

# **Simtex Industries Limited**

**Un-Audited Financial Statements (First Quarter)**

**For the Period from 01 July 2021 to 30 September 2021**

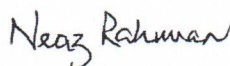
**Simtex Industries Limited**  
**Statement of Financial Position (Un-Audited)**  
**As at 30 September 2021 (1st Quarter)**

PARTICULARS	Notes	Amount in Taka	
		30.09.2021	30.06.2021
<b>ASSETS</b>			
<b>A : NON-CURRENT ASSETS</b>		<b>1,281,238,732</b>	<b>1,306,629,587</b>
Property, Plant & Equipment	3.00	1,279,866,471	1,302,591,524
Capital Work in Progress	4.00	1,372,261	4,038,063
<b>B: CURRENT ASSETS</b>		<b>1,282,553,255</b>	<b>1,313,055,913</b>
Accounts Receivable	5.00	674,633,881	687,878,781
Advance, Deposit & Prepayments		74,168,572	80,511,323
Right-of-Use Assets		-	126,638
Inventory	6.00	407,463,116	380,179,606
Goods in Transit		33,385,800	30,643,265
Investment In FDR		66,820,222	61,322,820
Cash & Cash Equivalent	7.00	26,081,664	72,393,480
<b>TOTAL ASSETS (A+B)</b>		<b>2,563,791,987</b>	<b>2,619,685,500</b>
<b>SHAREHOLDERS EQUITY &amp; LIABILITIES</b>			
<b>C : SHAREHOLDERS EQUITY</b>		<b>1,749,932,843</b>	<b>1,736,773,599</b>
Share Capital	8.00	795,953,810	795,953,810
Share Premium		300,000,000	300,000,000
Revaluation Reserve		103,668,899	103,668,899
Retained Earnings		550,310,134	537,150,890
<b>D : NON-CURRENT LIABILITIES</b>		<b>259,358,148</b>	<b>272,788,335</b>
Long term Loan Net off Current Portion	9.00	205,109,306	218,643,224
Deferred Tax	10.00	54,248,842	54,145,111
<b>E : CURRENT LIABILITIES</b>		<b>554,500,996</b>	<b>610,123,566</b>
Accounts Payable		1,294,150	1,172,100
Short term Loan		417,196,346	466,192,891
Unclaimed IPO Fund		317,366	317,366
Current portion of Long Term Loan		87,604,417	90,538,937
Liabilities For Expenses		19,415,377	18,944,901
Current portion of Lease Liabilities		-	413,357
Unclaimed Dividend Account	11.00	9,676,502	15,660,244
Provision For Income Tax		18,996,838	16,883,770
<b>TOTAL EQUITY &amp; LIABILITIES (C+D+E)</b>		<b>2,563,791,987</b>	<b>2,619,685,500</b>
<b>Net Assets Value per Share (NAVPS)</b>	<b>21.00</b>	<b>21.99</b>	<b>21.82</b>

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



Chairman



Managing Director



Director



Chief Financial Officer



Company Secretary

Dated: November 14, 2021  
Dhaka

**Simtex Industries Limited**  
**Statement of Profit or Loss and other Comprehensive Income (Un-Audited)**  
**For the period from 01 July 2021 to 30 September 2021 (1st Quarter)**

PARTICULARS	Notes	Amount In Taka	
		01.07.2021 to 30.09.2021	01.07.2020 to 30.09.2020
Turnover	12.00	256,395,459	309,151,890
Cost of Goods Sold	13.00	207,024,288	246,708,256
<b>Gross Profit</b>		<b>49,371,171</b>	<b>62,443,633</b>
<b>Operating Expenses</b>		<b>19,724,672</b>	<b>18,045,509</b>
Administrative Expenses	14.00	17,553,663	15,866,748
Selling & Distribution Expenses	15.00	2,171,009	2,178,761
<b>Profit from Operation</b>		<b>29,646,499</b>	<b>44,398,124</b>
Financial Expenses		(13,298,410)	(13,447,668)
Foreign Exchange Gain/(Loss)		62,976	(42,613)
Other Income/(Loss)		(295,401)	414,900
<b>Net Profit Before WPPF</b>		<b>16,115,663</b>	<b>31,322,742</b>
Workers Profit Participation Fund		767,413	1,491,559
<b>Net Profit Before Tax</b>		<b>15,348,250</b>	<b>29,831,183</b>
<b>Less: Income Tax Expense</b>		<b>2,216,799</b>	<b>4,511,908</b>
Current Tax	16.00	2,113,068	3,421,304
Deferred Tax	17.00	103,731	1,090,604
<b>Net Profit After Tax</b>		<b>13,131,451</b>	<b>25,319,275</b>
Other Comprehensive Income		-	-
<b>Total Comprehensive Income</b>		<b>13,131,451</b>	<b>25,319,275</b>
<b>Earnings per Share</b>	18.00	<b>0.16</b>	<b>0.32</b>

