


JUTE SPINNERS LIMITED, DHAKA.

House No.67/A, Road No.9A (New)
Dhanmondi Residential Area, Dhaka-1209.

Message

With greetings for the New Year 2012, I am pleased to present herewith the un-audited Statement of Financial Position as on 31st December, 2011 along with the Statement of Comprehensive Income, statement of Cash Flows and statement of changes in Equity for the half-year ending on 31st December, 2011.

It is regretted that the Company has been incurring losses from the beginning of the year inspite of increase of production and export quantity because of fall in the export price in the international market. We have not been receiving our due subsidy for the last three months. The present international Jute goods market is under clouds whereas abnormal rising trends are being observed in the prices of the local components of production. Earnest efforts are however being made to overcome the situation. We have to live and we are trying our best for persistence.


Muhammad Shams-ul Huda
Chief Executive Officer

PROVISIONAL STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER '11

Taka in '000

Item	Current Half-year ended 31/12/11	Previous year ended on 30/06/11	Growth percentage (%)
Fixed Assets:	66,701	69,758	(4.38)
Deferred Tax Assets	1,337	1,337	-
Current Assets:			
Inventories	334,122	280,657	19.05
Debtors	52,496	19,595	167.91
Advance Deposit & Pre-payments	26,234	27,242	(3.70)
Cash and Bank balances	3,402	20,920	(83.74)
Total Current Assets :-	416,254	348,414	19.47
Less: Current Liabilities:			
Bank Loan and overdrafts	209,944	205,557	2.13
Creditors and Accruals	188,678	117,750	60.24
Total Current Liabilities :-	398,622	323,307	23.30
Net Working Capital :-	17,632	25,107	(29.77)
Net Assets :-	85,670	96,202	(10.95)
Financed by:			
Long term Liabilities	85,582	78,885	8.49
Share-holders' equity:			
Share Capital	17,000	17,000	-
Retained earning	(16,912)	317	(5,435.02)
Total Share-holders' equity :-	88	17,317	(99.49)
	85,670	96,202	(10.95)

PROVISIONAL STATEMENT OF COMPREHENSIVE INCOME FOR THE HALF-YEAR

ENDED 31st DECEMBER, 2011

Taka in '000

Item	2nd Quarter ended		Half Year ended	
	Oct'11 to Dec'11	Oct'10 to Dec'10	July,11 to Dec,11	July,10 to Dec,10
Turn-over & other Income:	173,542	238,678	403,210	414,633
Cost and Expenses:				
Cost of goods sold	158,679	217,016	369,938	374,631
Administrative expenses	9,749	7,538	17,810	12,471
Selling & Distribution expenses	4,653	4,610	9,949	8,719
Interest expenses	9,856	7,588	19,342	14,631
Total Cost & Expenses :-	182,937	236,752	417,039	410,452
Net Profit / (Loss) before Income Tax :-	(9,395)	1,926	(13,829)	4,181
Provision for Income Tax	-	86	-	(630)
Net Profit / (Loss) :-	(9,395)	2,012	(13,829)	3,551
Earning Per Share (EPS)	Tk. (5.53)	Tk. 1.18	Tk. (8.13)	Tk. 2.09

STATEMENT OF CASH FLOWS FOR THE HALF-YEAR

ENDED 31ST DECEMBER, 2011

Taka in '000

Item	Current Half-year ended 31-12-2011 ('000' Taka)	Previous Half-year ended 31-12-2010 ('000' Taka)	Growth percentage (%)
Cash -Flow from operating activities:			
Collections from turn-over & other Income	393,254	444,980	(11.62)
Payments for Cost & Expenses	(394,633)	(486,130)	(18.82)
Interest paid on short term borrowings	(14,781)	(11,549)	27.99
Income Tax paid	(2,493)	(1,960)	27.19
Cash -Flow from investing activities:			
Acquisition of fixed assets	(1,455)	(392)	271.17
Acquisition of long-term assets	-	-	-
Sale proceeds of long-term assets	-	-	-
Cash -Flow from financial activities:			
Loans received	4,387	40,855	(89.26)
Loans repaid	228	(4,326)	(105.27)
Dividend paid	(397)	-	100.00
Liabilities for other Finance	(1,627)	(1,494)	8.90
Net Cash inflows/(Out flows) for the half-year :-	(17,517)	(20,016)	(12.49)
Opening Cash & Bank balances	20,920	22,483	(6.95)
Closing Cash & Bank balances	3,402	2,467	37.90

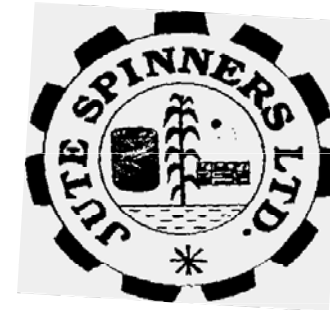
HALF-YEAR ENDED 31ST DECEMBER, 2011 Tk. in '000

Particulars	Share Capital	Retained Earning	Proposed Dividend	Total
As at 30th June, 2011	17,000	317	-	17,317
Net Profit for the period	-	(13,829)	-	(13,829)
Final Dividend for the period 2010-2011	-	(3,400)	-	(3,400)
As at 31st December, 2011	17,000	(16,912)	-	88

STATEMENT OF CHANGES IN EQUITY FOR THE HALF-YEAR ENDED 31ST DECEMBER, 2010 Tk. in '000

Particulars	Share Capital	Retained Earning	Proposed Dividend	Total
As at 30th June, 2010	17,000	(3023)	-	13,977
Net Profit for the period	-	3,551	-	3,551
Final Dividend for the period 2009-2010	-	(3,400)	-	(3,400)
As at 31st December, 2010	17,000	(2,872)	-	14,128

Half Yearly Report for the period ended 31st December, 2011



JUTE SPINNERS LIMITED
House No.67/A, Road No.9A (New)
Dhanmondi R/A., Dhaka-1209