January 26, 2019

PRIME TEXTILE SPINNING MILLS LIMITED

2ND QUARTER ACCOUNTS

for the period ended

on December 31, 2018

(Un-Audited)

Dear Shareholders,

Assalamu Alaikum,

We have the pleasure to present the un -audited 2nd Quarter Accounts of the company containing the Statement of Financial Position as at December 31,2018, the Statement of Income for the 2nd Quarter ended December 31,2018, the Statement of Changes in equity and the Statement of Cash Flows for the same period.

We wish you a happy new year.

Thanking you,

M.A. AWAL
Managing Director

PRIME TEXTILE SPINNING MILLS LIMITED

2ND QUARTER STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT DECEMBER 31, 2018

Taka in '000'

Particulars	As at December 31, 2018	As at June 30, 2018
ASSETS		
Non-Current Assets :	**2,215,970**	**2,260,860**
Property, Plant and Equipment	2,148,129	2,193,202
Investment in Shares	67,841	67,658
Current Assets :	**1,659,460**	**1,627,720**
Inventories	827,657	961,236
Trade and Other Receivables	443,141	373,439
Advances, Deposits & Prepayments	305,199	269,163
Cash and Cash Equivalents	83,463	23,882
TOTAL ASSETS	**3,875,430**	**3,888,580**
EQUITY AND LIABILITIES:		
Share Holders' Equity :	**1,844,665**	**1,860,996**
Share Capital (3,82,00,0000 ordinary shares of Tk.10.00 each fully paid up)	382,000	382,000
Share Premium Account	382,000	382,000
Revaluation Surplus	831,593	850,102
Tax Holiday & Investment Reserve	139,884	139,884
Unrealised Gain (AFS Reserve)	8,164	7,982
Retained Earnings	101,024	99,028
Non-Current Liabilities:	**391,678**	**417,552**
Long Term Loan (Secured)	123,129	144,918
Deferred Tax Liability	268,549	272,634
Current Liabilities :	**1,639,087**	**1,610,032**
Short Term Loan (Secured)	1,023,345	1,051,440
Current portion of Long Term Loan	99,711	130,209
Creditors for Goods	305,664	270,184
Other Liabilities	210,367	158,199
TOTAL EQUITY AND LIABILITIES	**3,875,430**	**3,888,580**
Net Asset value per Share	**48.29**	**48.72**

STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE 2ND QUARTER ENDED DECEMBER 31, 2018

Taka in '000'

Particulars	July 1, 2018 to December 31, 2018	July 1, 2017 to December 31, 2017
Cash Flows from Operating Activities	155,243	(177,479)
Collections from Turnover & Others	896,166	957,634
Payment for Cost & Expenses	(664,284)	(1,067,629)
Financial Expenses	(71,740)	(61,250)
Income Tax Paid & Deducted at Source	(4,899)	(6,234)
Cash Flows from Investing Activities	**(15,058)**	**992**
Tangible Fixed Asset Acquired	(16,269)	-
Non-Operating Income & Others	1211	992
Cash Flows from Financing Activities	**(80,604)**	**187,606**
Increase/(Decrease) in Short Term Borrowing	(28,096)	231,854
Increase/(Decrease) in Long Term Borrowing	(52,287)	(43,999)
Dividend paid	(221)	(249)
Net Increase in Cash and Cash Equivalents	**59,581**	**11,119**
Opening Cash and Cash Equivalents	23,882	22,602
Closing Cash and Cash Equivalents	**83,463**	**33,721**
Net Operating Cash Flows per Share	**4.06**	**(4.65)**

Managing Director | Deputy Managing Director

PRIME TEXTILE SPINNING MILLS LIMITED

STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE 2ND QUARTER ENDED DECEMBER 31, 2018

Taka in '000'

