

**ZAHEEN SPINNING LIMITED**  
**STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT JUNE 30, 2015**

Application of fund	30 June 2015 Taka	31 Dec 2014 Taka
<b>Fixed assets:</b>		
Property, plant and equipment:	<b>347,205,619</b>	<b>342,869,438</b>
At cost	485,319,027	467,362,239
Less: Accumulated depreciation	138,113,408	124,492,801
<b>Current assets:</b>	<b>638,275,074</b>	<b>439,205,420</b>
Inventories	240,445,338	289,494,631
Accounts receivables	163,446,550	135,160,873
Investment in listed company shares	27,692	2,577,463
Advances, deposits & prepayments	100,074,720	8,704,202
Cash & cash equivalents	134,280,774	3,268,251
<b>Current liabilities:</b>	<b>69,862,479</b>	<b>38,617,508</b>
Accounts payable	8,717,333	1,780,371
Short term bank loan	18,182,876	18,319,441
Current portion of long term loan	8,320,390	-
Provision for Income tax	24,996,679	12,762,760
Provision for WPPF	8,675,286	4,427,522
Liabilities for expenses & others	969,914	1,327,414
Net current assets/(liabilities)	<b>568,412,595</b>	<b>400,587,912</b>
<b>Total application of fund</b>	<b>915,618,214</b>	<b>743,457,350</b>
<b>Sources of fund</b>		
<b>Share holders equity:</b>	<b>877,992,440</b>	<b>685,271,075</b>
Share capital	648,000,000	528,000,000
Tax holiday reserve	31,783,833	30,765,086
Retained earnings	198,208,607	126,505,989
<b>Non-current liabilities:</b>	<b>37,625,774</b>	<b>58,186,275</b>
Long term loan	37,625,774	58,186,275
<b>Total sources of fund</b>	<b>915,618,214</b>	<b>743,457,350</b>
<b>Net asset value (NAV) per share</b>	<b>13.55</b>	<b>12.98</b>

Note: Since 15% bonus share as approved in the 8th AGM held on June 23,2015 and credited to the share holders on July 09,2015. So it is not considered as share capital in preparation of 2nd quarter financial statements. After crediting bonus share, paid-up capital is Tk.745,200,000/-

Sd/- Mrs. Farida Khanam Chairman	Sd/- A. M. Badruzzaman Khashroo Managing Director	Sd/- Mahmudur Rahman Director
Sd/- Md. Faruq Hossian Chief Financial Officer	Sd/- Md. Mohin Uddin Company Secretary	

Dated: Dhaka  
July 30, 2015

**ZAHEEN SPINNING LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE 2ND QUARTER ENDED JUNE 30, 2015**

Particulars	Six Month Ended		2nd Quarter	
	January 01,2015 to June 30,2015	January 01,2014 to June 30,2014	April 01,2015 to June 30, 2015	April 01,2014 to June 30,2014
	Taka	Taka	Taka	Taka
Revenue	525,723,838	439,645,854	260,389,070	213,208,358
Less: Cost of goods sold	445,965,994	369,786,127	222,609,500	171,014,219
<b>Gross profit/ (loss)</b>	<b>79,757,844</b>	<b>69,859,727</b>	<b>37,779,570</b>	<b>42,194,139</b>
<b>Less: Operating expenses :</b>	<b>14,850,535</b>	<b>9,741,587</b>	<b>7,573,416</b>	<b>4,859,827</b>
Administrative expenses	13,030,535	9,305,987	6,609,416	4,641,647
Marketing expenses	1,820,000	435,600	964,000	218,180
<b>Profit from operations</b>	<b>64,907,309</b>	<b>60,118,140</b>	<b>30,206,154</b>	<b>37,334,312</b>
Add: Other income	30,640,180	8,871,795	26,603,882	4,810,915
Less: Financial expenses	6,344,442	6,604,990	3,263,094	3,303,108
Add: Income from investment in securities	-	2,926,950	-	-
<b>Net profit/ (loss) before charging WPPF</b>	<b>89,203,047</b>	<b>65,311,895</b>	<b>53,546,942</b>	<b>38,842,119</b>
Provision for workers profit participation fund	4,247,764	-	2,549,854	-
<b>Net profit/ (loss) for the year before tax</b>	<b>84,955,283</b>	<b>65,311,895</b>	<b>50,997,088</b>	<b>38,842,119</b>
Less: Tax holiday reserve	1,018,746	4,898,392	-	2,913,159
Less: Income tax expenses	12,233,919	7,311,001	7,649,563	4,369,738
<b>Net profit/ (loss) after tax</b>	<b>71,702,618</b>	<b>53,102,502</b>	<b>43,347,525</b>	<b>31,559,222</b>
<b>Earnings per share</b>	<b>1.11</b>	<b>1.01</b>	<b>0.67</b>	<b>0.60</b>
<b>Earnings per share (restated)</b>	<b>1.11</b>	<b>0.82</b>	<b>0.67</b>	<b>0.49</b>
<b>Earnings per share considering bonus share</b>	<b>0.96</b>	<b>0.71</b>	<b>0.58</b>	<b>0.42</b>

