

# JUTE SPINNERS LIMITED, DHAKA

Head Office: House No.67/A, Road No.9A (New), Dhanmondi R/A., Dhaka-1209. Phone :8113202, 8129149

We are pleased to present the un-audited Financial Statements of Jute Spinners Limited for the 3rd Quarter ended 31 March 2012 as per SEC Notification No. SEC/CMRRCD/2008-183/Admin/03-34 dated 27 September 2009. Accordingly these Financial Statements have already been sent to Securities and Exchange Commission and Dhaka Stock Exchanges Ltd.

<b>PROVISIONAL STATEMENT OF FINANCIAL POSITION AS AT</b>			
<b>3RD QUARTER ENDED 31ST MARCH, 2012</b>			
	31-03-2012	30-06-2011	
<b>NET ASSETS :-</b>			
<b>Fixed Assets:</b>	64,193,693	69,758,024	
<b>Deferred Tax Assets</b>	1,336,848	1,336,848	
<b>Current Assets:</b>	423,053,379	348,414,332	
Inventories	366,322,518	280,656,746	
Debtors	20,779,638	19,594,956	
Advance Deposit & Pre-payments	32,917,967	27,242,164	
Cash and Bank balances	3,033,256	20,920,466	
<b>Less: Current Liabilities:</b>	388,653,725	323,307,448	
Bank Loan and overdrafts	208,016,385	205,557,019	
Creditors and Accruals	180,637,340	117,750,429	
<b>Net Working Capital</b>	<b>34,399,654</b>	<b>25,106,884</b>	
<b>Net Assets</b>	<b>99,930,195</b>	<b>96,201,756</b>	
<b>FINANCED BY:</b>			
<b>Share-holders' equity:</b>	8,893,356	17,316,929	
Share Capital	17,000,000	17,000,000	
Retained earning	(8,106,644)	316,929	
<b>Long term Liabilities</b>	<b>91,036,839</b>	<b>78,884,827</b>	
<b>Tk.</b>	<b>99,930,195</b>	<b>96,201,756</b>	
<b>Net Asset Value per share (NAV)</b>	<b>Tk. 58.78</b>	<b>Tk. 56.59</b>	

<b>PROVISIONAL STATEMENT OF COMPREHENSIVE INCOME FOR</b>				
<b>THE 3RD QUARTER ENDED 31ST MARCH, 2012</b>				
	July-Mar,2012	July - Mar,2011	Jan-Mar,2012	Jan-Mar'2011
<b>Turn-over &amp; other Income:</b>	558,279,233	683,141,429	155,709,647	268,508,654
<b>Cost and Expenses:</b>	563,302,807	676,143,496	146,904,017	265,691,464
Cost of goods sold	493,482,109	622,439,456	123,544,115	247,808,660
Administrative expenses	25,575,299	18,523,320	7,765,162	6,052,089
Selling & Distribution expenses	14,614,520	13,363,150	5,306,504	4,644,613
Interest expenses	29,630,879	21,817,570	10,288,236	7,186,102
<b>Net Profit/(Loss) before Income Tax</b>	<b>(5,023,574)</b>	<b>6,997,933</b>	<b>8,805,630</b>	<b>2,817,190</b>
<b>Income Tax</b>	<b>-</b>	<b>1,050,000</b>	<b>-</b>	<b>420,000</b>
<b>Net Profit / (Loss) After Tax</b>	<b>(5,023,574)</b>	<b>5,947,933</b>	<b>8,805,630</b>	<b>2,397,190</b>
<b>Earning Per Share (EPS)</b>	<b>Tk. (2.96)</b>	<b>Tk. 3.50</b>	<b>Tk. 5.18</b>	<b>Tk. 1.41</b>

<b>STATEMENT OF CASH FLOWS FOR THE 3RD QUARTER ENDED 31ST MARCH, 2012</b>			
	July - Mar,2012	July-Mar,2011	
<b>Cash -Flow from operating activities:</b>	(20,115,637)	(36,187,100)	
Collections from turn-over & other Income	590,728,583	724,632,910	
Payments for Cost & Expenses	(580,948,835)	(737,124,762)	
Interest paid on short term borrowings	(22,929,801)	(17,228,961)	
Income Tax paid	(3,508,474)	(3,170,582)	
Dividend paid	(3,457,110)	(3,295,705)	
<b>Cash -Flow from investing activities:</b>			
Acquisition of fixed assets		(1,203,588)	(4,839,085)
<b>Cash -Flow from financial activities:</b>	3,432,015	23,419,502	
Loans received	10,587,366	30,824,530	
Loans repaid	(5,538,955)	(6,143,850)	
Liabilities for other Finance	(1,616,396)	(1,261,178)	
<b>Net Cash inflows/(Out flows) for the Period</b>	<b>(17,887,210)</b>	<b>(17,606,683)</b>	
<b>Opening Cash &amp; Bank balances</b>	<b>20,920,466</b>	<b>22,483,393</b>	
<b>Closing Cash &amp; Bank balances</b>	<b>3,033,256</b>	<b>4,876,710</b>	

<b>STATEMENT OF CHANGES IN EQUITY FOR THE 3RD QUARTER ENDED 31ST MARCH,2012</b>			
Particulars	Share Capital	Retained Earning	Total
Balance As at 30th June,2011	17,000,000	316,930	17,316,930
Final Dividend for 2010-11	-	(3,400,000)	(3,400,000)
Net Profit / (Loss) for the period	-	(5,023,574)	(5,023,574)
<b>Balance As at 31st March,2012</b>	<b>17,000,000</b>	<b>(8,106,644)</b>	<b>8,893,356</b>

<b>STATEMENT OF CHANGES IN EQUITY FOR THE 3RD QUARTER ENDED 31ST MARCH,2011</b>			
Particulars	Share Capital	Retained Earning	Total
Balance As at 30th June,2010	17,000,000	(3,022,468)	13,977,532
Final Dividend for 2009-10	-	(3,400,000)	(3,400,000)
Net Profit / (Loss) for the period	-	5,947,933	5,947,933
<b>Balance As at 31st March,2011</b>	<b>17,000,000</b>	<b>(474,535)</b>	<b>16,525,465</b>

  
Chief Financial Officer

  
Director

  
Chief Executive Officer