

# Tallu Spinning Mills Limited

Dear Shareholders,

April 30, 2017

On behalf of the Board of Directors, we have the pleasure in presenting below the unaudited Statement of Comprehensive Income, Cash Flow Statement & Statement of Changes in Equity for the period from July 01, 2016 to March 31, 2017 and the unaudited Statement of Financial Position as at March 31, 2017 of Tallu Spinning Mills Limited for your kind information:

## STATEMENT OF COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 31ST MARCH 2017 (UNAUDITED)

Figure in Tk.

PARTICULARS	UNIT-I		UNIT-II		JUL-MAR, 17		JUL-MAR, 16		UNIT-I		UNIT-II		JAN-MAR, 17		JAN-MAR, 16	
Turnover	291,111,300	397,925,800	689,037,100	1,213,772,711	106,399,857	136,613,500	243,013,357	361,034,075								
Less: Cost of Goods Sold	258,442,670	351,032,427	609,475,097	988,811,680	97,374,220	123,855,858	221,230,078	346,346,838								
Gross Profit	32,668,630	46,893,373	79,562,003	224,961,031	9,025,637	12,757,642	21,783,279	14,687,237								
Less: Administrative Expenses	5,676,334	6,100,680	11,777,014	13,388,409	2,065,370	2,217,479	4,282,849	2,988,231								
Selling Expenses	1,350,100	1,402,103	2,752,203	3,599,536	461,600	472,001	933,601	1,309,900								
Financial Expenses	57,037,802	70,276,867	127,314,669	134,845,628	18,145,934	22,325,917	40,471,851	48,835,480								
Total Cost and Expenses	64,064,236	77,779,650	141,843,886	151,833,573	20,672,904	25,015,397	45,688,301	53,133,611								
Operating Profit/(Loss)	(31,395,606)	(30,886,277)	(62,281,883)	73,127,458	(11,647,267)	(12,257,755)	(23,905,022)	(38,446,374)								
Add: Non-operating Income	35,314	19,105	54,419	323,732	5,203	7,804	13,007	89,225								
Net Profit before WPPF	(31,360,292)	(30,867,172)	(62,227,464)	73,451,190	(11,642,064)	(12,249,951)	(23,892,015)	(38,357,149)								
Less: Allocation for WPPF	-	-	-	3,672,560	-	-	-	-								
Net Profit/(Loss) Before Tax	(31,360,292)	(30,867,172)	(62,227,464)	69,778,630	(11,642,064)	(12,249,951)	(23,892,015)	(38,357,149)								
Less: Provision for Income Tax	-	-	-	10,466,795	-	-	-	-								
Net Profit/(Loss) After Tax	(31,360,292)	(30,867,172)	(62,227,464)	59,311,835	(11,642,064)	(12,249,951)	(23,892,015)	(38,357,149)								
Earnings Per Share			(0.70)	0.66			(0.27)	(0.43)								

## STATEMENT OF FINANCIAL POSITION AS AT MARCH, 31, 2017 (UNAUDITED)

Figure in Tk.