Sd/-  
**Mrs. Farida Khanam**  
Chairman

Sd/- Sd/-  
**A. M. Badruzzaman Khashroo**  
Managing Director

Sd/-  
**Mahmudur Rahman**  
Director

Sd/-  
**Md. Faruq Hossian**  
Chief Financial Officer

Sd/-  
**Md. Mohin Uddin**  
Company Secretary

Dated: Dhaka  
July 30, 2015

**ZAHEEN SPINNING LIMITED**  
**STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE 2ND QUARTER ENDED JUNE 30, 2015**

Particulars	January 01,2015 to June 30,2015 Taka	January 01,2014 to June 30,2014 Taka
<b>A. Cash flows from operating activities:</b>		
Collection From Sales	528,078,342	425,744,128
Payment to suppliers	(377,499,741)	(289,002,795)
Payment against advance, deposits & prepayments	(91,370,518)	(53,493,338)
<b>Cash generated from operating activities</b>	<b>59,208,083</b>	<b>83,247,995</b>
Cash payment for expenses	(14,067,426)	(9,990,453)
<b>Net cash flows from operating activities</b>	<b>45,140,657</b>	<b>73,257,542</b>
<b>B. Cash flows from investing activities:</b>		
Acquisition of fixed assets	(17,956,788)	(2,310,515)
Investment return from listed company securities	2,549,771	(20,358,600)
<b>Net cash flows from investing activities</b>	<b>(15,407,017)</b>	<b>(22,669,115)</b>
<b>C. Cash flows from financing activities:</b>		
Share money deposits	-	-
Share capital	120,000,000	-
Changes in short term bank loan	(136,565)	8,158
Payment of long term loan	(12,240,111)	(9,133,812)
Finance cost	(6,344,442)	(5,693,688)
<b>Net cash flows from financing activities</b>	<b>101,278,882</b>	<b>(14,819,342)</b>
Net cash and cash equivalent (a+b+c)	131,012,523	35,769,085
Cash & cash equivalent at the beginning of the year	3,268,251	69,580,105
<b>Cash &amp; cash equivalent at the end of the year</b>	<b>134,280,774</b>	<b>105,349,190</b>
<b>Net operating cash flow(NOCF) per share</b>	<b>0.70</b>	<b>1.39</b>
<b>Net operating cash flow(NOCF) per share(restated)</b>	<b>0.70</b>	<b>1.13</b>

Sd/-  
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Managing Director

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(Mahmudur Rahman)  
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Chief Financial Officer

Sd/-  
Md. Mohin Uddin  
Company Secretary

**Date: Dhaka**  
July 30, 2015

**ZAHEEN SPINNING LIMITED**  
**STATEMENT OF CHANGES IN EQUITY FOR**  
**THE 2ND QUARTER ENDED JUNE 30, 2015**

Particulars	Share Capital	Share Money Deposited	Tax Holiday Reserve	Retained Earnings	Total Equity
<b>Balance as on January 01, 2015</b>	528,000,000	-	30,765,086	126,505,989	685,271,075
Share allotted	120,000,000	-	-	-	120,000,000
Net Profit after tax for the Year	-	-	-	71,702,618	71,702,618
Transfer to Tax Holiday Reserve	-	-	1,018,747	-	1,018,747
<b>Balance as on June 30, 2015</b>	<b>648,000,000</b>	<b>-</b>	<b>31,783,833</b>	<b>198,208,607</b>	<b>877,992,440</b>

**FOR THE HALF YEAR ENDED JUNE 30, 2014**

Particulars	Share Capital	Share Money Deposited	Tax Holiday Reserve	Retained Earnings	Total Equity
<b>Balance as on January 01, 2014</b>	528,000,000	-	24,123,803	54,505,935	606,629,738
Share allotted/share money deposited	-	-	-	-	-
Net profit after tax for the year	-	-	-	53,102,502	53,102,502
Transfer to tax holiday reserve	-	-	4,898,392	-	4,898,392
<b>Balance as on June 30, 2014</b>	<b>528,000,000</b>	<b>-</b>	<b>29,022,195</b>	<b>107,608,437</b>	<b>664,630,632</b>

Sd/-  
(Mrs. Farida Khanam)  
Chairman

Sd/-  
(A. M. Badruzzaman Khashroo)  
Managing Director & Director

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(Mahmudur Rahman)  
Director

Sd/-  
Md. Faruq Hossain  
Chief Financial Officer

Sd/-  
Md. Mohin Uddin  
Company Secretary

Dated: Dhaka  
July 30, 2015