



ZAHINTEX INDUSTRIES LTD.

100 % EXPORT ORIENTED SWEATER FACTORY

A CONCERN OF GIVENSEE GROUP OF INDUSTRIES LTD.

Head Office : House # 06, Road # 13, Sector # 03
Uttara Model Town, Uttara, Dhaka.
Tel : 8932813, 8913802,
8913826, 8932801-2
Fax : 880-2-8932816, 8960347
E-mail : info@givenseegroup.com
Web : www.givenseegroup.com

Ref: ZII/ SEC/HYFSTMNTS/DECEMBER/001/2017

Date: January 30, 2017

The Chairman
Bangladesh Securities and Exchange Commission
Jibon Bima Tower(15,16 &20)
10 Dilkusha C/A
Dhaka-1000

Subject: Un –Audited Half Yearly Financial Statements ended on December 31, 2016

Dear Sir,

We are please to submit the un-audited half yearly financial statements of Zahintex Industries Ltd. for the half yearly ended on December 31, 2016.

Thanking you and with best regards.

Yours faithfully

For Zahintex Industries Ltd.,

Aminul Islam, FCA
Company Secretary

Enclosure: As stated above

Copy to: 1) The Managing Director, Dhaka Stock Exchange Ltd.
2) The Managing Director, Chittagong Stock Exchange Ltd

Factory : Bokran, Monipur, Gazipur.



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Zahintex Industries Ltd.

Statement of Financial Position (Un-audited)

As at 31 December 2016

	Amount in Taka	
	31.12.2016	30.06.2016
ASSETS		
Non-current Assets	1,125,371,793	1,106,122,871
Property, plant and equipment	1,125,271,793	1,106,022,871
Investment in shares	100,000	100,000
Current Assets	2,182,105,219	2,053,101,596
Inventories	1,481,561,668	1,478,590,028
Bills receivable	538,574,414	483,645,847
Advances and deposits	54,466,989	16,686,080
Advance income tax	6,744,354	5,057,952
Cash and Bank balance	100,757,793	69,121,689
TOTAL ASSETS	3,307,477,012	3,159,224,467
SHARE HOLDERS' EQUITY AND LIABILITIES		
Shareholders' Equity	1,974,445,105	1,957,925,877
Share capital	743,895,900	688,792,500
Share premium	291,000,000	291,000,000
Revaluation reserve	648,676,402	655,828,454
Retained earnings	290,872,803	322,304,923
LIABILITIES		
Non-current Liabilities	569,322,016	307,430,532
Long term loan net of current maturity	558,171,662	300,148,559
Deferred Tax Liability	11,150,354	7,281,973
Current Liabilities	763,709,891	893,868,058
Trade creditors	5,750,303	6,985,903
Current portion of long term loan	159,010,000	162,400,000
Liabilities for Workers Profit Participation Fund (WPPF)	2,863,719	5,818,077
Short term loan	530,523,734	639,699,441
Provision for income tax	13,567,105	13,204,630
Liabilities for expenses	17,305,469	36,807,764
Bills payable	30,508,348	24,626,844
Subscription money payable	4,181,212	4,325,399
TOTAL LIABILITIES	1,333,031,907	1,201,298,590
TOTAL SHARE HOLDER'S EQUITY AND LIABILITIES	3,307,477,012	3,159,224,467
Net Asset Value (NAV) per share	26.54	28.43
Net Asset Value (NAV) per share (Restated)	-	26.32

Chairman

Managing Director

Chief Financial Officer

Company Secretary

Factory : Bokran, Monipur, Gazipur.



