PARAMOUNT TEXTILE LIMITED
STATEMENT OF FINANCIAL POSITION (UNAUDITED)
As at December 31, 2018

Amount in Taka

Particulars	Notes	31-12-2018	30-06-2018
ASSETS			
Non-current assets		**4,821,818,935**	**4,416,973,115**
Property, plant and equipment	3.00	3,509,561,470	3,249,956,796
Capital work in progress		206,133,295	656,514,138
Investment in Property		503,074,170	505,602,181
Investment in Associates		603,050,000	4,900,000
Current assets		**3,267,278,575**	**2,931,904,117**
Inventories	4.00	2,400,172,941	2,126,884,443
Trade receivables		415,147,772	407,831,276
Other receivables		5,000,000	-
Advance, deposits & prepayments	5.00	376,634,148	346,126,527
Investments		49,098,234	38,868,591
Cash & cash equivalents	6.00	21,225,480	12,193,280
TOTAL ASSETS		**8,089,097,510**	**7,348,877,232**
EQUITY AND LIABILITIES			
Capital and Reserves		**2,753,739,276**	**2,681,784,622**
Ordinary share capital		1,354,998,290	1,290,474,570
Share premium		540,000,000	540,000,000
Retained earnings		668,337,241	660,502,568
Tax holiday reserve		203,617,141	203,617,141
Holding gain reserve		(13,213,396)	(12,809,657)
Deferred tax liability	7.00	**3,856,233**	**3,888,778**
Non-current liabilities		**2,228,080,540**	**1,974,122,762**
Long term loan	8.00	2,228,080,540	1,974,122,762
Current liabilities		**3,103,421,461**	**2,689,081,070**
Trade and other payables	9.00	140,664,813	113,908,645
Liability for expenses		203,934,177	101,055,429
Short term loan	10.00	2,338,051,481	2,190,294,344
Current portion of long term loan		369,864,834	262,870,886
Income tax provision		50,906,156	20,951,765
TOTAL EQUITY AND LIABILITIES		**8,089,097,510**	**7,348,877,232**
Net asset value (NAV) per share	11.00	20.32	19.79 (Restated)

(Anita Haque) Chairman | (Shakhawat Hossain) Managing Director | (Alock Kumar Das) Director | (Md.Jahidul Abedin) Chief Financial Officer | (Md.Robiul Islam,ACS) Company Secretary

Dhaka, January 30, 2019

PARAMOUNT TEXTILE LIMITED
STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
For the half year ended December 31, 2018

Amount in Taka

Particulars	Note	Half Year Ended		2nd Quarter Ended	
		01-07-2018 to 31-12-2018 (6 months)	01-07-2017 to 31-12-2017 (6 months)	01-10-2018 to 31-12-2018 (3 months)	01-10-2017 to 31-12-2017 (3 months)
Revenue	14.00	2,798,420,043	1,937,993,540	1,363,549,023	1,058,610,825
Cost of sales		(2,327,565,163)	(1,622,139,439)	(1,135,653,247)	(891,688,446)
Gross profit		**470,854,880**	**315,854,101**	**227,895,776**	**166,922,379**
Administrative expenses		(137,002,580)	(112,293,712)	(75,549,946)	(61,151,139)
Distribution costs		(23,224,612)	(19,772,111)	(12,209,036)	(10,192,805)
		(160,227,192)	(132,065,823)	(87,758,982)	(71,343,944)
Profit from operations		**310,627,688**	**183,788,278**	**140,136,794**	**95,578,435**
Finance costs		(128,047,273)	(73,817,080)	(47,802,774)	(37,362,061)
Other income		669,158	1,401,737	128,988	350,362
Income from house rent	15.00	8,822,912	5,322,912	5,111,456	2,661,456
Exchange gain/ (Loss)		1,378,307	819,285	659,557	366,286
Profit/(loss) before WPPF & WF		**193,450,792**	**117,515,132**	**98,234,021**	**61,594,478**
Contribution to WPPF & WF		(837,331)	(506,546)	(430,987)	(247,486)
Profit before tax		**192,613,461**	**117,008,586**	**97,803,034**	**61,346,992**
Tax expenses					
Income tax		(29,954,393)	(18,107,873)	(15,246,025)	(9,497,616)
Deferred tax benefit/ (expense)		32,545	(70,370)	(185,759)	(1,841,284)
		(29,921,848)	(18,178,243)	(15,431,784)	(11,338,900)
Net profit/ (loss) after tax		**162,691,613**	**98,830,343**	**82,371,250**	**50,008,093**
Unrealized gain / (loss) on share		(403,739)	(627,486)	(552,015)	(131,083)
Total comprehensive income		**162,287,874**	**98,202,858**	**81,819,235**	**49,877,010**
Basic earning per share (EPS)	16.00	1.20	0.73 (Restated)	0.61	0.37 (Restated)

