Simtex Industries Limited
Statement of Financial Position (Un-Audited)
As at 31 December 2018 (2nd Quarter)

PARTICULARS	Notes	Amount In Taka	
		31.12.2018	30.06.2018
Assets			
Non-Current Assets		**1,236,248,256**	**1,120,342,267**
Property, Plant & Equipment	3.00	962,431,866	921,879,674
Capital Work in Progress	4.00	273,816,390	198,462,593
Current Assets		**958,916,177**	**951,186,899**
Accounts Receivable	5.00	476,507,738	448,744,547
Investment in Share		-	91,035
Advance, Deposit & Prepayments		112,815,726	119,816,533
Inventory	6.00	277,544,782	267,241,224
Goods in Transit		41,235,463	32,445,121
Cash & Cash Equivalent	7.00	50,812,468	82,848,439
Total Assets		**2,195,164,433**	**2,071,529,166**
Shareholders Equity & Liabilities			
Shareholders Equity		**1,600,568,792**	**1,555,562,166**
Share Capital	8.00	758,051,250	659,175,000
Share Premium		300,000,000	300,000,000
Revaluation Reserve		103,668,899	103,668,899
Other Comprehensive Income		-	(54,167)
Retained Earnings		438,848,643	492,772,434
Non-Current Liabilites		**337,635,148**	**275,173,369**
Long term Loan Net off Current Portion		304,488,493	243,955,690
Deferred Tax	9.00	33,146,655	31,217,679
Current Liabilities		**256,960,493**	**240,793,631**
Accounts Payable		1,334,090	1,654,800
Short term Loan from Bank & Others		37,793,221	45,524,433
Share Money (Refundable)		437,782	437,782
Current portion of Long Term Loan		83,702,469	82,204,590
Liabilities For Expenses		28,999,741	24,787,578
Dividend Payable		38,672,039	5,716,016
Provision For Income Tax		66,021,151	80,468,431
Total Equity & Liabilities		**2,195,164,433**	**2,071,529,166**
Net Assets Value per Share		**21.11**	**23.60**

The annexed notes form an integral part of these financial statements.

Chairman | Managing Director | Director

Chief Financial Officer | Company Secretary

Dated: January 30, 2019
Dhaka

Simtex Industries Limited
Statement of Profit or Loss and other Comprehensive Income (Un-Audited)
For the period ended 1 July 2018 to 31 December 2018 (2nd Quarter)

Particulars	Notes	Amount in Taka			
		01 Jul 2018 to 31 Dec 2018	01 Jul 2017 to 31 Dec 2017	01 Oct 2018 to 31 Dec 2018	01 Oct 2017 to 31 Dec 2017
Turnover		678,642,865	651,025,392	321,235,144	367,494,634
Cost of Goods Sold	10.00	535,396,647	511,376,256	249,264,720	282,162,732
Gross Profit		**143,246,218**	**139,649,136**	**71,970,424**	**85,331,902**
Operating Expenses		**37,154,951**	**39,422,135**	**18,586,417**	**17,840,920**
Administrative Expenses	11.00	32,431,122	33,251,799	16,128,232	14,657,886
Selling & Distribution Expenses	12.00	4,723,829	6,170,336	2,458,185	3,183,034
Profit from Operation		**106,091,268**	**100,227,000**	**53,384,008**	**67,490,981**
Financial Expenses		19,273,415	18,603,144	8,964,058	7,803,465
Foreign Exchange Gain/Loss		690,450	-	488,919	-
Other Income/Loss		1,981,339	6,758,603	620,202	1,434,096
Net Profit Before WPPF		**89,489,642**	**88,382,459**	**45,529,071**	**61,121,612**
Workers Profit Participation Fund		4,261,412	4,208,689	2,168,052	2,910,553
Net Profit before Tax		**85,228,230**	**84,173,770**	**43,361,019**	**58,211,059**
Less: Provision for Tax:		**7,317,021**	**13,032,315**	**820,214**	**8,875,068**
Current Tax		5,388,045	10,824,963	(118,161)	7,829,713
Deferred Tax		1,928,976	2,207,352	938,375	1,045,355
Net Profit After Tax		**77,911,209**	**71,141,455**	**42,540,805**	**49,335,991**
Other Comprehensive Income		54,167	(887,359)	50,418	-
Total Comprehensive Income		**77,965,376**	**70,254,096**	**42,591,223**	**49,335,991**
Basic Earnings Per Share (EPS)(Adjusted)		**1.03**	**0.94**	**0.56**	**0.65**
Weighted average number of Shares		**75,805,125**	**75,805,125**	**75,805,125**	**75,805,125**

The annexed notes form an integral part of these financial statements.

