

C & A Textile Limited
Statement of Financial Position (Un-audited)
as at 31 December 2014

	Notes	Amount in Taka	
		31.12.2014	30.06.2014
ASSETS			
Non Current Assets			
Property, Plant & Equipment	3	1,961,142,670	1,971,251,411
Security Deposit	4	33,267,789	4,063,972
Total Non-Current Assets		1,994,410,459	1,975,315,383
Current Assets:			
Inventories	5	484,726,220	479,319,533
Trade and other receivables		624,156,119	458,709,137
Advance, Deposits and Prepayments	6	112,460,485	101,469,764
Current Account with Sister Concern		608,895	381,450
Cash and Cash Equivalents	7	669,299,450	4,403,073
Total Current Assets		1,891,249,169	1,044,262,957
Total Assets		3,885,659,628	3,019,578,340
EQUITY AND LIABILITIES			
Shareholder's Equity			
Share Capital	8	1,750,000,000	1,300,000,000
Retained Earnings		1,450,967,327	1,209,718,738
		3,200,967,327	2,509,718,738
Current Liabilities			
Trade and other payables		13,977,249	25,415,270
Short Term Borrowings	9	70,156,422	107,058,456
Provision for Expenses	10	70,812,668	45,052,378
Share Money (Refundable)		173,450,534	-
Long Term Loan (Current Portion)	11	84,000,000	72,000,000
Total Current Liabilities		412,396,873	249,526,104
Non - Current Liabilities			
Long Term Loan net off Current Portion	12	272,295,428	260,333,498
Total Non - Current Liabilities		272,295,428	260,333,498
Total Liabilities		684,692,301	509,859,602
Total Equity and Liabilities		3,885,659,628	3,019,578,340
Net Assets Value per Share (NAV)		18.29	19.31

The annexed notes form an integral part of these financial statements.

Sushanta Chandra

Managing Director

Frank M

Chief Financial Officer

C & A Textile Limited
Statement of Comprehensive Income (Un-audited)
For the Period 01 July 2014 to 31 December 2014

	Notes	Amount in Taka			
		01.07.2014 to 31.12.2014	01.07.2013 to 31.12.2013	01.09.2014 to 31.12.2014	01.09.2013 to 31.12.2013
Sales Revenue		1,349,576,750	1,145,628,742	704,786,375	522,814,371
Less: Cost of Goods Sold	13	1,022,248,039	828,631,971	532,024,020	376,340,966
Gross Profit		327,328,711	316,996,771	172,764,355	146,473,386
Less: Operating Expenses	14	84,313,156	28,338,773	46,074,920	13,965,284
Operating Income		243,015,555	288,658,008	126,689,436	132,508,102
Less: Finance Cost		32,749,840	37,073,518	16,674,920	16,329,853
Net operating Profit		210,265,715	251,584,490	110,014,516	114,178,249
Add: Other Income		30,759,849	176,426	30,680,969	80,289
Profit before Contribution to WPPF		241,025,564	251,760,916	140,705,385	114,258,538
Less: Contributor to WPPF-We fare fund		12,429,789	11,996,196	8,700,256	5,440,883
Profit before Income Tax		228,595,775	239,764,720	134,005,129	108,817,655
Less: Provision for Taxation		7,347,188	6,735,360	3,073,428	4,284,964
Total Comprehensive Income for the Year		241,248,587	230,938,358	130,931,701	104,532,691
Basic Earnings per Share		1.79	303.05	0.97	137.17
Number of Shares Used to Compute EPS		135,135,870	762,055	136,135,870	762,055
Earnings per Share (Adjusted)		1.79	1.71	0.97	0.77
Number of Shares Used to Compute EPS		135,135,870	135,135,870	135,135,870	135,135,870
Earning per Share		1.38	1.32	0.75	0.60

(Considering present number of shares i.e. 175,000,000 shares)

The annexed notes form an integral part of these financial statements

Rashidun Moinuddin

Managing Director

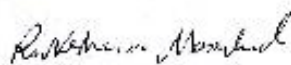
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Chief Financial Officer

C & A Textile Limited
Statement of Cash Flows
For the Period 01 July 2014 to 31 December 2014