Particulars	July 1, 2018 to December 31, 2018	July 1, 2017 to December 31, 2017	October 1, 2018 to December 31, 2018	October 1, 2017 to December 31, 2017
Sales Revenue	965,868	886,895	439,456	411,622
Less: Cost of Sales	831,046	764,825	377,175	358,400
Gross Profit	**134,822**	**122,070**	**62,281**	**53,222**
Operating Expenses :	**39,726**	**39,649**	**15,269**	**19,259**
Administrative Expenses	34,517	33,651	13,088	16,764
Selling and Distribution Expenses	5,209	5,998	2,181	2,495
Profit from operations	95,096	82,421	47,012	33,963
Less :Financial Expenses	71,740	61,250	37,155	23,607
Profit after Financial Expenses	23,356	21,171	9,857	10,356
Add: Non Operating Income	1,211	992	779	225
Profit before provision for WPPF	**24,567**	**22,163**	**10,636**	**10,581**
Less: Provision for WPPF	1,170	1,055	507	503
Net Profit before Tax	**23,397**	**21,108**	**10,129**	**10,078**
Less: Provision for Tax:	4,976	2,891	2,185	2,155
Current Tax	5,795	5,321	2,637	2,469
Deferred Tax	(819)	(2,430)	(452)	(314)
Net Profit after Tax	**18,421**	**18,217**	**7,944**	**7,923**
Add: Other Comprehensive Income:				
Unrealised Gain from Listed securities	**182**	**4,281**	**210**	**1,141**
Total Comprehensive Income	**18,603**	**22,498**	**8,154**	**9,064**
Base Earning per Share (Per share value Taka 10/-)	**0.48**	**0.48**	**0.21**	**0.21**
Diluted Earnings per Share	**0.48**	**0.48**	**0.21**	**0.21**
Number of Shares (in thousand) used to Compute EPS	**38,200**	**38,200**	**38,200**	**38,200**

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE 2ND QUARTER ENDED DECEMBER 31, 2018

Particulars	Share Capital	Share Premium	Revaluation Surplus	Tax Holiday Reserve	Unrealised Gain (AFS Reserve)	Retained Earnings	Total July 1, 2018 to Dec. 31, 2018
1. As at July 1, 2018	382,000	382,000	850,102	139,884	7,982	99,028	1,860,996
2. Revaluation Surplus trans.to retained earnings	-	-	(21,775)	-	-	21,775	-
3. Adjustment for Deferred Tax Liability	-	-	3,266	-	-	-	3,266
4. Profit Surplus after Tax	-	-	-	-	-	18,421	18,421
5. Adjustment of Dividend	-	-	-	-	-	(38,200)	(38,200)
6. Unrealised Gain	-	-	-	-	182	-	182
As at December 31, 2018	**382,000**	**382,000**	**831,593**	**139,884**	**8,164**	**101,024**	**1,844,665**

STATEMENT OF CHANGES IN EQUITY
FOR THE 2ND QUARTER ENDED DECEMBER 31, 2017

Particulars	Share Capital	Share Premium	Revaluation Surplus	Tax Holiday Reserve	Unrealised Gain (AFS Reserve)	Retained Earnings	Total July 1, 2017 to Dec. 31, 2017
1. As at July 1, 2017	382,000	382,000	889,520	139,884	7,852	50,667	1,851,923
2. Revaluation Surplus trans.to retained earnings	-	-	(23,377)	-	-	23,377	-
3. Adjustment for Deferred Tax Liability	-	-	3,506	-	-	-	3,506
4. Profit Surplus after Tax	-	-	-	-	-	18,217	18,217
5. Adjustment of Dividend	-	-	-	-	-	(38,200)	(38,200)
6. Unrealised Gain	-	-	-	-	4,281	-	4,281
As at December 31, 2017	**382,000**	**382,000**	**869,649**	**139,884**	**12,133**	**54,061**	**1,839,727**

Director | Company Secretary | Chief Financial Officer

* The annexed notes form an integral part of these financial statements.
* The details of the published 2nd Quarter Un-Audited Financial Statements are aviable in the website of the company www.primegroup.com.bd