

Simtex Industries Limited
Statement of Financial Position (Un-Audited)
As at 31 December 2020 (2nd Quarter)

PARTICULARS	Notes	Amount In Taka	
		31.12.2020	30.06.2020
Assets			
Non-Current Assets			
		1,319,951,006	1,346,853,549
Property, Plant and Equipment	3.00	1,302,532,142	1,331,884,307
Capital Work in Progress	4.00	17,418,864	14,969,242
Current Assets			
		1,301,339,231	1,297,847,163
Accounts Receivable	5.00	652,458,879	648,397,397
Advance, Deposit & Prepayments		97,539,451	143,399,804
Right-of-Use Assets		316,594	506,550
Inventory	6.00	424,902,748	402,863,335
Goods in Transit		54,875,460	56,578,074
Investment In FDR		38,786,798	29,127,097
Cash & Cash Equivalent	7.00	32,459,301	16,974,906
Total Assets		2,621,290,237	2,644,700,712
Shareholders Equity & Liabilities			
Shareholders Equity			
		1,699,776,277	1,671,789,042
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		500,153,568	472,166,333
Non-Current Liabilities			
		201,314,622	235,501,746
Long term Loan Net off Current Portion		147,877,727	184,377,874
Lease Liabilities Net off Current Portion		37,792	64,028
Deferred Tax	9.00	53,399,103	51,059,844
Current Liabilities			
		720,199,338	737,409,924
Accounts Payable		1,151,500	1,097,500
Short term Loan		532,916,264	526,144,322
Unclaimed IPO Fund		317,782	317,782
Current portion of Long Term Loan		93,379,880	96,901,720
Liabilities For Expenses		18,781,538	17,134,092
Current portion of Lease Liabilities		357,588	675,605
Dividend Payable		41,084,812	14,497,908
Provision For Income Tax		32,209,974	80,640,995
Total Equity & Liabilities		2,621,290,237	2,644,700,712
Net Assets Value per Share		21.36	21.00

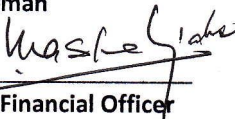
The annexed notes form an integral part of these financial statements.



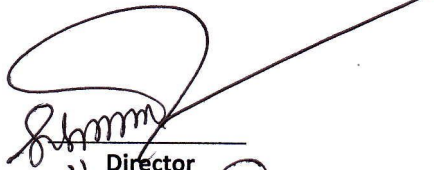
 Chairman




 Director & CEO



 Chief Financial Officer



 Director



 Company Secretary

Dated: January 30, 2021
 Dhaka

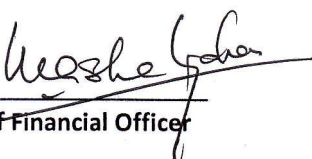
Simtex Industries Limited
Statement of Profit or Loss and other Comprehensive Income (Un-Audited)
For the period ended 1 July 2020 to 31 December 2020 (2nd Quarter)

Particulars	Notes	Amount in Taka			
		01 Jul 2020 to 31 Dec 2020	01 Jul 2019 to 31 Dec 2019	01 Oct 2020 to 31 Dec 2020	01 Oct 2019 to 31 Dec 2019
Turnover	10.00	638,603,832	680,923,514	329,451,942	322,411,324
Cost of Goods Sold	11.00	512,237,524	532,861,640	265,529,268	247,244,887
Gross Profit		126,366,308	148,061,874	63,922,674	75,166,437
Operating Expenses		37,255,109	35,125,454	19,209,600	17,971,132
Administrative Expenses	12.00	32,981,094	30,908,468	17,114,346	15,523,321
Selling & Distribution Expenses	13.00	4,274,015	4,216,986	2,095,254	2,447,811
Profit from Operation		89,111,199	112,936,420	44,713,074	57,195,305
Financial Expenses		29,731,371	20,331,509	16,283,703	9,709,903
Foreign Exchange Gain/Loss		654,065	337,243	696,678	123,351
Other Income/Loss		831,157	575,483	416,257	341,016
Net Profit Before WPPF		60,865,050	93,517,637	29,542,306	47,949,769
Workers Profit Participation Fund		2,898,336	4,453,221	1,406,777	2,283,323
Net Profit before Tax		57,966,714	89,064,416	28,135,529	45,666,446
Current Tax Expenses	14.00	56,444	11,524,066	(3,364,860)	5,871,345
Deferred Tax		2,339,259	1,926,869	1,248,655	1,025,059
Net Profit After Tax		55,571,011	75,613,480	30,251,734	38,770,041
Other Comprehensive Income		-	-	-	-
Total Comprehensive Income		55,571,011	75,613,480	30,251,734	38,770,041
Earnings Per Share (EPS)		0.70	0.95	0.38	0.49
Weighted average number of Shares		79,595,381	79,595,381	79,595,381	79,595,381

