Rahim Textile Mills Limited

Statement of Financial Position (Un-Audited)
As at 30th September 2018

Particulars	30.09.2018 Amount in Tk.	30.06.2018 Amount in Tk.
ASSETS:		
Non Current Assets:		
Property Plant & Equipment	755,611,411	585,557,161
Total Non Current Assets	**755,611,411**	**585,557,161**
Current Assets:		
Inventories	345,584,020	273,342,055
Accounts Receivable	327,445,112	357,850,659
Advances, Deposits & Pre-Payments	104,993,600	292,998,330
Cash & Bank Balances	47,007,563	82,132,581
Total Current Assets	**825,030,295**	**1,006,323,624**
TOTAL ASSETS	**1,580,641,706**	**1,591,880,785**
SHARE HOLDER'S EQUITY & LIABILITIES:		
Shareholder's Equity:		
Share Capital	78,179,200	78,179,200
Retained Earnings	177,703,898	159,730,391
Revaluation Surplus of Fixed Assets	81,512,753	81,917,962
Total Shareholder's Equity	**337,395,852**	**319,827,553**
Non-Current Liabilities:		
Long Term Loan	258,310,651	265,553,232
Deferred Tax Liabilities	27,601,713	28,012,125
Total Non-Current Liabilities	**285,912,364**	**293,565,357**
Current Liabilities:		
Accounts Payable	373,738,910	348,864,578
Current Portion of Long Term Loan	73,305,409	71,147,633
Short Term Loan From Bank	439,662,649	492,254,853
Others Provision & Liabilities	70,626,523	66,220,812
Total Current Liabilities	**957,333,490**	**978,487,875**
TOTAL SHARE HOLDER'S EQUITY & LIABILITIES:	**1,580,641,706**	**1,591,880,785**
Net Asset Value (NAV) per share	**43.16**	**40.91**
Par Value Tk. 10.		

Syed Saiful Haque
Company Secretary

Mohammad Sakhawat Hossain
Chief Financial Officer

Azizur Rahim Chowdhury
Director

Dr. Shamim Matin Chowdhury
Director

A. Matin Chowdhury
Managing Director

AMARSTOCK

Rahim Textile Mills Limited

Statement of Profit or Loss and other Comprenhensive income (Un-Audited)
For the period ended 30th September 2018

Particulars	30.09.2018 Amount in Tk.	30.09.2017 Amount in Tk.
Sales Revenue	**233,176,574**	**182,558,229**
Cost of Goods Sold	(188,992,012)	(150,867,631)
Gross Profit	**44,184,562**	**31,690,598**
Operating Expenses:		
Administrative & Selling Expenses	(13,849,202)	(11,926,107)
Operating Profit before Financial Expenses	**30,335,360**	**19,764,491**
Financial Expenses	(11,219,903)	(8,572,992)
Operating Profit	**19,115,456**	**11,191,499**
Non Operating Income/(Loss)	2,188,350	964,673
Net Profit before WPPF & WF	**21,303,806**	**12,156,172**
Contribution to WPPF & WF	(1,014,467)	(578,865)
Net Profit / (Loss) for the period	**20,289,339**	**11,577,307**
Less : Income Tax Expenses	**2,721,041**	**1,436,984**
Current Tax	3,131,453	1,780,085
Deferred Tax during the year	(410,412)	(343,101)
Net Profit / (Loss) for the period after tax	**17,568,299**	**10,140,323**
Other comprehensive income:	-	-
Total comprehensive income	**17,568,299**	**10,140,323**
Earning Per Share (EPS).(Restated in 2017)	**2.25**	**1.30**
Per Value Tk.10		
Number of shares used to compute EPS	**7,817,920**	**7,817,920**

Syed Saiful Haque
Company Secretary

Mohammad Sakhawat Hossain
Chief Financial Officer

Azizur Rahim Chowdhury
Director

Dr. Shamim Matin Chowdhury
Director

A. Matin Chowdhury
Managing Director

AMARSTOCK

Rahim Textile Mills Limited

Statement of Changes in Equity (Un-Audited)
For the period ended 30th September 2018

