

MITHUN KNITTING & DYEING (CEPZ) LIMITED

October 14, 2017

Dear Shareholders,

On behalf of the Board of Directors, we have the pleasure in presenting below the unaudited Consolidated Statement of Comprehensive Income and Cash Flow Statement, Statement of Changes in Equity for the period from July 01, 2016 to December 31, 2016 and the unaudited Consolidated Statement of Financial Position as at December 31, 2016 of Mithun Knitting & Dyeing (CEPZ) Limited for your kind information :

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE HALF YEAR ENDED 31ST DECEMBER 2016 (UNAUDITED)

Figure in Tk.

PARTICULARS	JUL-DEC, 16	JUL-DEC, 15	GROWTH	OCT-DEC, 16	OCT-DEC, 15	GROWTH
Turnover	307,779,601	454,813,255	-32.33%	100,669,060	232,043,587	-56.62%
Deduct: Cost of Goods Sold	307,244,330	351,892,592	-12.69%	136,785,561	174,601,730	-21.66%
Gross Profit	535,271	102,920,663	-99.48%	(36,116,501)	57,441,857	-162.87%
Deduct: Administrative Expenses	8,232,003	14,287,755	-42.38%	947,092	5,936,176	-84.05%
Selling Expenses	4,826,068	11,486,160	-57.98%	1,460,200	6,410,943	-77.22%
Financial Expenses	9,373,945	11,469,518	-18.27%	4,229,681	5,725,231	-26.12%
Total Cost and Expenses	22,432,016	37,243,433	-39.77%	6,636,973	18,072,350	-63.28%
Operating Profit	(21,896,745)	65,677,230	-133.34%	(42,753,474)	39,369,507	-208.60%
Add: Non-operating Income	-	151,320	-100.00%	-	126,187	-100.00%
Net Profit Before Tax	(21,896,745)	65,828,550	-133.26%	(42,753,474)	39,495,694	-208.25%
Less: Tax Expenses	-	11,146,749	-100.00%	(3,369,525)	7,048,156	-147.81%
Net Profit After Tax	(21,896,745)	54,681,801	-140.04%	(39,383,949)	32,447,538	-221.38%
Less: Minority Interest in Income	-	461	-100.00%	(44)	407	-110.81%
Net Profit Attributable to Controlling Interest	(21,896,745)	54,681,340	-140.04%	(39,383,905)	32,447,131	-221.38%
*Earnings Per Share	(0.67)	1.68	-140.04%	(1.21)	1.00	-221.38%

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2016 (UNAUDITED)

Figure in Tk.

PARTICULARS	DEC 31, 16	JUN. 30, 16	GROWTH
Non-Current Assets:			
Fixed Assets (Knitting & Dyeing Division)	245,913,990	257,404,488	-4.46%
Fixed Assets (Garments Division)	38,569,680	41,688,330	-7.48%
Total Non Current Assets	284,483,671	299,092,818	-4.88%
Current Assets:			
Inventories	215,896,763	278,949,053	-22.60%
Export Bills Receivable	313,601,743	391,690,813	-19.94%
Advance, Deposits & Pre-payments	80,170,663	58,507,742	37.03%
Cash and Cash Equivalents	71,317,549	29,531,419	141.50%
Total Current Assets	680,986,718	758,679,027	-10.24%
Total Assets	965,470,389	1,057,771,845	-8.73%
Shareholders' Equity & Liabilities			
Share Capital	324,911,620	270,759,690	20.00%
Retained Earning	118,435,652	184,540,073	-35.82%
Capital Reserve	85,186,731	85,186,731	0.00%
Tax Holiday Reserve	16,413,572	16,413,572	0.00%
General Reserve and Dividend Equalization Fund	10,000,000	10,000,000	0.00%
Revaluation Surplus	197,333,153	207,277,407	-4.80%
Equity Attributable to Owners of the Company	752,280,728	774,177,473	-2.83%
Non Controlling Interest	3,009	3,009	0.00%
Total Equity	752,283,737	774,180,482	-2.83%
Non-Current Liabilities			
Long Term Loan	15,455,268	15,546,023	-0.58%
Deferred Tax Liability	2,045,900	2,045,900	0.00%
Total Non-Current Liabilities	17,501,168	17,591,923	-0.52%
Current Liabilities:			
Working Capital Loan (Secured)	55,703,884	63,655,831	-12.49%
Un-paid Import Bills (Secured)	43,285,863	88,256,770	-50.95%
Liabilities against Bill Purchase (Secured)	20,511,872	30,554,958	-32.87%
Liabilities for Goods & Expenses (Unsecured)	43,749,848	49,741,301	-12.05%
Income Tax Payable	32,434,017	33,790,580	-4.01%
Total Current Liabilities	195,685,484	265,999,440	-26.43%
Total Shareholders Equity and Liabilities	965,470,389	1,057,771,845	-8.73%
Net Asset Value Per Share	23.15	23.83	-2.83%

* Adjusted EPS & NAVP are calculated.

MD. RAFIQUL HAQUE
Managing Director



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

MITHUN KNITTING & DYEING (CEPZ) LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 31ST DECEMBER, 2016 (UNAUDITED)

Figure in Tk.

	JUL-DEC, 16	JUL-DEC, 15	GROWTH
Cash flows from operating activities:			
Collection from turnover and others	385,868,671	337,879,232	14.20%
Payment for cost and expenses	(325,309,330)	(357,710,895)	-9.06%
Payment for financial expenses	(9,373,945)	(11,469,518)	-18.27%
Income Tax Paid/Deducted	(1,356,564)	(1,545,490)	-12.22%
	49,828,832	(32,846,671)	-251.70%
Cash flows from investing activities:			
Acquisition of fixed assets	-	(443,860)	-100.00%
	-	(443,860)	-100.00%
Cash flows from financing activities:			
Long term loan increase/decreased	(90,755)	(1,039,499)	-91.27%
Short term loan increase/decreased	(7,951,947)	24,729,166	-132.16%
	(8,042,702)	23,689,667	-133.95%
Net cash inflow/(outflow) for the half year	41,786,130	(9,600,864)	-335.23%
Cash and Cash Equivalent on opening	29,531,419	46,316,778	163.76%
Cash and Cash Equivalent on closing	71,317,549	36,715,914	294.24%
Net Operating Cash Flow Per Share	1.53	(1.01)	-251.70%

STATEMENT OF CHANGES IN EQUITY

For the Half Year Ended December 31, 2016

Figure in Tk.

Particulars	Share Capital	Capital Reserve	Tax Holiday Reserve	General Reserve & Dividend Equa. Fund	Revaluation Surplus	Retained Earnings	Total Controlling Interest	Minority Interest	Total
Balance as on June 30, 16	270,759,690	85,186,731	16,413,572	10,000,000	207,277,407	184,540,073	774,177,472	3,009	774,180,481
Net Profit After Tax	-	-	-	-	-	(21,896,745)	(21,896,745)	-	(21,896,745)
Issue of Bonus Share	54,151,930	-	-	-	-	(54,151,930)	-	-	-
Revaluation Surplus	-	-	-	-	(9,944,254)	9,944,254	-	-	-
Balance as on Dec 31, 16	324,911,620	85,186,731	16,413,572	10,000,000	197,333,153	118,435,652	752,280,727	3,009	752,283,736
Balance as on Dec 31, 15	270,759,690	85,186,731	16,413,572	10,000,000	-	171,470,146	553,830,139	2,978	553,833,117

[Signature]
MD. RAFIQUUL HAQUE
Managing Director



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