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



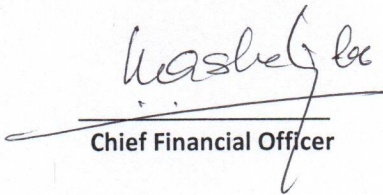
Chairman




Managing Director



Director



Chief Financial Officer



Company Secretary

Dated: November 14, 2021  
Dhaka

**Simtex Industries Limited**  
**Statement of Changes in Equity (Un-Audited)**  
**For the period from 01 July 2021 to 30 September 2021 (1st Quarter)**

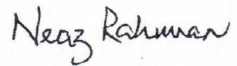
PARTICULARS	Amount in Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total
Balance as on 01.07.2021	795,953,810	300,000,000	103,668,899	537,150,890	1,736,773,599
Total Comprehensive Income	-	-	-	13,131,451	13,131,451
Adjustment of use of Lease Assets	-	-	-	27,793	27,793
Balance as on 30.09.2021	795,953,810	300,000,000	103,668,899	550,310,134	1,749,932,843

**Simtex Industries Limited**  
**Statement of Changes in Equity (Un-Audited)**  
**For the period from 01 July 2020 to 30 September 2020 (1st Quarter)**

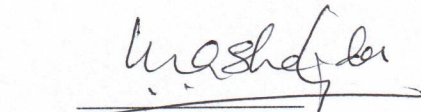
PARTICULARS	Amount in Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total
Balance as on 01.07.2020	795,953,810	300,000,000	103,668,899	472,166,333	1,671,789,042
Total Comprehensive Income	-	-	-	25,319,275	25,319,275
Balance as on 30.09.2020	795,953,810	300,000,000	103,668,899	497,485,608	1,697,108,317

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

  
 Chairman

  
 Managing Director

  
 Director

  
 Chief Financial Officer


  
 Company Secretary


Dated: November 14, 2021  
 Dhaka

**Simtex Industries Limited**  
**Statement of Cash Flows (Un-Audited)**  
For the period from 01 July 2021 to 30 September 2021 (1st Quarter)

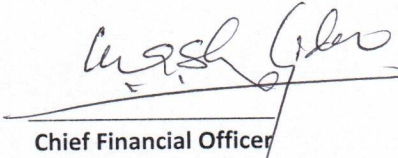
PARTICULARS	Notes	Amount In Taka	
		01.07.2021 to 30.09.2021	01.07.2020 to 30.09.2020
<b>Cash Flow from Operating Activities:</b>			
Cash Collection From Turnover & Others		269,640,359	300,640,703
Cash Paid to Suppliers, Employees & Others		(227,593,770)	(248,903,891)
<b>Cash Generated from Operation</b>		<b>42,046,588</b>	<b>51,736,811</b>
Income Tax Paid		(1,954,044)	(1,177,752)
<b>Net Cash flow from Operating Activities: (A)</b>		<b>40,092,545</b>	<b>50,559,059</b>
<b>Cash Flows from Investing Activities:</b>			
Investment in FDR		(5,497,402)	(784,830)
Receive from Interest Income		423,800	414,900
Payment for Capital Work in Progress		(1,372,261)	-
Receive from Sale of Fixed Asset		3,485,000	-
Advance for Acquisition of Property, Plant & Equipment		3,216,676	-
Payment for Acquisition of Property, Plant & Equipment		(1,683,800)	(1,366,752)
<b>Net Cash used in Investing Activities: (B)</b>		<b>(1,427,987)</b>	<b>(1,736,682)</b>
<b>Cash flow from Financing Activities</b>			
Net Increase/(Decrease) in short Term Bank Loan		(48,996,545)	1,042,014
Net Increase/(Decrease) in Long Term Bank Loan		(16,468,437)	(15,938,101)
Dividend paid		(5,983,742)	(836,441)
Lease Payment		(292,215)	-
Interest paid		(13,298,410)	(13,447,668)
<b>Net Cash flow from Financing Activities: (C)</b>		<b>(85,039,350)</b>	<b>(29,180,197)</b>
<b>Net increase/decrease in cash &amp; Cash equivalents: (A+B+C)</b>		<b>(46,374,792)</b>	<b>19,642,179</b>
Cash & Cash equivalents at the beginning of the period		72,393,480	16,974,906
Foreign Exchange gain/loss		62,976	(84,452)
<b>Closing Cash &amp; Cash equivalents at the end of the period</b>		<b>26,081,664</b>	<b>36,532,633</b>
<b>Net Operating Cash Flows per Share (NOCFPS)</b>	<b>19.00</b>	<b>0.50</b>	<b>0.64</b>