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Statement of Comprehensive Income (Un-audited)

For the Half Year Ended 31 December-2016

	July 2016 to December 2016	July 2015 to December 2015	Oct 2016 to December 2016	October 2015 to December 2015
Sales	836,297,656	868,237,828	401,792,243	400,117,070
Less: Cost of goods sold	665,880,157	731,902,799	308,691,206	339,895,792
Gross profit	170,417,499	136,335,029	93,101,037	60,221,278
Administrative expenses	(6,706,906)	(5,746,577)	(3,754,471)	(2,849,277)
Selling and distribution expenses	(10,293,220)	(8,727,631)	(5,744,830)	(4,373,615)
Operating profit	153,417,373	121,860,821	83,601,736	52,998,386
Non-operating income	60,118	62,117	32,247	29,260
Financial expenses	(93,339,390)	(75,932,137)	(50,271,527)	(35,578,023)
Profit before WPPF & Income Tax	60,138,100	45,990,801	33,362,456	17,449,623
Workers' Profit Participation Fund (WPPF)	(2,863,719)	(2,190,038)	(1,588,688)	(830,934)
Profit before income tax	57,274,381	43,800,763	31,773,767	16,618,689
Less: Provision for income tax	7,159,298	5,475,095	3,971,721	2,077,336
Less: Provision for Deferred Tax	11,150,354	3,361,268	9,955,126	1,861,174
Net profit after tax for the year	38,964,730	34,964,400	17,846,921	12,680,179
Earning Per Share (EPS)	0.52	0.51	0.24	0.18
Earning Per Share (Restated)		0.47		0.18

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Statement of Changes in Equity (Un-audited)

For the Half Year Ended 31 December 2016

(Amount in Taka)

Particulars	Share Capital Capital	Share Premium	Retained Earnings	Revaluation Reserve	Total Equity
Balance as on 01 July 2016	688,792,500	291,000,000	322,304,923	655,828,454	1,957,925,877
Value realised by use of revalued assets (depreciation)	-	-	7,152,052	(7,152,052)	-
Net profit after tax for the year	-	-	38,964,730	-	38,964,730
Bonus Shares issued	55,103,400		(55,103,400)		
Cash Dividend Paid			(22,445,502)		
Total as on 31 December 2016	743,895,900	291,000,000	290,872,803	648,676,402	1,996,890,607
Balance as on 01 July 2015	626,175,000	291,000,000	291,161,130	671,842,943	1,880,179,073
Value realised by use of revalued assets (depreciation)	-	-	8,007,246	(8,007,246)	-
Net profit after tax for the year	-	-	34,964,400	-	34,964,400
Bonus Shares issued	62,617,500	-	(62,617,500)	-	-
Cash Dividend Paid	-	-	(14,575,002)	-	(14,575,002)
Total as on 31 December 2015	688,792,500	291,000,000	256,940,274	663,835,697	1,900,568,471

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Chief Financial Officer

Company Secretary

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Statement of Cash Flows (Un-audited)
For the Half Year Ended 31 December 2016

Amount in Taka

A. Cash flow from operating activities

Cash received from customers
Cash paid to suppliers
Cash paid for operating expenses
Cash paid for financial expenses
Cash received from non-operating income
Increase in Deferred Tax
Income tax paid
Net cash flow from/(used in) operating activities

July 2016 to Dec-2016	July 2015 to Dec-2015
781,369,089	868,971,449
(732,220,835)	(739,513,222)
(17,000,126)	(5,389,735)
(93,339,390)	(75,932,137)
60,118	62,117
3,868,381	(3,810,103)
(6,744,354)	(16,352,845)
(64,007,117)	28,035,524

B. Cash Flow from Investing Activities

Acquisition of property, plant and equipment
Net cash used in investing activities

(49,958,362)	(13,143,559)
(49,958,362)	(13,143,559)

C. Cash Flow from Financing Activities

(Repayment)/received of Short term loan
Payment of finance lease obligation
Increase/(Decrease) in Long term loan
Decrease in subscription money
Net cash (used in)/flow from financing activities

(109,175,707)	(3,098,903)
-	(3,903,024)
254,633,103	900,000
144,187	30,829
145,601,583	(6,071,098)

D. Net (deficit)/surplus in cash and bank balances during the year (A+B+C)

31,636,104 8,820,867

E. Cash and bank balances at beginning of the year

69,121,689 30,227,846

F. Cash and bank balances at end of the year

100,757,793 39,048,713

Net Operating Cash Flow Per Share (NOCFPS)

(0.86) 0.41

Chairman

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Chief Financial Officer

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