Chairman | **Managing Director** | **Director**

Chief Financial Officer | **Company Secretary**

Dated: January 30, 2019
Dhaka

Simtex Industries Limited
Statement of Changes in Equity (Un-Audited)
For the period ended 1 July 2018 to 31 December 2018 (2nd Quarter)

Particulars	Amount in Taka					
	Share Capital	Share Premium	Revaluation Reserve	Other Comprehensive Income	Retained Earnings	Total
Balance as on 01.07.2018	659,175,000	300,000,000	103,668,899	(54,167)	492,772,434	**1,555,562,166**
Stock dividend (15%) Issued	98,876,250	-	-		(98,876,250)	-
Cash dividend (5%) Issued	-	-	-		(32,958,750)	**(32,958,750)**
Total Comprehensive Income	-	-	-	54,167	77,911,209	**77,965,376**
Closing Balance as on 31.12.2018	**758,051,250**	**300,000,000**	**103,668,899**	**-**	**438,848,643**	**1,600,568,792**

Simtex Industries Limited
Statement of Changes in Equity (Un-Audited)
For the period ended 1 July 2017 to 31 December 2017 (2nd Quarter)

Particulars	Amount in Taka					
	Share Capital	Share Premium	Revaluation Reserve	Other Comprehensive Income	Retained Earnings	Total
Balance as on 01.07.2017	599,250,000	300,000,000	103,668,899	887,359	418,427,666	**1,422,233,924**
Stock dividend (10%) Issued	59,925,000	-	-		(59,925,000)	-
Cash dividend (2%) Issued	-	-	-		(11,985,000)	**(11,985,000)**
Total Comprehensive Income	-	-	-	(887,359)	71,141,455	**70,254,096**
Closing Balance as on 31.12.2017	**659,175,000**	**300,000,000**	**103,668,899**	**-**	**417,659,121**	**1,480,503,020**

The annexed notes form an integral part of these financial statements.

Chairman

Managing Director

Director

Chief Financial Officer

Company Secretary

Dated: January 30, 2019
Dhaka

Simtex Industries Limited
Statement of Cash Flows (Un-Audited)
For the period ended 1 July 2018 to 31 December 2018 (2nd Quarter)

PARTICULARS	Amount in Taka	
	01 Jul 2018 to 31 Dec 2018	01 Jul 2017 to 31 Dec 2017
Cash Flow from Operating Activities:		
Collection From Turnover & Others	652,373,840	595,924,358
Payment to Suppliers, Employee & Others	(562,314,760)	(541,098,391)
Cash Genarated from Operation	**90,059,080**	**54,825,967**
Payment of Income Tax	(6,853,510)	(5,346,866)
Net Cash flow from Operating Activities:(A)	**83,205,570**	**49,479,101**
Cash Flows from Investing Activities:		
Received from Investment in Share	95,614	9,056,917
Received from Interest Income	2,043,323	4,961,199
Payment for Capital Work in Progress	(125,679,569)	(25,166,245)
Payment for Acquisition of Property, Plant & Equipment	(23,240,515)	(41,772,809)
Payment for Advance for Machinery Purchase	(4,800,000)	(123,586,000)
Received from disposal of Property Plant & Equipment	2,120,000	-
Net Cash used in Investing Activities:(B)	**(149,461,147)**	**(176,506,937)**
Cash flow from Financing Activities		
Received/(Payment) in short Term Bank Loan	(7,775,762)	32,465,986
Received/(Payment) in Long Term Bank Loan	61,252,792	(11,397,795)
Payment of Dividend	(2,727)	(741,518)
Payment of Interest	(19,273,415)	(18,603,144)
Net Cash flow from Financing Activities:(C)	**34,200,888**	**1,723,529**
Net increase/decrease in cash & Cash equivalents:(A+B+C)	**(32,054,689)**	**(125,304,307)**
Cash & Cash equivalents at the beginning of the period	82,848,439	239,630,912
Foreign Exchange gain/loss	18,717	-
Closing Cash & Cash equivalents at the end of the period	**50,812,468**	**114,326,605**
Net operating cashflow per share (NOCFPS)	**1.10**	**0.75**

Chairman | Managing Director | Director

Chief Financial Officer | Company Secretary

Dated: January 30, 2019
Dhaka

SIMTEX INDUSTRIES LIMITED
Notes to the Financial Statements (Un-Audited)
For the period ended 1 July 2018 to 31 December 2018

1.00 Reporting Entity

The company namely Simtex Industries Limited was incorporated as private limited company with the issuance of certificate of incorporation bearing no.C-67047(4539)/2007 dated May 29, 2007 by the Registrar of Joint Stock Companies & Firms. Subsequently the company has been converted into Public Limited Company dated November 15, 2012. Registered Office of the Company is located at Khagan, Birulia, Savar, Dhaka, Bangladesh.
The principal activities and nature of the business of the company is to carry on a Dyeing & Conning/winding of sewing thread.