	Amount in Taka	
	01.07.2014 to 31.12.2014	01.07.2013 to 31.12.2013
A. Cash Flow From Operating Activities:		
Collection from Turnover	1,184,129,768	1,086,468,728
Collection from other non-operating income	30,759,849	176,425
Payment to suppliers and Employees	(928,081,475)	(945,250,506)
Paid for operating Expenses	(62,733,071)	(23,718,839)
Income Tax paid	(7,347,186)	(8,719,201)
Payment for financial Expenses	(32,749,840)	(37,073,519)
Net cash flow from Operating activities	183,978,045	71,885,086
B. Cash Flow From Investing Activities:		
Acquisition of Property Plant and Equipment	(90,388,281)	(479,540,591)
Security Deposit	(29,203,817)	-
Investment in Associate	-	152,872,000
Advance against Land	(10,000,000)	-
Net cash flow from Investing activities	(129,592,098)	(326,668,591)
C. Cash Flow From Financing Activities:		
Proceeds from share capital	450,000,000	732,594,590
Recived/(repayment) of Short term loan from bank	(36,902,034)	35,295,927
Recived/(repayment) in Long term loan from bank	23,861,930	6,212,400
Recived/(repayment)in loan from Directors and Others	-	(514,043,126)
Recived/(repayment) in Share refundable	173,450,534	-
Net Cash flow from financing activities	610,510,430	260,059,791
D. Increase/(Decrease) cash and cash equivalents (A+B+C)	664,896,377	5,276,286
E. Opening cash and cash equivalents	4,403,073	1,450,330
F. Closing cash and cash equivalents (E + D)	669,299,450	6,735,616

The annexed notes form an integral part of these financial statements.


Managing Director


Chief Financial Officer

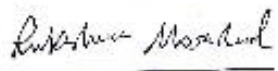
C & A Textile Limited
Statement of Changes in Equity
For the Period Ended 31 December 2014

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on July 01, 2014	1,300,000,000	1,209,718,738	2,509,718,738
Issue of new share	450,000,000		450,000,000
Total Comprehensive Income for the year	-	241,248,589	241,248,589
Balance as on December 31, 2014	1,750,000,000	1,450,967,327	3,200,967,327

C & A Textile Limited
Statement of Changes in Equity
For the Period Ended 31 December 2013

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on July 01, 2013	500,000	858,360,726	858,860,726
Addition during the year	1,299,500,000		1,299,500,000
Total Comprehensive Income	-	230,938,358	230,938,358
Balance as on December 31, 2013	1,300,000,000	1,089,299,084	2,389,299,084

The annexed notes form an integral part of these financial statements.



 Managing Director



 Chief Financial Officer

C & A Textiles Limited
Selected Notes to the Financial Statements (Un-audited)
For the Period 01 July 2014 to 31 December 2014

1.00 Reporting Entity

The Company was incorporated on February 19, 2001 as a Private Limited Company by Shares Registered under the Companies Act 1994 as adopted in Bangladesh vide certificate of incorporation No. C-3912/2001. The company converted into Public Limited Company along with the subdivision of the face value of shares from Tk. 100 to Tk. 10 each dated on 22.12.2013. The registered office and factory of the company is located at Plot No. 61,62,66,67,68,72 & 73 BSCIC Industrial Estate (Extension), Kaurghal, Chittagong and Corporate Office at House -127 (2nd Floor), Road - 10, Block - C, Niketon, Gulshan -1, Dhaka.

2.00 Basis of Preparation of Financial Statements

The Financial Statements have been prepared in accordance with Bangladesh Financial Reporting Standards (BFRSs) and in compliance with other relevant local laws including Securities and Exchange Rules 1987. The presentation of the interim financial statements and the accounting policies used in preparing them are consistent with those of the Annual Financial Statements. Where necessary, the comparatives have been reclassified or extended to take into account any presentational changes made in the Annual Financial Statements. The preparation of the Interim Financial Statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities at the date of the Interim Financial Statements. If in the future such estimates and assumptions which are based on management's best judgment at the date of the Interim Financial Statements, deviate from the actual, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

3.00 Property Plant and Equipment

This is made up as follows

	31-12-2014	30-06-2014
Cost:		
Land & Land Development	65,624,620	65,582,020
Buildings	433,833,943	430,361,562
Plant & Machinery	1,908,541,199	1,831,151,299
Furniture and Fixture	83,601,494	82,660,696
Water and Gas line Installation	28,938,033	28,152,543
Electrical Installation	107,961,053	106,250,230
Electrical Equipment	21,811,266	20,910,007
Generator	126,544,834	126,544,834
Fire Equipment	8,459,699	7,256,304
Vehicles	21,030,137	18,071,042
Office Equipment	9,454,832	8,709,391
Air Condition	9,463,043	9,006,111
	<u>2,825,083,953</u>	<u>2,734,876,672</u>
Loss: Accumulated Depreciation	863,921,283	763,424,281
Carrying Amount as on 31.12.2014	<u>1,961,142,670</u>	<u>1,971,251,411</u>

