ZAHEEN SPINNING LIMITED
Statement of Financial Position (Un-Audited)
As at 31 December 2018

	Notes	31 Dec 2018 Taka	30 Jun 2018 Taka
Assets			
Non-Current Assets		**759,102,356**	**777,479,153**
Property, Plant and Equipment	4.00	640,031,563	660,250,611
Work in Progress	Annex-A/1	119,070,793	117,228,542
Current Assets		**748,529,564**	**693,684,210**
Inventories	5.00	275,333,248	287,024,355
Trade & Other Receivables	6.00	367,669,460	347,356,167
Advances, Deposits & Prepayments	7.00	85,961,896	52,644,967
Cash & Cash Equivalents	8.00	19,564,960	6,658,721
Investment in listed Co. Shares	9.00	-	-
Total Assets		**1,507,631,920**	**1,471,163,363**
Shareholders Equity and Liabilities			
Shareholders Equity		**1,369,872,164**	**1,320,733,864**
Share Capital	10.00	985,527,000	985,527,000
Tax Holiday Reserve	12.00	31,538,864	31,538,864
Revaluation Surplus	13.00	136,926,183	136,926,183
Retained Earnings	14.00	215,880,117	166,741,817
Non-Current Liabilities		**18,404,183**	**27,392,054**
Deferred Tax Liability	11.00	17,621,262	15,911,168
Long Term Loan (Non-Current Portion)	20.01	782,921	11,480,886
Current Liabilities		**119,355,573**	**123,037,445**
Trade & Other Payable	15.00	6,159,556	7,087,510
Short Term Bank Loan	16.00	18,211,516	19,316,284
Long Term Loan (Current Portion)	20.02	18,163,908	18,163,908
Liabilities for Income Tax	17.00	63,273,881	58,213,073
Liabilities for WPPF	18.00	4,503,175	6,769,490
Others Liabilities	19.00	9,043,538	13,487,181
Total Shareholders Equity and Liabilities		**1,507,631,920**	**1,471,163,363**
Net Asset Value (NAV) Per Share	21.00	**13.90**	**13.40**

Mrs. Farida Khanam
Chairman

Mahmudur Rahman
Managing Director

Nusrat Jahan
Director

Md. Faruq Hossian
Chief Financial Officer

Md. Mohin Uddin
Company Secretary

Dated: 30 January 2019
Place: Dhaka

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ZAHEEN SPINNING LIMITED
Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)
For the period ended 31 December 2018

Particulars	Notes	01 July 2018 to 31 December 2018	01 July 2017 to 31 December 2017	01 October 2018 to 31 December 2018	01 October 2017 to 31 December 2017
		Taka	Taka	Taka	Taka
Sales Revenue (Net off VAT)	22.00	403,106,105	455,597,714	193,398,305	210,054,138
Less: Cost of Goods Sold	23.00	324,836,276	337,814,417	160,510,057	155,520,976
Gross Profit/ (Loss)		**78,269,829**	**117,783,297**	**32,888,248**	**54,533,162**
Add: Other Income	26.00	845,218	1,113,319	372,340	455,132
		79,115,047	**118,896,616**	**33,260,588**	**54,988,294**
Less: Operating Expenses		**16,292,687**	**17,472,504**	**8,518,794**	**8,193,613**
Administrative Expenses	24.00	10,204,937	12,490,714	5,124,794	5,820,173
Marketing Expenses	25.00	6,087,750	4,981,790	3,394,000	2,373,440
Profit from Operations		**62,822,360**	**101,424,112**	**24,741,794**	**46,794,681**
Less: Financial Expenses	27.00	2,017,697	3,461,011	1,254,768	1,668,907
Net Profit/ (Loss) before Charging WPPF		**60,804,663**	**97,963,101**	**23,487,026**	**45,125,774**
Less: WPPF Expenses	18.00	2,895,460	4,664,909	1,118,430	2,148,846
Profit/ (Loss) before Income Tax		**57,909,203**	**93,298,191**	**22,368,596**	**42,976,927**
Less: Tax Expenses		**8,770,901**	**14,106,060**	**3,392,523**	**6,492,052**
Current Tax	17.00	7,060,808	12,912,391	2,645,606	5,840,952
Deferred Tax	11.00	1,710,094	1,193,669	746,918	651,100
Net Profit/ (Loss) after Tax		**49,138,302**	**79,192,131**	**18,976,073**	**36,484,875**
Add: Other Comprehensive Income		-	-	-	-
Revaluation surplus of Land & Land Development		-	-	-	-
Total Comprehensive Income		**49,138,302**	**79,192,131**	**18,976,073**	**36,484,875**
Earnings Per Share (EPS)	28.00	**0.51**	**0.82**	**0.19**	**0.37**