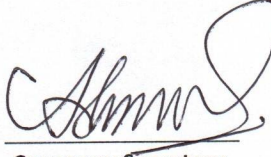
The annexed notes form an integral part of these financial statements.

  
Chairman

  
Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary

Dated: November 14, 2021  
Dhaka

**SIMTEX INDUSTRIES LIMITED**  
**Notes to the Financial Statements (Un-Audited)**  
**For the period from 1 July 2021 to 30 September 2021 (1st Quarter)**

**1.00 REPORTING ENTITY**

The company namely Simtex Industries Limited was incorporated as private limited company with the issuance of certificate of incorporation bearing no.C-67047(4539)/2007 dated May 29, 2007 by the Registrar of Joint Stock Companies & Firms. Subsequently the company has been converted into Public Limited Company dated November 15, 2012. Registered Office of the Company is located at Khagan, Birulia, Savar, Dhaka, Bangladesh.

The principal activities and nature of the business of the company is to carry on a Dyeing & Conning/winding of sewing thread.

**2.00 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The Financial Statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) 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 assumption 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 judgement 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. Among others following IFRS and IAS have been applied:

IFRS-7: Financial Instruments: Disclosure  
 IFRS-9: Financial Instruments  
 IFRS-13: Fair Value Measurement  
 IFRS-15: Revenue from Contracts with Customers  
 IFRS-16: Leases  
 IAS-1: Presentation of Financial Statements  
 IAS-2: Inventories  
 IAS-7: Statement of Cash Flows  
 IAS-8: Accounting Policies, Changes in Accounting Estimates and Errors  
 IAS-12: Income Taxes  
 IAS-16: Property, Plant and Equipment  
 IAS-19: Employee Benefits  
 IAS-21: The effects of Changes in Foreign Exchange Rates  
 IAS-23: Borrowing Costs  
 IAS-24: Related Party Disclosures  
 IAS-32: Financial Instruments: Presentation  
 IAS-33: Earnings Per Share  
 IAS-34: Interim Financial Reporting  
 IAS-36: Impairment of Assets  
 IAS-37: Provisions, Contingent Liabilities and Contingent Assets  
 IAS-39: Financial Instruments: Recognition & Measurement

**3.00 PROPERTY, PLANT AND EQUIPMENT: Tk. 1,279,866,471**

**Cost**

	Amount in Taka	
	30.09.2021	30.06.2021
Land & Development	332,996,860	332,996,860
Building & Fabricated Shade	466,939,886	462,901,823
Plant and Machinery	907,760,408	906,331,408
Trolley	154,158	154,158
Gas and Electrical Line	9,154,080	9,154,080
Electrical Equipment	86,329,247	86,269,247
Spare Parts & Tools	42,128,564	42,128,564
Fire Hydrant System	35,501,877	35,430,077
Furniture and Fixture (Factory)	9,286,890	9,286,890
Transport & Vehicles	48,088,999	54,924,244
Office Equipment	24,484,613	24,361,613
Furniture and Fixture (Admin)	17,837,454	17,837,454
Shade Book	177,000	177,000
Int. Pantone Book	84,500	84,500
Air Condition & Humidification	22,289,207	22,289,207
Crockerries	235,872	235,872
Software	872,144	872,144
<b>Closing Balance</b>	<b>2,004,321,759</b>	<b>2,005,435,141</b>
Less : Accumulated Depreciation	724,455,288	702,843,617
<b>Written Down Value</b>	<b>1,279,866,471</b>	<b>1,302,591,524</b>

