

Tallu Spinning Mills Limited

May 11, 2016

Members,

Half of the Board of Directors, we have the pleasure in presenting below the audited Statement of Comprehensive Income, Cash Flow Statement & Statement of Changes in Equity for the period from July 01, 2015 to March 31, 2016 and the unaudited Statement of Financial Position as at March 31, 2016 of Tallu Spinning Mills Limited for your kind information:

STATEMENT OF COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 31ST MARCH 2016 (UNAUDITED)

Figure in Tk.

PARTICULARS	UNIT-I	UNIT-II	JUL-MAR,16	JUL-MAR,15	UNIT-I	UNIT-II	JAN-MAR, 16	JAN-MAR, 15
Turnover	523,150,193	690,622,518	1,213,772,711	989,619,758	151,081,877	209,952,198	361,034,075	341,307,303
Less: Cost of Goods Sold	431,894,150	556,917,530	988,811,680	862,851,165	148,099,280	198,247,558	346,346,838	285,427,731
Gross Profit	91,256,043	133,704,988	224,961,031	126,768,593	2,982,597	11,704,640	14,687,237	55,879,572
Less: Administrative Expenses	6,094,205	7,294,204	13,388,409	12,725,398	1,110,620	1,877,611	2,988,231	4,171,473
Selling Expenses	1,582,272	2,017,264	3,599,536	3,455,155	590,400	719,500	1,309,900	1,279,445
Financial Expenses	52,897,225	81,948,403	134,845,628	126,665,636	22,052,679	26,782,801	48,835,480	43,594,560
Total Cost and Expenses	60,573,702	91,259,871	151,833,573	142,846,189	23,753,699	29,379,912	53,133,611	49,045,478
Operating Profit/(Loss)	30,682,341	42,445,117	73,127,458	(16,077,596)	(20,771,102)	(17,675,272)	(38,446,374)	6,834,094
Add: Non-operating Income	94,523	229,209	323,732	3,031,009	30,123	59,102	89,225	423,725
Net Profit before WPPF	30,776,864	42,674,326	73,451,190	(13,046,587)	(20,740,979)	(17,616,170)	(38,357,149)	7,257,819
Less: Allocation for WPPF	1,538,843	2,133,716	3,672,560	-	-	-	-	-
Net Profit/(Loss) Before Tax	29,238,021	40,540,610	69,778,631	(13,046,587)	(20,740,979)	(17,616,170)	(38,357,149)	7,257,819
Less: Provision for Income Tax	4,385,703	6,081,091	10,466,795	-	-	-	-	-
Net Profit/(Loss) After Tax	24,852,318	34,459,518	59,311,836	(13,046,587)	(20,740,979)	(17,616,170)	(38,357,149)	7,257,819
*Earnings Per Share			0.66	(0.15)			(0.43)	0.08

STATEMENT OF FINANCIAL POSITION AS AT MARCH, 31, 2016 (UNAUDITED)

Figure in Tk.

PARTICULARS	MAR. 31, 16	JUN. 30, 15	GROWTH
Non-Current Assets:			
Tangible Fixed Assets	1,342,480,831	1,392,607,081	-3.60%
Investment (at cost)	1,000,000	1,000,000	0.00%
Total Non Current Assets	1,343,480,831	1,393,607,081	-3.60%
Current Assets:			
Inventories	536,316,961	529,772,981	1.24%
Accounts Receivable	690,612,300	667,253,060	3.50%
Advance, Deposit & Pre-payments	201,912,300	51,515,824	291.94%
Tax Deducted at Source	17,171,019	15,039,387	14.17%
Cash and Cash Equivalents	2,726,972	24,260,538	-88.76%
Total Current Assets	1,448,739,552	1,287,841,790	12.49%
Total Assets	2,792,220,383	2,681,448,871	4.13%
Shareholder's Equity and Liabilities			
Shareholder's Equity			
Share Capital	893,353,750	812,139,780	10.00%
Accumulated Earnings	140,168,257	162,070,391	-13.51%
Revaluation Surplus	350,925,529	350,925,529	0.00%
Total Shareholder's Equity	1,384,447,536	1,325,135,700	4.48%
Non-Current Liabilities			
Term Loan (Secured)	504,764,700	505,268,210	-0.10%
Other Non-Current Liabilities	279,348,866	266,146,697	4.96%
Deferred Tax Liability	49,132,670	49,132,670	0.00%
Total Non-Current Liabilities	833,246,236	820,547,577	1.55%
Current Liabilities			
Short Term Loan (Secured)	485,227,134	457,454,166	6.07%
Creditors for goods & Expenses (Unsecured)	9,011,200	11,662,505	-22.73%
Creditors for Other Finance (Unsecured)	9,198,984	5,526,424	66.45%
Income Tax Payable	71,089,294	61,122,499	16.31%
Total Current Liabilities	574,526,611	535,765,594	7.23%
Total Shareholder's Equity and Liabilities	2,792,220,383	2,681,448,871	4.13%
*Net Asset Value Per Share	15.50	14.83	4.48%

MD. ATIQUUL HAQUE
Managing Director

S. M. SHAHID-U-L-ARAFIN
Executive Director & Company Secretary

* Adjusted EPS & NAVP are calculated.



Tallu Spinning Mills Limited

CASH FLOW STATEMENT

FOR THE THIRD QUARTER ENDED 31ST MARCH, 2016 (UNAUDITED)

Figure in Tk.

	JUL-MAR, 16	JUL-MAR, 15	GROWTH
Cash flows from operating activities:			
Collection from Turnover and Other Income	1,190,737,203	988,237,092	20.49%
Payment for cost and expenses	(1,113,652,597)	(812,720,644)	37.03%
Payment for financial expenses	(134,845,628)	(126,665,636)	6.46%
Tax paid and/or deducted	(500,000)	-	100.00%
	(58,261,022)	48,850,812	-219.26%
Cash flows from investing activities:			
Acquisition of fixed assets	(3,244,171)	(57,150,000)	-94.32%
	(3,244,171)	(57,150,000)	-94.32%
Cash flows from financing activities:			
Long term loan increased	12,698,659	(7,883,983)	-261.07%
Short term loan increased	27,772,968	25,899,886	7.23%
	40,471,627	18,015,903	124.64%
Net cash inflow/(outflow) for the half year	(21,533,566)	9,716,715	-321.61%
Cash and Cash Equivalent on opening	24,260,538	3,522,615	588.71%
Cash and Cash Equivalent on closing	2,726,972	13,239,330	-79.40%
Net Operating Cash Flow Per Share	(0.65)	0.55	-219.26%

Figure in Tk.

STATEMENT OF CHANGES IN EQUITY

For the Third Quarter Ended 31st March 2016

Particulars	Share Capital	Assets Revaluation Reserve	Accumulated Surplus	Total
Balance as on June 30, 15	812,139,780	350,925,529	162,070,391	1,325,135,700
Net Profit/(Loss) for the Period	-	-	59,311,836	59,311,836
Issue of Bonus Share	81,213,970	-	(81,213,970)	-
Balance as on Mar 31, 16	893,353,750	350,925,529	140,168,257	1,384,447,536
Balance as on Mar 31, 15	812,139,780	350,925,529	138,689,848	1,301,755,157

MD. AZIQUUL HAQUE
Managing Director



S. M. SHAHID-UL-ARAFIN
Executive Director & Company Secretary