Particulars	Share Capital	Revaluation Surplus of Fixed Assets	Retained Earnings	Total
As at July 1, 2018	78,179,200	81,917,962	159,730,391	319,827,553
Net Profit this period	-	-	17,568,299	17,568,299
Excess Depreciation Adjustments	-	(405,209)	405,209	-
For the period ended 30th September 2018	**78,179,200**	**81,512,753**	**177,703,898**	**337,395,852**

Rahim Textile Mills Limited

Statement of Changes in Equity (Un-Audited)
For the period ended 30th September 2017

Particulars	Share Capital	Revaluation Surplus of Fixed Assets	Retained Earnings	Total
As at July 1, 2017	67,981,910	83,743,140	127,518,668	279,243,718
Net Profit this period	-	-	10,140,323	10,140,323
Excess Depreciation Adjustments	-	(456,295)	456,295	-
For the period ended 30th September 2017	**67,981,910**	**83,286,846**	**138,115,286**	**289,384,041**

Syed Saiful Haque
Company Secretary

Mohammad Sakhawat Hossain
Chief Financial Officer

Azizur Rahim Chowdhury
Director

Dr. Shamim Matin Chowdhury
Director

A. Matin Chowdhury
Managing Director

Rahim Textile Mills Limited

Statement of Cash Flows (Un-Audited)
For the period ended 30th September 2018

Particulars	30.09.2018 Amount in Tk.	30.09.2017 Amount in Tk.
Cash Flow From Operating Activities		
Collections from turnover, bills receivable and other receipts.	263,934,328	251,238,097
Payment for purchase of raw materials, accessories, creditors and other expenses	(241,482,095)	(207,949,555)
Financial Expenses Paid	(11,219,903)	(8,572,992)
Foreign Currency Exchange Gain/(Loss)	1,836,143	-
Income Tax Paid	(1,841,341)	(1,780,085)
Net cash generated/(used) in operating activities	**11,227,130**	**32,935,465**
Cash Flow From Investing Activities		
Acquisition of Property Plant & Equipment	11,324,861	(26,437,751)
Net cash generated/(used) in investing activities	**11,324,861**	**(26,437,751)**
Cash Flow From Financing Activities		
Long Term Loan received/(repayment) from Bank	(5,084,804)	(2,484,474)
Short Term Loan received/(repayment) from Bank	(52,592,204)	
Dividend Paid	-	(1,234)
Net cash generated/(used) in financing activities	**(57,677,008)**	**(2,485,708)**
Net Cash Inflow / (Outflow)	**(35,125,018)**	**4,012,006**
Cash & Cash Equivalent as at July 01, 2018	**82,132,581**	**9,029,663**
Cash & Cash Equivalent as at September 30, 2018	**47,007,563**	**13,041,669**
Net Operating Cash Flow Per Share (NOCFPS)	**1.44**	**4.84**
Per Value Tk.10		
Number of shares used to compute NOCFPS	**7,817,920**	**6,798,191**

Syed Saiful Haque
Company Secretary

Mohammad Sakhawat Hossain
Chief Financial Officer

Azizur Rahim Chowdhury
Director

Dr. Shamim Matin Chowdhury
Director

A. Matin Chowdhury
Managing Director

AMARSTOCK

Rahim Textile Mills Limited

Selected explanatory notes on the Un-Audited Financial Statements
For the period from July 01, 2018 to September 30, 2018.

1. **Accounting Policies & Methods Used For Preparation of Financial Statements:**

   a. Rahim Textile Mills Limited has followed the same accounting policies and methods for preparation and presentation of 1st quarter Financial Statements of the company for the period from 1st July'2018 to 30th September'2018 as compared to the annual Financial Statements for the year ended June 30, 2018.

   b. The financial statements of the company for the reporting period have been prepared in accordance with Generally Accepted Accounting Principles and practice in Bangladesh in compliance with the companies Act, 1994, The Bangladesh Securities and Exchange Commission Rules 1987, International Accounting Standard (IAS), so far adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as Bangladesh Accounting Standard (BAS), Bangladesh Financial Reporting Standard (BFRS), Financial Reporting Act. 2015 and other applicable laws and regulations.