Mrs. Farida Khanam
Chairman

Mahmudur Rahman
Managing Director

Nusrat Jahan
Director

Md. Faruq Hossian
Chief Financial Officer

Md. Mohin Uddin
Company Secretary

Dated: 30 January 2019
Place: Dhaka

ZAHEEN SPINNING LIMITED
Statement of Changes in Equity (Un-Audited)
For the Period ended 31 December 2018

Particulars	Share Capital	Tax Holiday Reserve	Revaluation Surplus	Retained Earnings	Total Equity
Balance as on July 01, 2018	985,527,000	31,538,864	136,926,183	166,741,817	1,320,733,863
Bonus Share	-	-	-	-	-
Net Profit after Tax for the period	-	-	-	49,138,302	49,138,302
Balance as on December 31, 2018	**985,527,000**	**31,538,864**	**136,926,183**	**215,880,118**	**1,369,872,164**

For the period ended 31 December 2017

Particulars	Share Capital	Tax Holiday Reserve	Revaluation Surplus	Retained Earnings	Total Equity
Balance as on July 01, 2017	856,980,000	31,538,864	136,926,183	180,335,565	1,205,780,612
Bonus Share	128,547,000	-	-	(128,547,000)	-
Net profit after Tax for the period	-	-	-	79,192,131	79,192,131
Balance as on December 31, 2017	**985,527,000**	**31,538,864**	**136,926,183**	**130,980,696**	**1,284,972,743**

Mrs. Farida Khanam
Chairman

Mahmudur Rahman
Managing Director

Nusrat Jahan
Director

Md. Faruq Hossian
Chief Financial Officer

Md. Mohin Uddin
Company Secretary

Dated: 30 January 2019
Place: Dhaka

ZAHEEN SPINNING LIMITED
Statement of Cash Flows (Un-Audited)
For the period ended 31 December 2018

Particulars	Notes	01 July 2018 to 31 December 2018	01 July 2017 to 30 December 2017
		Taka	Taka
A. Cash Flows from Operating Activities			
Collection from Customers & Others		383,638,030	414,333,492
Payment to Suppliers & Others		(293,673,197)	(341,206,646)
Tax Paid		(2,000,000)	1,095,476
Cash Generated from Operating Activities		**87,964,832**	**74,222,322**
Cash payment for Expenses		(24,745,319)	(26,221,371)
Payment against Advance, Deposits & Prepayments		(33,316,929)	(13,412,861)
Finance Cost		(2,017,697)	(3,461,011)
Net Cash Flows from Operating Activities		**27,884,888**	**31,127,079**
B. Cash Flows from Investing Activities			
Acquisition of Fixed Assets		(1,333,665)	(398,393)
Work in Progress		(1,842,251)	(24,099,416)
Investment in FDR		-	-
Investment in listed Co. Shares		-	-
Net Cash Flows from Investing Activities		**(3,175,916)**	**(24,497,809)**
C. Cash Flows from Financing Activities			
Changes in short term bank loan		(1,104,768)	(140,140)
Payment of long term loan		(10,697,965)	(163,893)
Net Cash Flows from Financing Activities		**(11,802,733)**	**(304,033)**
D. Net Cash inflow/(outflow) for the year (A+B+C)		**12,906,240**	**6,325,238**
E. Cash & Cash Equivalent at beginning of the period		6,658,721	3,411,591
F. Cash & Cash Equivalent at end of the year (D+E)		**19,564,960**	**9,736,829**
Net Operating Cash Flows (NOCF) Per Share		**0.28**	**0.32**

Mrs. Farida Khanam
Chairman

Mahmudur Rahman
Managing Director

Nusrat Jahan
Director

Md. Faruq Hossian
Chief Financial Officer

Md. Mohin Uddin
Company Secretary

Dated: 30 January 2019
Place: Dhaka

Zaheen Spinning Limited

Selected explanatory notes on the Un-Audited Financial Statements
For the period from July 01, 2018 to December 31, 2018.