(Anita Haque) Chairman

(Shakhawat Hossain) Managing Director

(Alock Kumar Das) Director

(Md.Jahidul Abedin) Chief Financial Officer

(Md.Robiul Islam,ACS) Company Secretary

Dhaka, January 30, 2019

PARAMOUNT TEXTILE LIMITED
STATEMENT OF CASH FLOWS (UNAUDITED)
For the half year ended December 31, 2018

Amount in Taka

Particulars	31-12-2018	31-12-2017
A) Cash flows from operating activities		
Cash received from operating activities		
Cash received from customer	2,791,103,547	1,773,987,374
Cash received from house rent	7,604,160	7,604,160
Cash received from other income	579,626	149,096
	2,799,287,333	**1,781,740,630**
Cash paid for operating activities		
Cash paid to suppliers	1,715,960,455	1,019,279,808
Wages & salaries	314,762,697	223,296,824
Factory overhead	250,996,866	143,609,867
Administrative overhead	134,244,696	115,184,695
Distribution costs	23,224,612	19,772,111
Financial costs	128,047,273	73,817,080
Advance & Security deposit receipt	(1,040,160)	1,156,720
Advance , deposits & pre-payments	49,221,270	37,526,767
Exchange loss/ (gain)	(1,378,307)	(819,285)
Income tax /advance income tax paid	17,363,513	13,216,047
	2,631,402,915	**1,646,040,634**
Net cash flows from operating activities (Note :- 17.00)	**167,884,418**	**135,699,996**
B) Cash flows from investing activities		
Payment of investment in Associates	(598,150,000)	(5,428,000)
Payment against property Plant equipment and CWIP	(81,266,437)	(1,608,416,211)
Net cash increase from investing activities	**(679,416,437)**	**(1,613,844,211)**
C) Cash flows from financing activities		
Dividend payment	(7,177)	(136,274)
Proceeds from bank overdraft	(192,610,234)	347,224,934
Proceeds from loan against trust receipts (LATR)	(75,740,775)	53,045,949
Proceed from term loan	788,922,405	1,049,914,159
Net cash flows used in financing activities	**520,564,219**	**1,450,048,768**
Net increase in cash and cash equivalents	**9,032,200**	**(28,095,447)**
Cash and cash equivalents, beginning of the period	**12,193,280**	**43,941,183**
Cash and cash equivalents, end of the half year	**21,225,480**	**15,845,735**
Net operating cash flows per share (NOCFPS) **(Note:- 18.00)**	1.24	1.00 * (Restated)

(Anita Haque)	(Shakhawat Hossain)	(Alock Kumar Das)	(Md.Jahidul Abedin)	(Md.Robiul Islam,ACS)
Chairman	Managing Director	Director	Chief Financial Officer	Company Secretary

Dhaka, January 30, 2019

PARAMOUNT TEXTILE LIMITED
STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
For the half year ended December 31, 2018

Amount in Taka

Particulars	Share capital	Share premium	Retained earnings	Tax holiday reserve	Holding gain reserve	Total
Balance as at 1 July 2018	1,290,474,570	540,000,000	660,502,568	203,617,141	(12,809,657)	2,681,784,622
Current period	64,523,720	-	162,691,613	-	(403,739)	226,811,594
Cash dividend paid to shareholders for the year ended June 30, 2018	-	-	(90,333,220)	-	-	(90,333,220)
Stock dividend paid to shareholders for the year ended June 30,2018	-		(64,523,720)			(64,523,720)
Total Equity as at 31-12-2018	**1,354,998,290**	**540,000,000**	**668,337,241**	**203,617,141**	**(13,213,396)**	**2,753,739,276**

PARAMOUNT TEXTILE LIMITED
STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
For the half year ended December 31, 2017

Amount in Taka

Particulars	Share capital	Share premium	Retained earnings	Tax holiday reserve	Holding gain reserve	Total
Balance as at 1 July 2017	1,173,158,700	540,000,000	558,950,664	203,617,141	(6,577,639)	2,469,148,866
Current period	117,315,870	-	98,830,343	-	(627,486)	215,518,728
Cash dividend paid to shareholders for the year ended June 30, 2017	-	-	(58,657,935)	-	-	(58,657,935)
Stock dividend paid to shareholders for the year ended June 30,2017	-		(117,315,870)			(117,315,870)
Total Equity as at 31-12-2017	**1,290,474,570**	**540,000,000**	**481,807,202**	**203,617,141**	**(7,205,125)**	**2,508,693,789**