2.00 Basis of Preparation of Financial Statements

The Financial Statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and in compliance with other relevant local laws including The Securities and Exchange Rules 1987. The presentation of the interim financial statements and the accounting policies used in preparing them are consistent with those of the Annual Financial Statements.Where necessary, the comparatives have been reclassified or extended to take into account any presentational changes made in the Annual Financial Statements. The preparation of the interim Financial Statements requires management to make estimates and assumption that affect the reported amounts of revenues, expenses, assets and liabilities at the date of the Interim Financial Statements. If in the future such estimates and assumptions which are based on management's best judgement at the date of the Interim Financial Statements,deviate from the actual, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

		Amount in Taka	
		31.12.2018	30.06.2018
3.00 PROPERTY,PLANT AND EQUIPMENT: Tk. 962,431,866			
Opening Balance (at cost)		1,368,832,710	1,320,373,716
Add : Addition made during the period		73,566,287	48,458,994
Less: Disposal		(3,600,000)	-
Closing Balance		**1,438,798,997**	**1,368,832,710**
Less : Accumulated Depreciation		476,367,131	446,953,036
Written Down Value	**Total:**	**962,431,866**	**921,879,674**
4.00 CAPITAL WORK IN PROCESS: Tk. 273,816,390			
Opening Balance		198,462,593	-
Addition during the period		125,679,569	198,462,593
Transfer to Fixed Asset		(50,325,772)	-
		273,816,390	**198,462,593**
5.00 ACCOUNTS RECEIVABLE: Tk. 476,507,738			
This is made up as follows:			
Particulars			
Accounts Receivable		**476,507,738**	**448,744,547**
6.00 INVENTORY: Tk. 277,544,782			
The above balance is made up as follows:			
Raw material of Yarn		187,258,069	177,456,878
Dyes & Chemical		41,328,660	45,788,957
Packing Materials		17,235,041	14,277,321
Work-in-process		17,429,735	18,642,313
Finished goods		14,293,277	11,075,755
		277,544,782	**267,241,224**

	Amount in Taka	
	31.12.2018	30.06.2018

7.00 CASH & CASH EQUIVALENT: Tk. 50,812,468

This is made up as follows:

Cash in Hand	2,624,385	2,062,089
Cash at Brokerage House (FAS Capital Management Limited)	555	1,455
Cash at Brokerage House (IL Capital Limited)	64,489	(29,518)
Cash at Bank	48,123,039	80,814,413
	50,812,468	**82,848,439**

8.00 SHARE CAPITAL: Tk. 758,051,250

This is made up as follows:

Particulars		
Authorized Capital		
100,000,000 ordinary Shares of Tk.10 each	**1,000,000,000**	**1,000,000,000**
Issued, Subscribed & Paid up Capital		
58,750,000 Ordinary Shares of Tk.10 each	587,500,000	587,500,000
17,055,125 Bonus Shares of Tk. 10 each	170,551,250	71,675,000
75,805,125 Shares of Tk 10 each	**758,051,250**	**659,175,000**

9.00 DEFERRED TAX : Tk. 33,146,655

Carrying Value	962,431,866	921,879,674
Tax Base	741,454,164	713,761,812
Temporary/(Deductible) Difference	**220,977,702**	**208,117,862**
Effective Tax Rate	15%	15%
Deferred Tax Liability/(Asset)	**33,146,655**	**31,217,679**

	Amount in Taka	
	01 Jul 2018 to 31 Dec 2018	01 Jul 2017 to 31 Dec 2017

10.00 COST OF GOODS SOLD: Tk. 535,396,647

Raw materials Consumption	343,719,244	337,346,981
Dyes & Chemical Consumption	49,439,185	41,562,929
Packing Materials Consumption	47,325,625	40,800,904
Factory Overhead **(Note 10.01)**	97,444,877	96,506,089
Cost of Production	**537,928,931**	**516,216,903**
	1,212,578	**1,355,907**
Opening Work-in Process	18,642,313	12,104,747
Closing Work-in Process	17,429,735	10,748,840
	(3,217,522)	**(5,653,341)**
Opening Finished Goods	11,075,755	9,475,011
Closing Finished Goods	14,293,277	15,128,352
Goods Available for Sale	**535,923,987**	**511,919,468**
Sample Expense	(527,340)	(543,212)
Total Cost of Goods Sold	**535,396,647**	**511,376,256**

