%
Deferred Tax Liability	2,688,971	3,124,059	-13.93%
Total Non-Current Liabilities	**2,688,971**	**3,124,059**	-13.93%
Current Liabilities:			
Working Capital Loan (Secured)	57,336,784	58,504,158	-2.00%
Un-paid Import Bills (Secured)	21,655,884	30,773,633	-29.63%
Liabilities against Bill Purchase (Secured)	15,172,405	20,185,425	-24.83%
Liabilities for Goods & Expenses (Unsecured)	65,095,845	68,286,927	-4.67%
Income Tax Payable	28,460,909	29,960,288	-5.00%
Total Current Liabilities	**187,721,827**	**207,710,431**	-9.62%
Total Shareholders Equity and Liabilities	**807,996,076**	**852,581,033**	-5.23%
Net Asset Value Per Share	**19.01**	**19.75**	-3.76%

MD. RAFIQUL HAQUE
Managing Director

Md. Mahbub-Ul Haque
Director

S. M. SHAHID-UL-RAFIN
Executive Director & Company Secretary

Md. Abdus Salam
Chief Financial Officer

TOYO KNITEX (CEPZ) LIMITED

[Change from Mithun Kniting & Dyeing (CEPZ) Limited]

CONSOLIDATED CASH FLOW STATEMENT

FOR THE HALF YEAR ENDED 31ST DECEMBER, 2018 (UNAUDITED)

Figure in Tk.

	JUL-DEC, 18	JUL-DEC, 17	GROWTH
Cash flows from operating activities:			
Collection from turnover and others	201,989,918	218,023,278	-7.35%
Payment for cost and expenses	(191,117,654)	(224,284,196)	-14.79%
Payment for financial expenses	(6,187,611)	(7,190,415)	-13.95%
Income Tax Paid/Deducted	-	-	#DIV/0!
	4,684,653	(13,451,333)	-134.83%
Cash flows from investing activities:			
Acquisition of fixed assets	-	-	0.00%
	-	-	0.00%
Cash flows from financing activities:			
Long term loan increase/decreased	-	(3,681,642)	-100.00%
Short term loan increase/decreased	(1,167,374)	3,738,851	-131.22%
	(1,167,374)	57,209	-2140.54%
Net cash inflow/(outflow) for the half year	3,517,279	(13,394,124)	73.74%
Cash and Cash Equivalent on opening	38,236,979	60,030,076	163.70%
Cash and Cash Equivalent on closing	41,754,258	46,635,952	189.53%
Net Operating Cash Flow Per Share	0.14	(0.41)	-134.83%

STATEMENT OF CHANGES IN EQUITY

For the Half Year Ended December 31, 2018

Figure in Tk.

Particulars	Share Capital	Capital Reserve	Tax Holiday Reserve	General Reserve & Dividend Equa. Fund	Revaluation Surplus	Retained Earnings	Total Controlling Interest	Minority Interest	Total
Balance as on June 30, 18	324,911,620	85,186,731	16,413,572	10,000,000	169,656,742	35,574,869	641,743,534	3,009	641,746,543
Net Profit/(Loss) After Tax	-	-	-	-		(24,161,265)	(24,161,265)	-	(24,161,265)
Revaluation Surplus	-	-	-	-	(7,917,118)	7,917,118	-	-	-
Balance as on Dec 31, 18	324,911,620	85,186,731	16,413,572	10,000,000	161,739,624	19,330,722	617,582,269	3,009	617,585,278
Balance as on Dec 31, 17	324,911,620	85,186,731	16,413,572	10,000,000	178,522,821	74,668,929	689,703,673	3,009	689,706,682

MD. RAFIQUL HAQUE
Managing Director

Md. Mahbub-Ul Haque
Director

S. M. SHAHID-UL-ARAFIN
Executive Director & Company Secretary

Md. Abdus Salam
Chief Financial Officer