(Anita Haque)	(Shakhawat Hossain)	(Alock Kumar Das)	(Md. Jahidul Abedin)	(Md. Robiul Islam, ACS)
Chairman	Managing Director	Director	Chief Financial Officer	Company Secretary

Dhaka, January 30, 2019

PARAMOUNT TEXTILE LIMITED
SELECTED NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)
For the half year ended December 31, 2018

1.00 Status and nature of business

The company was incorporated in Bangladesh on June 12, 2006 under the Companies Act 1994. Company's shares are listed with Dhaka and Chittagong stock Exchanges and are placed under "A" category. The principal activities of the company are manufacturing high quality woven fabrics that are consumed by export oriented garments industries in Bangladesh and abroad.

2.00 Basis of preparation

These financial statements have been prepared in accordance with the requirement of Bangladesh Accounting Standards 34 " Interim Financial Reporting" and the requirements of the Securities & Exchange rules 1987.

2.01 Basis of preparation

The same accounting policies and methods of computation have been followed in these condensed interim financial information as were applied in preparation of the financial statements of Paramount Textile Limited as at and for the year ended June 30, 2018.

Note	Particulars	Amount in Taka 31-12-2018	30-06-2018
3.00	**Property, Plant and equipment**		
	Opening Balance of Property, plant and equipment	3,249,956,796	1,945,398,902
	Add : Addition during the period	567,117,234	1,932,433,696
		3,817,074,030	3,877,832,598
	Less : Depreciation Charged during the period	307,512,560	627,875,802
	Closing balance of property, plant and equipment	**3,509,561,470**	**3,249,956,796**
4.00	**Inventories**		
	Chemicals	299,631,891	245,087,617
	Finished Goods	650,190,632	601,958,888
	Yarn	1,082,200,985	889,599,328
	Work in Process	364,467,165	386,496,585
	Packing & Sub Material	3,682,268	3,742,025
		2,400,172,941	**2,126,884,443**
5.00	**Advance, deposits & prepayments**		
	Advance against salary	12,730,813	13,640,050
	Advance against suppliers	232,161,338	268,238,500
	Advance income tax	17,363,513	-
	Advance office/house rent	2,622,635	3,168,635
	Bank guarantee	1,376,505	5,508,927
	Security deposits-CDBL	500,000	500,000
	Imprest fund	1,333,385	1,146,891
	L/C Margin deposit	6,527,786	7,747,166
	Pre-paid Expense	8,556,474	3,170,703
	Discount on Zero Coupon Bond	69,725,139	15,177,595
	Security deposits for internet	7,000	7,000
	Security deposit-PBEL	-	4,091,500
	Security deposit for tital gas	23,716,560	23,716,560
	Telephone line deposit	13,000	13,000
		376,634,148	**346,126,527**
6.00	**Cash and bank balances**		
	Cash in hand	8,030,356	3,865,515
	Cash at bank	2,493,630	5,991,295
	Cash at bank (Foreign currency)	10,701,494	2,336,470
		21,225,480	**12,193,280**
7.00	**Deferred tax (assets) / liability**		
	Opening balance	3,888,778	3,362,468
	Current period	(32,545)	526,310
		3,856,233	**3,888,778**
8.00	**Long term loan**		
	HSBC	404,268,466	449,407,547
	Zero Coupon Bond	382,500,000	68,750,000
	IDLC Finance Ltd	60,636,166	246,525,604
	Lanka Bangla Finance Ltd	300,000,000	-
	Pubali Bank Ltd	1,080,675,908	1,209,439,611
		2,228,080,540	**1,974,122,762**
9.00	**Trade and other payables**		
	Trade payables	140,664,813	113,301,437
	Other payables	-	607,208
		140,664,813	**113,908,645**
10.00	**Short term loan**		
	UPAS (PBL & HSBC)	1,122,488,793	694,518,114
	LATR & PAD(Pubali Bank Ltd & HSBC)	-	75,740,775
	EDF (Eastern Bank Ltd & HSBC)	434,417,945	446,280,478
	Bank overdraft/STL (PBL,HSBC,EBL & Woori Bank)	781,144,743	973,754,977
		2,338,051,481	**2,190,294,344**
11.00	**Net Assets value (NAV) per share**		
	Net assets	2,753,739,276	2,681,784,622
	Number of shares	135,499,829	135,499,829
		20.32	**19.79**

12.00 Related party disclosures

During the period ended December 31, 2018 the company entered into a number of transactions with related party in the normal course of business. All these transaction takes place in an arm length basis. Name of the related party, nature of these transactions and amount thereof been set out below in accordance with the provisions of BAS 24: Related party disclosure.