PARTICULARS	MAR. 31, 17		JUN. 30, 16		GROWTH	
<b>Non-Current Assets:</b>						
Tangible Fixed Assets	1,312,059,968	1,327,500,111				-1.16%
Investment (at cost)	1,000,000	1,000,000				0.00%
<b>Total Non Current Assets</b>	<b>1,313,059,968</b>	<b>1,328,500,111</b>				<b>-1.16%</b>
<b>Current Assets:</b>						
Inventories	602,960,812	619,060,275				-2.60%
Accounts Receivable	679,911,500	678,484,909				0.21%
Advance, Deposit & Pre-payments	138,812,600	80,582,040				72.26%
Tax Deducted at Source	15,746,617	15,496,617				1.61%
Cash and Cash Equivalents	4,511,503	7,161,582				-37.00%
<b>Total Current Assets</b>	<b>1,441,943,032</b>	<b>1,400,785,423</b>				<b>2.94%</b>
<b>Total Assets</b>	<b>2,755,003,000</b>	<b>2,729,285,534</b>				<b>0.94%</b>
<b>Shareholder's Equity and Liabilities</b>						
<b>Shareholder's Equity</b>						
Share Capital	893,353,750	893,353,750				0.00%
Accumulated Earnings	(36,110,740)	26,116,724				-238.27%
Revaluation Surplus	350,925,529	350,925,529				0.00%
	<b>1,208,168,539</b>	<b>1,270,396,003</b>				<b>-4.90%</b>
<b>Non-Current Liabilities</b>						
Term Loan (Secured)	615,167,940	571,404,858				7.66%
Other Non-Current Liabilities	298,996,914	287,998,972				3.82%
Deferred Tax Liability	52,971,267	52,971,267				0.00%
<b>Total Non-Current Liabilities</b>	<b>967,136,121</b>	<b>912,375,097</b>				<b>6.00%</b>
<b>Current Liabilities</b>						
Short Term Loan (Secured)	503,189,079	463,991,096				8.45%
Creditors for goods & Expenses (Unsecured)	11,011,300	14,025,378				-21.49%
Creditors for Other Finance (Unsecured)	5,526,424	5,526,424				0.00%
Income Tax Payable	59,971,537	62,971,537				-4.76%
<b>Total Current Liabilities</b>	<b>579,698,340</b>	<b>546,514,435</b>				<b>6.07%</b>
<b>Total Shareholder's Equity and Liabilities</b>	<b>2,755,003,000</b>	<b>2,729,285,535</b>				<b>0.94%</b>
<b>Net Asset Value Per Share</b>	<b>13.52</b>	<b>14.22</b>				<b>-4.90%</b>

MD. ATIQUUL HAQUE  
Managing Director



Md. Abdus Salam Khan  
General Manager & CFO

# Tallu Spinning Mills Limited

## CASH FLOW STATEMENT

FOR THE THIRD QUARTER ENDED 31ST MARCH, 2017 (UNAUDITED)

Figure in Tk.

	JUL-MAR, 17	JUL-MAR, 16	GROWTH
<b>Cash flows from operating activities:</b>			
Collection from Turnover and Other Income	687,664,928	988,237,092	-30.41%
Payment for cost and expenses	(617,426,172)	(812,720,644)	-24.03%
Payment for financial expenses	(127,314,669)	(134,845,628)	-5.58%
Tax paid and/or deducted	(3,000,000)	-	100.00%
	(60,075,913)	40,670,820	-247.71%
<b>Cash flows from investing activities:</b>			
Acquisition of fixed assets	(36,533,173)	(57,150,000)	-36.07%
	(36,533,173)	(57,150,000)	-36.07%
<b>Cash flows from financing activities:</b>			
Long term loan decreased	54,761,024	(7,883,983)	-794.59%
Short term loan increased	39,197,983	25,899,886	51.34%
	93,959,007	18,015,903	421.53%
<b>Net cash inflow/(outflow) for the half year</b>	<b>(2,650,079)</b>	<b>9,716,715</b>	<b>-127.27%</b>
Cash and Cash Equivalent on opening	7,161,582	3,522,615	103.30%
Cash and Cash Equivalent on closing	4,511,503	13,239,330	-65.92%
<b>Net Operating Cash Flow Per Share</b>	<b>(0.67)</b>	<b>0.46</b>	<b>-247.71%</b>

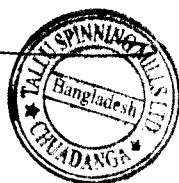
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## STATEMENT OF CHANGES IN EQUITY

For the Third Quarter Ended 31st March 2017

Particulars	Share Capital	Assets Revaluation Reserve	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	-	-	(62,227,464)	(62,227,464)
<b>Balance as on Mar 31, 17</b>	<b>893,353,750</b>	<b>350,925,529</b>	<b>(36,110,740)</b>	<b>1,208,168,539</b>
<b>Balance as on Mar 31, 16</b>	<b>893,353,750</b>	<b>350,925,529</b>	<b>140,168,257</b>	<b>1,384,447,536</b>

MD. ARIQUL HAQUE  
Managing Director



Md. Abdus Salam Khan  
General Manager & CFO