

Tallu Spinning Mills Limited

Nov. 14, 2016

Dear Shareholders,

On behalf of the Board of Directors, we have the pleasure in presenting below the unaudited Profit & Loss Account, Cash Flow Statement & Statement of Changes in Equity for the period from July 01, 2016 to September 30, 2016 and the unaudited Balance Sheet as at September 30, 2016 of Tallu Spinning Mills Limited for your kind information:

PROFIT AND LOSS ACCOUNT FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2016 (UNAUDITED)

Figure in Tk.

PARTICULARS	UNIT-I		UNIT-II		JUL-SEP, 16		GROWTH
	UNIT-I	UNIT-II	UNIT-I	UNIT-II	UNIT-I	UNIT-II	
Turnover	125,211,664	161,019,300	286,230,854	180,839,158	231,372,660	412,211,818	-30.56%
Deduct: Cost of Goods Sold	113,231,011	143,496,797	256,727,808	143,400,734	179,368,005	322,756,736	-20.46%
Gross Profit	11,980,543	17,522,503	29,503,046	37,438,424	52,014,655	89,455,079	-67.02%
Deduct: Administrative Expenses	1,723,341	1,838,639	3,559,990	2,181,914	2,455,784	4,647,699	-23.40%
Selling Expenses	477,377	494,050	971,427	495,798	539,232	1,034,968	-6.14%
Financial Expenses	19,390,184	23,694,527	43,084,711	16,666,673	23,425,933	40,092,608	7.48%
Total Cost and Expenses	21,590,902	26,025,216	47,616,118	19,354,323	26,420,949	45,775,272	4.02%
Operating Profit/(Loss)	(9,610,359)	(8,502,713)	(18,113,072)	18,084,101	25,593,706	43,677,807	-141.47%
Add: Non-operating income	18,105	6,306	26,411	27,200	95,107	122,307	-78.41%
Net Profit before WPPF	(9,592,254)	(8,496,407)	(18,086,661)	18,111,301	25,688,813	43,800,114	-141.29%
Less: Allocation for WPPF	-	-	-	862,443	1,223,277	2,085,720	100.00%
Net Profit/(Loss) Before Tax	(9,592,254)	(8,496,407)	(18,086,661)	17,248,858	24,465,536	41,714,394	-143.38%
Less: Provision for Income Tax	-	-	-	2,587,329	3,669,830	8,257,159	-100.00%
Net Profit/(Loss) After Tax	(9,592,254)	(8,496,407)	(18,086,661)	14,661,529	20,795,706	33,457,235	-151.01%
*Earnings Per Share			(0.20)			0.40	-151.01%

BALANCE SHEET AS OF SEPTEMBER, 30, 2016 (UNAUDITED)

Figure in Tk.

PARTICULARS	SEP. 30, 16		JUN. 30, 16		GROWTH
	SEP. 30, 16	JUN. 30, 16	SEP. 30, 16	JUN. 30, 16	
Non Current Assets:					
Tangible Fixed Assets	1,346,629,167	1,327,500,111			1.44%
Investment (at cost)	1,000,000	1,000,000			0.00%
Total Non Current Assets	1,347,629,167	1,328,500,111			1.44%
Current Assets:					
Inventories	606,256,323	619,060,275			-1.75%
Accounts Receivables	672,911,501	678,484,909			-0.82%
Advance, Deposit & Pre-payments	100,911,300	80,562,040			25.23%
Tax Deducted at Source	15,498,917	15,498,617			0.00%
Cash and Cash Equivalents	4,411,503	7,161,552			-38.40%
Total Current Assets	1,401,987,244	1,400,765,423			0.09%
Total Assets	2,749,616,411	2,729,265,534			0.74%
Shareholder's Equity and Liabilities:					
Share Capital	893,353,750	893,353,750			0.00%
Accumulated Earnings	8,030,063	26,116,724			-69.25%
Revaluation Surplus	360,925,529	350,925,529			0.00%
Total Shareholder's Equity	1,252,309,342	1,270,396,003			-1.42%
Non-Current Liabilities					
Term Loan (Secured)	589,897,027	571,404,658			3.23%
Other Non-Current Liabilities	277,014,938	287,998,972			-3.81%
Deferred Tax Liability	52,971,267	52,971,267			0.00%
Total Non-Current Liabilities	919,873,232	912,375,897			0.82%
Current Liabilities:					
Short Term Loan (Secured)	496,422,018	463,991,096			6.77%
Creditors for goods & Expenses (Unsecured)	13,513,878	14,025,378			-3.65%
Creditors for Other Finance (Unsecured)	5,528,424	5,528,424			0.00%
Income Tax Payable	62,971,537	62,971,537			0.00%
Total Current Liabilities	577,435,857	546,514,435			5.66%
Total Shareholder's Equity and Liabilities	2,749,616,411	2,729,265,534			0.74%
Net Asset Value Per Share	14.02	14.22			-1.42%

MD. ATQUL HAQUE
Managing Director

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



Tallu Spinning Mills Limited

CASH FLOW STATEMENT FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2016 (UNAUDITED)

Figure in Tk.

	JUL-SEP, 16	JUL-SEP, 15	GROWTH
Cash flows from operating activities:			
Collection from Turnover and Other Income	297,061,217	372,367,256	-20.22%
Payment for cost and expenses	(228,975,068)	(387,204,238)	-40.85%
Payment for financial expenses	(43,084,711)	(40,463,497)	6.48%
Tax paid and/or deducted	-	-	-
	25,001,438	(55,300,469)	-145.21%
Cash flows from investing activities:			
Acquisition of fixed assets	(36,451,473)	-	100.00%
	(36,451,473)	-	100.00%
Cash flows from financing activities:			
Long term loan increased	7,498,135	(180,908,231)	-104.14%
Short term loan decreased	1,201,821	(392,196,455)	-100.63%
Increase in Capital	-	428,005,160	-
	8,699,956	54,900,474	-84.15%
Net cash inflow/(outflow) for the half year	(2,750,079)	(399,993)	587.53%
Cash and Cash Equivalent on opening	7,161,582	28,578,549	-74.94%
Cash and Cash Equivalent on closing	4,411,503	28,178,554	-84.34%

*Net Operating Cash Flow Per Share	0.28	(0.62)	-145.21%
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STATEMENT OF CHANGES IN EQUITY

Figure in Tk.

For the First Quarter Ended September 30, 2016

Particulars	Share Capital	Assets Revaluation Surplus	Accumulated Surplus	Total
Balance as on June 30, 16	893,353,750	350,925,529	26,116,724	1,270,396,003
Net Profit/(Loss) for the period	-	-	(18,086,661)	(18,086,661)
Balance as on Sep 30, 16	893,353,750	350,925,529	8,030,063	1,252,309,342
Balance as on Sep 30, 15	812,139,780	350,925,529	197,527,626	1,360,592,935

MD. ANJUM HAQUE
Managing Director

S. M. SHAHIDUL-ARAFIN
Executive Director & Company Secretary