Name of related parties	Nature of transaction	Transaction during the period	Balance/ outstanding as on December 31, 2018	Balance/ outstanding as on June 30, 2018
Paramount Insurance Co. Ltd.	Insurance	31,686,721	2,650,304	3,824,163
Paramount Insurance Co. Ltd.	Investment	-	10,887,548	10,887,548
Paramount BTrac Energy Ltd	Office Rent	5,000,000	5,000,000	-

13.00 Workers profit participation fund & welfare funds (WPPF & WF)

Provision has been made on WPPF & WF at .03% on revenue collection in accordance with the Bangladesh Labour Act,2006 (Amendment 2013) & rule 214 of the Bangladesh Labour rule, 2015.

Note	Particulars	01-07-2018 to 31-12-2018	01-07-2017 to 31-12-2017
14.00	**Revenue**		
	Yarn dyed fabric	2,450,043,138	1,811,177,533
	Knit yarn dyeing	180,518,254	114,740,438
	Sweater yarn dyeing	855,381	1,742,506
	Printing	167,003,270	10,333,063
		2,798,420,043	**1,937,993,540**
15.00	**Income from House Rent**		
	Income from House Rent (Commercial space)	12,604,160	7,604,160
	Less : Maintenance cost	(3,781,248)	(2,281,248)
		8,822,912	**5,322,912**
16.00	**Basic earnigs per share -EPS (Restated 2017 1st Half)**		
	Net profit after tax	162,691,613	98,830,343
	Number of share **(Note-16.02)**	135,499,829	135,499,829
		1.20	**0.73**
16.01	**Basic earnings per share (EPS)**		**(Restated)**
	Net profit after tax	162,691,613	98,830,343
	Number of share	135,499,829	129,047,457
		1.20	**0.77**

i) Earnings per share has been calculated in accordance with BAS-33
ii) At present we are enhancing production capacity as well as export volume has been increased signaficantly. In this regard net profit aslo increased, which is positively influence to enhance current earnings per share (EPS)

16.02	**Number of shares**		
	Number of shares at the beginning of the year	129,047,457	117,315,870
	Add. Bonus shares issued during the year	6,452,372	11,731,587
	Closing number of shares	**135,499,829**	**129,047,457**
17.00	**Reconcilition of net income with cash flows from operating activities**		
	Net Profit (As per Statement of Profit or Loss and Other Comprehensive Income)	**162,691,613**	**98,830,343**
	Adjustments to Reconciled with non cash iteams,non-operating iteams and net changes of the operating accurals :		
	Non-Cash Iteams :	**323,365,605**	**284,864,603**
	Depreciation	310,059,471	280,648,502
	Income Tax provision	12,558,335	4,962,196
	WPPF & WF Provision	837,331	506,546
	Profit on sale of share	(89,532)	(1,252,641)
	Changes in operating accurals :	**(318,172,800)**	**(247,994,950)**
	Increase/ Decrease in Trade receivables	(12,316,496)	(164,006,166)
	Increase/ Decrease in Inventory	(273,288,498)	(271,233,314)
	Increase/ Decrease trade payables and others	15,500,843	217,984,144
	Increase/ Decrease in Liability for Expenses	112,461	7,943,873
	Increase/Decrease in Advance & Prepayment	(49,221,270)	(37,526,767)
	Increase/ Decrease in Security deposit	1,040,160	(1,156,720)
	Net Cash flows from operating activities	**167,884,418**	**135,699,996**
18.00	**Net operating cash flows per share (NOCFPS)**		
	Net cash flows from operating activities	167,884,418	135,699,996
	Number of shares	135,499,829	135,499,829
		1.24	**1.00**
			(Restated)

19.00 Investment in Associates Company

As per Bangladesh Accounting standard 28" considered investment in associates for 49% share in Paramount BTrac Energy Ltd (PBEL).

20.00 Discussion about significant variances

During the reporting period the company made a substantial growth in revenue compare to the previous reporting period whose ultimate impact increases Earnings per Share (EPS), NOCFPS & as well as NAV of the company. And this growth happened due to BMRE expansion & Capacity enhancement earlier of the company.