		Amount in Taka	
		30.09.2021	30.06.2021
<b>4.00 CAPITAL WORK IN PROCESS: Tk. 1,372,261</b>			
This is made up as follows:			
<b>Particulars</b>			
Opening Balance		4,038,063	14,969,242
Addition during the period		1,372,261	4,038,063
Transfer to Fixed Asset		(4,038,063)	(14,969,242)
<b>Total:</b>		<b>1,372,261</b>	<b>4,038,063</b>
The amount represents construction of factory building. It will be transferred to Fixed Asset when it is available for use.			
<b>5.00 ACCOUNTS RECEIVABLE: Tk. 674,633,881</b>			
This is made up as follows:			
<b>Particulars</b>			
Accounts Receivable		<b>674,633,881</b>	<b>687,878,781</b>
<b>6.00 INVENTORY: Tk. 407,463,116</b>			
The above balance is made up as follows:			
Raw material of Yarn		321,458,742	300,689,819
Raw material of Dyes & Chemical		39,258,763	36,873,131
Packing Materials		13,054,721	10,499,024
Work-in-process		21,232,147	20,308,086
Finished goods		12,458,743	11,809,546
<b>Total:</b>		<b>407,463,116</b>	<b>380,179,606</b>
<b>7.00 CASH &amp; CASH EQUIVALENT: Tk. 26,081,664</b>			
This is made up as follows:			
Cash in Hand		3,836,423	5,855,202
Cash at Bank		22,245,241	66,538,278
<b>Total:</b>		<b>26,081,664</b>	<b>72,393,480</b>
<b>8.00 SHARE CAPITAL: Tk. 795,953,810</b>			
This is made up as follows:			
<b>Particulars</b>			
<b>Authorized Capital</b>			
100,000,000 ordinary Shares of Tk.10 each		<b>1,000,000,000</b>	<b>1,000,000,000</b>
<b>Issued, Subscribed &amp; Paid up Capital</b>			
58,750,000 Ordinary Shares of Tk.10 each		587,500,000	587,500,000
20,845,381 Bonus Shares of Tk. 10 each		208,453,810	208,453,810
<b>79,595,381 Ordinary Shares of Tk.10 each</b>		<b>795,953,810</b>	<b>795,953,810</b>
<b>9.00 LONG TERM LOAN FROM BANK NET OFF CURRENT PORTION: Tk. 205,109,306</b>			
<b>Particulars</b>			
Trust Bank Ltd		292,713,724	309,182,161
Total Term Loan Outstanding		<b>292,713,724</b>	<b>309,182,161</b>
Less: Current Portion		87,604,417	90,538,937
<b>Total:</b>		<b>205,109,306</b>	<b>218,643,224</b>
<b>10.00 DEFERRED TAX : Tk. 54,248,842</b>			
Carrying Value		1,279,866,471	1,302,591,524
Tax Base		918,207,526	941,624,120
<b>Temporary/(Deductible) Difference</b>		<b>361,658,945</b>	<b>360,967,405</b>
Effective Tax Rate		15%	15%
<b>Deferred Tax Liability/(Asset)</b>		<b>54,248,842</b>	<b>54,145,111</b>
<b>11.00 UNCLAIMED DIVIDEND ACCOUNT: Tk. 9,676,502</b>			
This is made up as follows:			
<b>Particulars</b>			
Opening Balance		15,660,244	14,497,908
Addition during the year		-	27,583,776
Adjustment of Fraction Share		-	130,128
Payment during the year		(5,983,742)	(26,551,568)
Closing Balance		<b>9,676,502</b>	<b>15,660,244</b>

Year	No. of Shareholders	Amount in Taka
2017-18	3201	1,150,135
2018-19	3796	6,373,636
2019-20	3415	2,152,731
<b>Total</b>		<b>9,676,502</b>

