ZAHINTEX INDUSTRIES LTD.

100% EXPORT ORIENTED SWEATER FACTORY

A CONCERN OF GIVENSEE GROUP OF INDUSTRIES LTD.

Head Office : House # 06, Road # 13, Sectore # 03
Uttara Model Town, Uttara, Dhaka.
Tel : 8932813, 8913802,
8913826, 8932801-2
Fax : 880-2-8932816, 8960347
E-mail : info@givenseegroup.com
Web : www.givenseegroup.com

M. 01911110990

Ref: ZIL/HYFSTMNTS/002/2019
Date: January 30, 2019

The Chairman
Bangladesh Securities and Exchange Commission
Securities Commission Bhaban
E-6/C, Agargaon,
Sher-e-Bangla Nagar Administrative Area
Dhaka

Subject: Un-audited Half Yearly Financial Statements Ended on December 31,2018.

Dear Sir,

As per Listing Regulations 17(2), we are pleased to submit un-audited half yearly financial statements of Zahintex Industries Ltd. for the half year ended on December 31, 2018.

Thanking you and with best regards.

Yours faithfully,

For **Zahintex Industries Ltd.**,

Liakat Ali Bakhtiar
Company Secretary

Enclosure: As stated above

Copy to:

i) **The Managing Director**, Dhaka Stock Exchange Ltd.

ii) **The Managing Director** , Chittagong Stock Exchange Ltd.

AMAR STOCK

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Statement of Financial Position (Un-audited)

As at 31 December 2018

Particulars	Note	Amount in Taka	
		31.12.2018	30.06.2018
ASSETS			
Non-current Assets		**1,539,726,469**	**1,508,951,153**
Property, plant and equipment	4	1,539,626,469	1,508,851,153
Investment in shares	5	100,000	100,000
Current Assets		**2,193,046,755**	**2,302,308,953**
Inventories	6	1,638,340,848	1,698,936,155
Bills receivable	7	435,428,377	490,860,390
Advances, deposits and prepayments	8	59,565,246	37,073,881
Advance income tax		1,677,126	4,039,872
Cash and cash equivalents	9	58,035,158	71,398,655
TOTAL ASSETS		**3,732,773,226**	**3,811,260,107**
SHARE HOLDERS' EQUITY AND LIABILITIES			
Shareholders' Equity		**1,981,180,945**	**2,038,451,004**
Share capital	10	818,285,490	818,285,490
Share premium	11	291,000,000	291,000,000
Revaluation reserve		622,990,686	628,725,958
Retained earnings	12	248,904,769	300,439,556
LIABILITIES			
Non-current Liabilities		**1,094,804,156**	**967,647,974**
Long term loan net of current maturity	13	1,089,729,465	959,212,330
Deferred Tax Liability	14	5,074,692	8,435,643
Current Liabilities		**656,788,124**	**805,161,130**
Trade creditors	15	2,119,411	4,473,812
Bills payable	16	11,884,987	24,741,052
Short term loan	17	362,528,107	390,615,400
Current portion of long term loan	18	255,438,373	326,432,385
Workers Profit Participation Fund (WPPF)	19	4,586,379	6,652,452
Liabilities for expenses	20	7,365,193	32,549,344
Subscription money payable		263,546	4,731,809
Provision for income tax	21	12,602,130	14,964,876
TOTAL LIABILITIES		**1,751,592,281**	**1,772,809,103**
TOTAL SHARE HOLDER'S EQUITY AND LIABILITIES		**3,732,773,226**	**3,811,260,107**
Net Asset Value (NAV) per share	29	**24.21**	**24.91**

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

Chairman | Managing Director | Independent Director | Chief Financial Officer | Company Secretary

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Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the Half Year Ended 31 December 2018