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

a. Zaheen Spinning Limited has followed the same accounting policies and methods for preparation and presentation of half yearly Financial Statements of the company for the period from 1st July,2018 to 31st December,2018 as compared to the previous Financial Statements.

b. The Financial Statements of the company for the reporting period have been prepared in accordance withGeneral 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 Charted 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 December 31, 2018 stood at Tk. 0.51as against Tk. 0.82 compared to December 31, 2017. The EPS has decreased due to decrease in net profit compared with previous period.

d. The Net Operating Cash Flow per Share (NOCFPS) as on December 31, 2018 has decreased to Tk. 0.28 as against Tk. 0.32 per share for the previous period of December 31, 2017 due to decrease in collection from turnover & accounts receivable.

e. The Net Asset Value (NAV) per share in current period is Tk. 13.90 as against Tk. 13.40 compared to the corresponding period of June 30, 2018.

2. Changes in Non-current Assets:

During the period of July 01, 2018 to December 31, 2018 a sum of Tk. 18.38millionfor WDVhasreduced for charging of depreciation.

3. Changes in Current Assets:

The Current Assets consist of Trade & others Receivables and Advance, deposit& pre-payment has increased by Tk.41.94 million during the period of July 30,2018 to December 31, 2018 compared to June 30, 2018 due to advance paid to suppliers for spare parts & others for generator, electric sub-station and ring machine.

4. Changes in Shareholder's Equity:

Shareholder's Equity has increased by Tk. 49.14 million due to increase of Retained Earnings.

5. Changes in Current Liabilities:

The Current Liabilities has decrease by Tk. 3.68 million due to timely repayment of Trade & other Payable, Short Term Loan, Liability for WPPF and Others Liabilities.

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6. Changes in operating Income and Expenses:

a. Turnover:

The Turnover for the period July'2018 to December' 2018 has decreased by Tk. 52.49 million and the ratio has decreasedis to 1.13% compared to previous period of July'2017 to December' 2017 due to low gas pressure and electric load shedding. In this connection yarn production has decreased.

b. Gross Profit (GP):

The GP stood at Tk. 78.27 million compare to 117.78 million during the previous period of July'2017 to December' 2017. The GP amount has decreased due to increase of price hike of row cotton and enhanced of factory overhead. As a result GP ratio decreased by 1.50%.

c. Net Profit/ (Loss) After Tax:

The Net Profit after Tax stood at Tk. 49.14 million compared to 79.19 million during the previous period of July'2017 to December' 2017. The net profit amount has decreased due to decrease in sales of yarn. For this reason net profit ratio has decreased by 1.61%.

Detailed disclosure regarding related party transactions & key management personnel compensation and calculation of deferred tax expenses is as under:

Key management compensation &Related Party Transaction as on 31December 2018:

Particulars	Relationship	Transaction during period	Outstanding as on 31Dec 2018
Mrs. Farida Khanam	Chairman	350,000	800,000
Mr.A.MBarduzzaman Khashroo	Managing Director	-	10,00,000
Mr.Mahmudur Rahman	Director	14,00,000	26,60,000
Mrs. Nusrat Jahan	Director	105,000	570,000
Mr.Faruk Hossain	CFO	540,000	900,000
Mr.Mohin Uddin	CS	420,000	70,000
Mr.Tomal Kusum Barua	GM	510,000	85,000
Dainik DeshBortoman	Sister Concern	-	522,260
Zaheen Polymer	Subsidiary	-	45,000
Zaheen Green Tech	Sister Concern	-	268,970
Zaheen Capital Ltd	Sister Concern	-	3,200

Detailed disclosure and calculation of deferred tax expenses as on 31December 2018:

Particulars	Amount in Taka (Oct-18 to Dec-18)
Carrying amount of property, plant & equipment (Accounting base)	405,342,671
Less: Carrying amount of property, plant & equipment (Tax base)	283,364,415
Less: WPPF provision made during the year	45,03,175
Taxable temporary difference	**117,475,081**
Applicable tax rate	15%
Provision for deferred tax	**17,621,262**
Less: Opening balance	16,874,344
Deferred tax expenses/(income)	**746,918**

ZSL Date