4.00 Security Deposit

This is made up as follows:

Particulars	31-12-2014	30-06-2014
Polly Bidyut Samity (PBS)- Electricity	240,000	240,000
Bakrabac Gas System Ltd (BSSL) -Gas Line	1,057,439	1,057,439
Karnaphuli Gas Dist. Co. Ltd.-(KGDCL)-(New Gas Line)	31,562,817	2,350,000
Arser Salary (Security Deposit)	272,533	272,533
Water Treatment Plant (ETP)	135,000	135,000
Total:	<u>33,267,789</u>	<u>4,083,972</u>

5.00 Inventories

This is made up as follows.

Particulars	31-12-2014	30-06-2014
Inventories	<u>484,726,220</u>	<u>479,319,533</u>

6.00 Advances, Deposits & Prepayments

This is made up as follows:

Particulars	31-12-2014	30-06-2014
Advance to Employees	4,295,420	2,823,170
Advance to Leasehold Land	67,100,000	57,100,000
Sundry Advances	5,724,676	3,308,744
Advance Income Tax	23,211,916	16,864,730
Advance against Machinery Buildup	4,470,483	4,470,483
L/C Margin (Machinery)	-	13,000,000
L/C Margin (Impurb/Export)	7,657,980	4,902,637
Total:	<u>112,460,485</u>	<u>101,469,764</u>

7.00 Cash and Cash Equivalent

This is made up as follows:

Particulars	31-12-2014	30-06-2014
Operational		
Cash in hand	3,258,913	3,771,982
Cash at Bank	11,919,584	631,091
EXIM Bank Ltd	99,999	17,350
FSIBL Gulshan Br. Dhaka	7,514,041	384,195
SBAC Bank Ltd. Agrabad Br. Chittagong	475,379	74,821
FSIBL Agrabad Br. Chittagong	147,561	154,925
Mutual Trust Bank Ltd. CNE Moor Br. Chittagong	3,672,604	-
United Commercial Bank Ltd. Br. Chittagong	10,000	-
Total: (A)	<u>15,176,497</u>	<u>4,403,073</u>
IPO Account		
BRAC Bank Ltd. Head office, Dhaka (BDT Account)	533,259,593	-
BRAC Bank Ltd. Head office, Dhaka (US Dollar Account)	117,510,970	-
BRAC Bank Ltd. Head office, Dhaka (GBP Account)	2,300,349	-
BRAC Bank Ltd. Head office, Dhaka (US Dollar Account)	1,050,041	-
Total: (B)	<u>654,120,953</u>	<u>-</u>
Total Cash and Cash Equivalent (A+B)	<u>669,299,450</u>	<u>4,403,073</u>

The Bank balances are in agreement with respective bank statement balances.

8.00 Share Capital

This is made up as follows:

Particulars	31-12-2014	30-06-2014
Opening Balance	1,300,000,000	500,000
Issue of new share (IPO 11.12.2014)	450,000,000	1,299,500,000
Total:	<u>1,750,000,000</u>	<u>1,300,000,000</u>

9.00 Short Term Borrowings

This is made up as follows:

	31-12-2014	30-06-2014
Particulars		
FDBP Loan	22,052,865	30,513,706
PC Loan	26,228,302	50,755,962
Bal-Musabaha (Ilypo)	21,875,455	25,788,788
Total:	70,156,422	107,058,456

10.00 Provision for Expenses

This is made up as follows:

	Notes	31-12-2014	30-06-2014
Particulars			
Utilities Bills		2,471,241	2,589,955
Rent		36,000	36,000
Salary & Wages		7,453,807	6,696,767
Sundry Creditors		2,095,106	943,337
Income Tax Payable		23,424,251	16,077,065
Audit Fees		143,750	287,500
Liability for WPPF		30,801,543	16,371,754
Professional Fees Payable		50,000	50,000
IPO Expenses Payable		4,102,640	-
Source Tax Payable		69,422	-
Answer Salary Payable		99,308	-
Chittagung Online Ltd.		65,500	-
Total:		70,812,668	45,052,378