10.01 FACTORY OVERHEAD: Tk. 97,444,877

This is made up as follows:

Particulars		
Wages and Allownces	47,172,892	45,853,198
Utility Bills	15,266,633	14,878,974
Repair & Maintenance	1,164,282	1,428,964
Fuel & Lubricant	1,936,529	2,365,040
ETP Operating Expense	446,825	452,290
Depreciation	27,762,409	28,237,543
Other Expenses	3,695,307	3,290,080
	97,444,877	**96,506,089**

	Amount in Taka	
	01 Jul 2018 to 31 Dec 2018	01 Jul 2017 to 31 Dec 2017

11.00 ADMINISTRATIVE EXPENSES: Tk. 32,431,122

This is made up as follows:

Particulars		
Salary & allowance	12,722,190	11,599,839
Managing Director Remuneration	300,000	300,000
Director's Remuneration	1,065,000	1,065,000
Board Meeting Fees	75,000	75,000
Tours & Travelling Expenses	845,237	1,355,039
Mobile and Telephone Bill	888,203	1,044,374
Internet Bill	418,372	167,500
Audit Fees	115,000	201,252
Fees Forms and Renewal	1,014,688	1,054,146
Office Rent	227,700	213,900
House Rent	750,000	660,000
Insurance	821,874	830,094
Conveyance	746,295	814,020
Depreciation	3,119,290	3,426,870
Other Expenses	9,322,273	10,444,765
	32,431,122	**33,251,799**

12.00 SELLING & DISTRIBUTION EXPENSES: Tk. 4,723,829

This is made up as follows:

Particulars		
Promotional Expenses	624,183	961,291
Collection and C & F Charges	472,452	758,310
Expenses for Product development	574,196	885,379
Sample Expenses	527,340	543,212
Fuel & Lubricant for Vehicle	688,420	895,434
Other Expenses	1,837,238	2,126,710
	4,723,829	**6,170,336**

13.00 RELATED PARTY DISCLOSURE

Name	Types of Transaction	Amount in Taka
Md. Siddiqur Rahaman	Remuneration and Board Meeting Fees	315,000
Mrs. Mahfuza Rahman	Remuneration and Board Meeting Fees	315,000
Mrs. Hafiza Khanam	Remuneration and Board Meeting Fees	405,000
Md. Ensan Ali Sheikh	Remuneration and Board Meeting Fees	390,000
Md. Yunus Ali	Board Meeting Fees	15,000

	Amount in Taka	
	01 Jul 2018 to 31 Dec 2018	01 Jul 2017 to 31 Dec 2017

14.00 RECONCILIATION OF NET INCOME WITH CASH FLOWS FROM OPERATING ACTIVITIES

Profit Before Tax	**85,228,230**	**84,173,770**
Adjustment for:		
Depreciation on Property, Plant and Equipment	30,881,699	31,664,413
Other Income	(1,981,339)	(6,758,603)
Workers Profit Participation Fund	4,261,412	4,208,689
Foreign Exchange Gain/Loss	(690,450)	-
Financial Expenses	19,273,415	18,603,144
	136,972,967	**131,891,414**
Less: Increase in Accounts Receivable	(26,269,025)	(55,101,034)
Less: Increase in Inventory	(19,093,900)	(17,209,067)
Less: Decrease in Trade and Other Payables	(320,710)	(990,676)
Less: Increase in Advance, Deposit & Prepayments	(1,181,003)	(3,536,509)
Less: Decrease in Liabilities for Expenses	(49,249)	(228,161)
	90,059,080	**54,825,967**
Less: Income Tax Paid	(6,853,510)	(5,346,866)
Net Cash Generated from Operating Activities	**83,205,570**	**49,479,101**

15.00 SIGNIFICANT DEVIATION

Net Operating Cash Flows per Share (NOCFPS) has stood Tk. 1.10 for the period ended 31 December 2018 as against Tk. 0.75 for the same period of the previous year. As the companies turnover increases to Tk. 678,642,865 from Tk. 651,025,392 , Accounts Receivable increased by Tk. 26,269,025 comparing to Tk. 55,101,034 and Advances, Deposits & Prepayments increased by Tk 1,181,003 comparing to Tk. 3,536,509 for the same period of previous year. Hence, Net operating cash flow per share (NOCFPS) has been increased.