   c. The Earning per share (EPS) as on September 30, 2018 stood at Tk. 2.25 against Tk.1.30 compared to September 30, 2017(Restated). The EPS has increased due to increase in profit compared with previous period.

   d. The Net Operating Cash Flow per Share (NOCFPS) as on September 30, 2018 has decreased to Tk. 1.44 as against Tk. 4.84 per share for the previous period of September 30, 2017 due to increase in financial expenses and payment of old creditors as well as number of share compared to previous period.

   e. The Net Assets Value (NAV) per share in current period is Tk. 43.16 as against Tk. 40.91 compared to the corresponding period of June 30, 2018.

2. **Changes in Non-Current Assets:**

   During the period July 01, 2018 to September 30, 2018, a sum of Tk. 187.78 million was added to Non-Current Assets mainly for new BMRE project for addition of Plant & machinery, Building, Utility equipment, Office Equipment, Electrical Equipment and Furniture & Fixture. The WDV has reduced for charging of depreciation amounting to Tk. 17.72 million.

3. **Changes in Current Assets:**

   The Current Assets consist of Inventory, Accounts Receivable and Advance & pre-payment has decreased by Tk. 181.29 million during the period of July'2018 to September'2018 compared to June 30, 2018 due to adjustment of advance & prepayment amount and transfer of some current assets to non-current assets.

4. **Changes in Shareholder's Equity:**

   Shareholder's Equity has increased by Tk. 17.57 million due to increase of Retained Earnings and adjustment of Revelation of Fixed Assets.

5. **Changes in Non-Current Liabilities:**

   The total amount of Non-Current Liabilities has decreased by Tk. 7.65 million for timely repayment of term loan.

6. **Changes in Current Liabilities:**

   The total Current liabilities consist of Accounts Payable, Current Portion of Long Term Loan and Others Liabilities has decreased by Tk. 21.15 million due to adjustment of short term loan and current portion of long-term loan.

Rahim Textile Mills Limited

Selected explanatory notes on the Un-Audited Financial Statements
For the period from July 01, 2018 to September 30, 2018.

7. Changes in Operating Income and Expenses:

a. Turnover:
The Turnover for the period July'2018 to September '2018 has increased by Tk.50.62 million and the ratio has increased to 27.73% compared to previous period of July'2017 to September'2017 due to increase in sales of fabric related products.

b. Cost of Goods Sold (COGS):
The COGS for the period July '2018 to September'2018 has increased by Tk. 38.12 million and the ratio has increased to 25.27% compared to previous period of July'2017 to September'2017 and percentage of sales ratio has decreased by 1.59%.

c. Gross Profit (GP):
The GP stood at Tk. 44.18 million compare to Tk. 31.69 million during the previous period of July'2017 to September'2017. The GP amount has increased due to increase of fabrics related orders. As a result GP ratio increased by 39.42%.

d. Operating Expenses:
The operating expense consist of Administrative & Selling expenses has increased by Tk. 1.92 million and ratio has increased to 16.13% but percentage of sales ratio has decreased by 0.59 %.

e. Financial Expenses:
Financial Expenses has increased by Tk. 2.65 million compared to the previous period for creation of new term loan against machinery and civil construction purpose under new BMRE project.

f. Non-Operation Income/(Loss):
The non-operating income/ (loss) represent FDR interest, gain or (loss) of foreign exchange rate on export & import.

g. Net Profit/(Loss) After Tax:
The Net Profit after Tax stood at Tk. 17.57 million compared to Tk. 10.14 million during the previous period of July'2017 to September'2017. Net profit amount has increased due to increase in sales of fabrics related products. As a result net profit ratio has increased by 73.25%.

Syed Saiful Haque
Company Secretary

Mohammad Sakhawat Hossain
Chief Financial Officer

Azizur Rahim Chowdhury
Director

Dr. Shamim Matin Chowdhury
Director

A. Matin Chowdhury
Managing Director