11.00 Current portion of Long Term Loan

This is made up as follows:

	31-12-2014	30-06-2014
Particulars		
Current portion of Long Term Loan	84,000,000	72,000,000
Total:	84,000,000	72,000,000

12.00 Long Term Loan net off Current Portion

This is made up as follows:

	31-12-2014	30-06-2014
Particulars		
Term Loan	356,295,428	332,333,498
Less: Current portion of Long Term Loan	84,000,000	72,000,000
Total	272,295,428	260,333,498

13.00 Cost of Goods Sold

This is made up as follows:

	1.07.2014 to 31.12.2014	01.07.2013 to 31.12.2014
Particulars		
Raw materials Used	838,284,544	669,226,077
Add: Manufacturing Overhead (13.01)	90,501,264	87,131,136
Add: Depreciation	93,462,231	72,322,758
Cost of Goods Sold	1,022,248,039	828,681,971

13.01 Manufacturing overhead

This is made up as follows:

Particulars	1.07.2014 to 31.12.2014	01.07.2013 to 31.12.2014
Salary & Wages	58,821,139	50,352,487
Factory Supplies	4,187,580	3,852,487
Medical Expenses	378,700	320,549
Food and Tiffin	1,257,890	1,985,428
Labor Charge	978,420	854,254
Carrying Charge	1,197,860	2,985,714
Pcwer, Fuel & Utilities	12,048,755	12,754,983
Commercial Expenses	2,264,870	-
Printing and Stationery Expenses	545,720	1,875,438
Store Consumption	4,130,660	5,157,333
Insurance Premium	2,335,504	4,978,500
Postage & Stamp	45,190	96,918
Conveyance	812,400	784,521
Telephone and Mobile Bill	269,800	210,653
Miscellaneous Expenses	375,420	174,526
Repairs & Maintenance	497,935	747,347
Internet Charges	33,035	-
Labtesting Charges	81,020	-
Municipal Holding Tax	159,386	-
Total:	90,501,264	87,131,136

14.00 Operating Expenses

This is made up as follows:

Particulars	Notes	1.07.2014 to 31.12.2014	01.07.2013 to 31.12.2014
Warehouse, Distribution & Selling Exp.	14.01	17,275,529	14,323,752
Administrative Expenses	14.02	47,037,827	14,016,021
Total:		64,313,156	28,339,773

14.01 Warehouse, Distribution & Selling Expenses

This is made up as follows:

Particulars	1.07.2014 to 31.12.2014	01.07.2013 to 31.12.2014
Salaries and allowances	4,147,800	3,754,187
Transportation & Handling Expenses	8,364,890	7,521,684
Electricity, Water and Gas	512,800	485,426
Repair & Maintenance	398,605	310,754
Traveling Expenses	390,500	316,523
Sample Expenses	351,204	254,187
Postage & Courier	375,410	248,756
Entertainment Expenses	412,570	242,356
Printing & Stationery	214,000	305,687
Miscellaneous Expenses	264,580	106,527
Advertisement Expenses	585,000	-
Sales Promotion Expenses	253,200	-
Depreciation	1,004,970	777,665
Total:	17,276,629	14,323,752

14.02 Administrative Expenses

This is made up as follows:

Particulars	1.07.2014 to	01.07.2013 to
	31.12.2014	31.12.2014
Salaries and allowances	7,005,036	5,538,297
Stationery, Printing & Computer Paper	901,145	1,147,987
Phone, Fax and Mobile Bill	281,851	254,680
Postage & Stamps	174,015	52,487
Tours and Travelling Expenses	466,732	352,487
Entertainment	615,820	178,452
Rent and Others	363,638	60,524
Fees and Forms	798,560	451,268
Audit Fees	143,750	250,000
Legal & Professional fees	205,000	352,487
Director Remuneration & fees	806,500	304,500
Miscellaneous Expenses	298,600	154,216
Vehicles Expenses including fuel & oil expenses	613,714	254,852
Initial Public Offer (IPO) Expenses	26,523,245	-
Depreciation	6,029,821	4,685,984
Total:	47,037,627	14,016,021

15.00 Weighted Average Number of Ordinary Shares outstanding

No. of Shares	Days	Factor	Weighted average
130,000,000	184	1.000	130,000,000
45,000,000	21	0.114	5,135,870
Total			135,135,870