		Amount in Taka	
		01.07.2021 to 30.09.2021	01.07.2020 to 30.09.2020
<b>12.00</b>	<b>TURNOVER: Tk. 256,395,459</b>		
	This is made up as follows:		
	Export Sales	256,395,459	309,151,890
<b>13.00</b>	<b>COST OF GOODS SOLD: Tk. 207,024,288</b>		
	Raw materials Consumption	123,563,628	155,764,578
	Dyes & Chemical Consumption	13,177,640	19,189,134
	Packing Materials Consumption	12,389,386	16,909,120
	Factory Overhead (Note 10.01)	59,782,636	56,967,327
	<b>Cost of Production</b>	<b>208,913,290</b>	<b>248,830,159</b>
		<b>(924,061)</b>	<b>(1,400,056)</b>
	Opening work-in process	20,308,086	18,533,389
	Closing work-in process	21,232,147	19,933,445
		<b>(649,197)</b>	<b>(430,578)</b>
	Opening finished goods	11,809,546	10,711,817
	Closing finished goods	12,458,743	11,142,395
	<b>Goods available for sale</b>	<b>207,340,032</b>	<b>246,999,524</b>
	Sample expense	(315,744)	(291,268)
	<b>Total:</b>	<b>207,024,288</b>	<b>246,708,256</b>
<b>13.01</b>	<b>FACTORY OVERHEAD: Tk. 59,782,636</b>		
	This is made up as follows:		
	<b>Particulars</b>		
	Wages and Allowances	24,302,820	21,107,730
	Utility Bills	9,330,151	8,921,373
	Repair & Maintenance	468,216	535,795
	Fuel & Lubricant	438,950	565,280
	ETP Operating Expense	210,830	230,045
	Depreciation	22,569,689	23,083,382
	Other Expenses	2,461,980	2,523,722
	<b>Total:</b>	<b>59,782,636</b>	<b>56,967,327</b>
<b>14.00</b>	<b>ADMINISTRATIVE EXPENSES: Tk. 17,553,663</b>		
	This is made up as follows:		
	<b>Particulars</b>		
	Salary & allowance	10,870,944	8,425,801
	Managing Director Remuneration	240,000	150,000
	Director's Remuneration	-	195,000
	Tours & Travelling Expenses	78,332	245,374
	Board Meeting Attendance Fee	25,000	25,000
	Mobile and Telephone Bill	398,606	379,523
	Internet Bill	116,535	125,131
	Audit and Professional Fees	231,054	93,000
	Fees Forms and Renewal	272,395	266,839
	Insurance	495,961	435,618
	Conveyance	-	232,460
	Depreciation	1,673,026	1,957,985
	Other Expenses	3,151,810	3,335,017
	<b>Total:</b>	<b>17,553,663</b>	<b>15,866,748</b>
<b>15.00</b>	<b>SELLING &amp; DISTRIBUTION EXPENSES: Tk. 2,171,009</b>		
	This is made up as follows:		
	<b>Particulars</b>		
	Promotional Expenses	256,885	290,345
	Collection and C & F Charges	240,530	237,208
	Product development	278,842	287,465
	Sample Expenses	315,744	291,268
	Fuel & Lubricant for Vehicle	314,320	312,350
	Other Expenses	764,688	760,125
	<b>Total:</b>	<b>2,171,009</b>	<b>2,178,761</b>



**16.00 CURRENT TAX : Tk. 2,113,068****REGULAR TAX: Tk. 2,113,068**

This is made up as follows:

**Particulars**

	Amount in Taka	
	01.07.2021 to 30.09.2021	01.07.2020 to 30.09.2020
Net Profit Before Tax	15,348,250	29,831,183
Add: Accounting Depreciation	24,242,715	25,041,367
Less: Tax Depreciation	(25,208,441)	(32,312,049)
Less: Profit Other Than Business Income	(295,401)	(372,287)
<b>Profit/(loss) from Business</b>	<b>14,087,123</b>	<b>22,188,214</b>
Income Tax on Business Income	2,113,068	3,328,232
Income Tax on Other Income	-	93,072
	<b>2,113,068</b>	<b>3,421,304</b>

**MINIMUM TAX: Tk. 1,035,028**

This is made up as follows:

**Particulars**

Gross Receipt From Turnover & Others	256,395,459	309,151,890
Foreign Exchange Gain/(Loss)	62,976	(42,613)
Other Income	(295,401)	414,900
Income Tax on Gross Receipt From Turnover & Others (0.60%/22.5*15)	1,025,582	1,112,947
Income Tax on Foreign Exchange Gain/(Loss) (15%)	9,446	(6,392)
Income Tax on Other Income (22.5%)	-	103,725
	<b>1,035,028</b>	<b>1,210,280</b>

**ADVANCE TAX: Tk. 1,954,044**

This is made up as follows:

**Particulars**

Tax Deductions at source from Export and Bank Interest	1,954,044	1,177,752
	<b>1,954,044</b>	<b>1,177,752</b>

**17.00 DEFERRED TAX : Tk. 103,731**

This is made up as follows:

**Particulars**

Total Deferred Tax	54,248,842	52,150,448
Less: Opening Balance	54,145,111	51,059,843
	<b>103,731</b>	<b>1,090,604</b>

**18.00 EARNINGS PER SHARE (EPS)**

Net Profit after Taxes	13,131,451	25,319,275
Number of Shares for Respected Year	79,595,381	79,595,381
<b>Earnings per Share (Taka) (Adjusted)</b>	<b>0.16</b>	<b>0.32</b>

**19.00 NET OPERATING CASH FLOWS PER SHARE**

Cash Flows from Operating Activities	40,092,545	50,559,059
Number of Shares	79,595,381	79,595,381
<b>Net Operating Cash Flows per Share (NOCFPS)</b>	<b>0.50</b>	<b>0.64</b>

**20.00 RELATED PARTY DISCLOSURE**

Name	Types of Transaction	Amount in Taka
Neaz Rahman Shaqib	Remuneration and Board Meeting Fees	245,000
Lt Col Md. Anisur Rahman (Retd)	Board Meeting Fees	5,000
Md. Ensan Ali Sheikh	Board Meeting Fees	5,000
Hafiza Khanam	Board Meeting Fees	5,000
Md. Akram Hossain	Board Meeting Fees	5,000

**21.00 NET ASSET VALUE PER SHARE (NAVPS)**

Net Asset Value  
 Number of Shares  
 Net Asset Value per Share

Amount in Taka	
30.09.2021	30.06.2021
1,749,932,843	1,736,773,599
79,595,381	79,595,381
<b>21.99</b>	<b>21.82</b>

Amount in Taka	
01.07.2021 to 30.09.2021	01.07.2020 to 30.09.2020

**22.00 RECONCILIATION OF NET INCOME WITH CASH FLOWS FROM OPERATING ACTIVITIES**

<b>Profit Before Tax</b>	<b>15,348,250</b>	<b>29,831,183</b>
Adjustment for:		
Depreciation on Property, Plant and Equipment	24,242,715	25,041,367
Depreciation charged for the Right-of-use Assets	31,660	94,978
Other Income	295,401	(414,900)
Workers Profit Participation Fund	767,413	1,491,559
Foreign Exchange Gain/Loss	(62,976)	42,613
Interest charged for the Right-of-use Assets	1,629	17,360
Financial Expenses	13,298,410	13,447,668
	<b>53,922,503</b>	<b>69,551,829</b>
(Increase)/Decrease in Accounts Receivable	13,244,900	(8,511,187)
(Increase)/Decrease in Inventory	(30,026,045)	(14,644,505)
Increase/(Decrease) in Trade and Other Payables	122,050	(6,400)
(Increase)/Decrease in Advance, Deposit & Prepayments	5,080,118	6,397,409
Increase/(Decrease) in Liabilities for Expenses	(296,937)	(1,050,334)
	<b>42,046,588</b>	<b>51,736,811</b>
Less: Income Tax Paid	(1,954,044)	(1,177,752)
<b>Net cash generated from operating activities</b>	<b>40,092,545</b>	<b>50,559,059</b>

**23.00 REASON FOR SIGNIFICANT VARIANCE**

During the period from 1st July 2021 to 30th September 2021 our sales has been reduced due to effect of second wave of COVID-19 and also for the effect of Eid-ul-Azha. As a result, Net profit after tax and Earnings per Share (EPS) has been reduced as compared to previous years. Net Operating Cash Flows per Share (NOCFPS) has also been reduced from the comparative period due to higher proportion of payments to the suppliers, employees and others as against cash collection from turnover and others.