Particulars	Note	Amount in Taka			
		July 18 to December 18	July 17 to December 17	Oct 18 to December 18	Oct 17 to December 17
Sales	22	201,219,088	570,503,872	61,221,729.20	206,895,044
Less: Cost of Sales	23	(188,699,557)	(413,528,896)	(84,006,638.47)	(124,437,594)
Gross profit		**12,519,531**	**156,974,975**	**(22,784,909)**	**82,457,449**
Administrative expenses	24	(3,574,528)	(6,411,129)	(1,695,316.70)	(3,368,454)
Selling and distribution expenses	25	(2,414,489)	(7,772,769)	(1,188,519.75)	(3,765,623)
Operating profit		**6,530,514**	**142,791,078**	**(25,668,746)**	**75,323,373**
Non-operating income	26	219,332	219,258	120,796.27	144,038
Financial expenses	27	(50,221,621)	(96,457,056)	(25,037,441.12)	(51,409,180)
Profit before WPPF & Income Tax		**(43,471,775)**	**46,553,280**	**(50,585,391)**	**24,058,230**
Workers' Profit Participation Fund (WPPF)		-	(2,216,823)	-	(1,145,630)
Profit before income tax		**(43,471,775)**	**44,336,457**	**(50,585,391)**	**22,912,600**
Income tax expense		**1,683,825**	**(925,522)**	**(3,284,321)**	**(5,388,020)**
Current tax	21	(1,677,126)	(3,101,225)	(719,399)	(810,059)
Deferred Tax	14	3,360,951	2,175,704	(2,564,921.77)	(4,577,961)
Net profit after tax for the year		**(41,787,950)**	**43,410,935**	**(53,869,711)**	**17,524,580**
Earning Per Share (EPS)	28	**(0.51)**	**0.53**	**-0.66**	**0.21**

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

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Statement of Changes in Equity (Un-audited)
For the Half Year Ended 31 December 2018

(Amount in Taka)

Particulars	Share Capital Capital	Share Premium	Retained Earnings	Revaluation Reserve	Total Equity
Balance as on 01 July 2018	818,285,490	291,000,000	300,439,556	628,725,958	2,038,451,004
Value realised by use of revalued assets (depreciation)	-	-	5,735,272	(5,735,272)	-
Net profit after tax for the year	-	-	(41,787,950)	-	(41,787,950)
Cash dividend paid			(15,482,109)		
Total as on 31 December 2018	**818,285,490**	**291,000,000**	**248,904,769**	**622,990,686**	**1,996,663,054**
Balance as on 01 July 2017	743,895,900	291,000,000	313,237,446	641,524,350	1,989,657,696
Value realised by use of revalued assets (depreciation)	-	-	6,399,196	(6,399,196)	-
Net profit after tax for the year	-	-	43,410,935	-	43,410,935
Bonus Shares issued 10%	74,389,590	-	(74,389,590)		-
Cash dividend paid	-	-	-	-	-
Total as on 31 December 2017	**818,285,490**	**291,000,000**	**288,657,987**	**635,125,154**	**2,033,068,631**

Chairman | Managing Director | Independent Director | Chief Financial Officer | Company Secretary

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Statement of Cash Flows (Un-audited)
For the Half Year Ended 31 December 2018

Particulars	Note	Amount in Taka	
		July-2018 to December 2018	July-2017 to December 2017
A. Cash flow from operating activities			
Cash received from customers		256,651,102	571,535,080
Cash paid to suppliers		(31,178,212)	(140,610,183)
Cash paid for conversion cost		(83,945,281)	(201,141,716)
Cash paid for operating expenses		(27,339,103)	(80,709,621)
Cash paid for financial expenses		(50,221,621)	(96,457,056)
Cash received from non-operating income		219,332	219,258
Cash paid for WPPF		(2,066,074)	(2,216,823)
Increase in Deferred Tax		-	4,351,407
Income tax paid		(1,677,126)	(3,101,225)
Net cash flow from/(used in) operating activities		**60,443,018**	**51,869,121**
B. Cash Flow from Investing Activities			
Acquisition of property, plant and equipment		(85,291,972)	(85,000,203)
Net cash used in investing activities		**(85,291,972)**	**(85,000,203)**
C. Cash Flow from Financing Activities			
(Repayment)/received of Short term loan		(28,087,293)	1,537,373
Increase/(Decrease) in Long term loan		59,523,122	40,742,977
Increase in subscription money		(4,468,263)	54,680
Dividend Paid		(15,482,109)	-
Net cash (used in)/flow from financing activities		**11,485,457**	**42,335,030**
D. Net (deficit)/surplus in cash and bank balances during the		**(13,363,497)**	**9,203,948**
E. Cash and bank balances at beginning of the year		71,398,655	57,070,113
F. Cash and bank balances at end of the year		**58,035,158**	**66,274,061**
Net Operating Cash Flow Per Share (NOCFPS) (Note: 30)		**0.74**	**0.63**

Chairman | Managing Director | Independent Director | Chief Financial Officer | Company Secretary