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



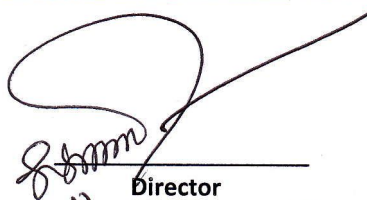
 Chairman




 Chief Financial Officer



 Director & CEO



 Director



 Company Secretary

Dated: January 30, 2021
 Dhaka


Simtex Industries Limited
Statement of Changes in Equity (Un-Audited)
For the period ended 1 July 2020 to 31 December 2020 (2nd Quarter)

Particulars	Amount in Taka					Total
	Share Capital	Share Premium	Revaluation Reserve	Other Comprehensive Income	Retained Earnings	
Balance as on 01.07.2020	795,953,810	300,000,000	103,668,899	-	472,166,333	1,671,789,042
Cash dividend (5%) Issued	-	-	-	-	(27,583,776)	(27,583,776)
Total Comprehensive Income	-	-	-	-	55,571,011	55,571,011
Closing Balance as on 31.12.2020	795,953,810	300,000,000	103,668,899	-	500,153,568	1,699,776,277


Simtex Industries Limited
Statement of Changes in Equity (Un-Audited)
For the period ended 1 July 2019 to 31 December 2019 (2nd Quarter)

Particulars	Amount in Taka					Total
	Share Capital	Share Premium	Revaluation Reserve	Other Comprehensive Income	Retained Earnings	
Balance as on 01.07.2019	758,051,250	300,000,000	103,668,899	-	513,000,903	1,674,721,052
Stock dividend (5%) Issued	37,902,560	-	-	-	(37,902,560)	-
Cash dividend (5%) Issued	-	-	-	-	(47,286,472)	(47,286,472)
Total Comprehensive Income	-	-	-	-	75,613,480	75,613,480
Closing Balance as on 31.12.2019	795,953,810	300,000,000	103,668,899	-	503,425,351	1,703,048,060

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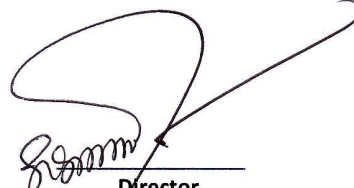
Chairman




Chief Financial Officer



Director & CEO



Director



Company Secretary

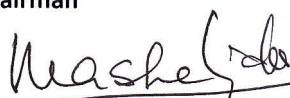
Dated: January 30, 2021
Dhaka


Simtex Industries Limited
Statement of Cash Flows (Un-Audited)
For the period ended 1 July 2020 to 31 December 2020 (2nd Quarter)

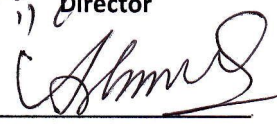
PARTICULARS	Amount in Taka	
	01 Jul 2020 to 31 Dec 2020	01 Jul 2019 to 31 Dec 2019
Cash Flows from Operating Activities:		
Collection From Turnover & Others	634,970,897	679,858,565
Payment to Suppliers, Employee & Others	(518,473,813)	(530,464,814)
Cash Generated from Operation	116,497,084	149,393,751
Payment of Income Tax	(7,331,660)	(5,718,705)
Net Cash flows from Operating Activities:(A)	109,165,424	143,675,046
Cash Flows from Investing Activities:		
Investment in FDR	(9,659,701)	-
Received from Interest Income	831,157	575,483
Payment for Capital Work in Progress	(2,449,622)	(11,161,195)
Payment for Acquisition of Property, Plant & Equipment	(21,674,388)	(18,788,791)
Received for Advance for Fixed Asset	3,400,000	(235,200,000)
Received from disposal of Property Plant & Equipment	-	-
Net Cash used in Investing Activities:(B)	(29,552,554)	(264,574,503)
Cash flow from Financing Activities		
Received/(Payment) in short Term Bank Loan	6,912,029	188,927,261
Lease payments	(375,705)	-
Received/(Payment) in Long Term Bank Loan	(39,943,088)	(39,235,945)
Payment of Dividend	(996,872)	(1,137,951)
Payment of Interest	(29,731,371)	(20,331,509)
Net Cash flows from Financing Activities:(C)	(64,135,008)	128,221,856
Net increase/decrease in cash & Cash equivalents:(A+B+C)	15,477,862	7,322,399
Cash & Cash equivalents at the beginning of the period	16,974,906	22,237,511
Foreign Exchange gain/loss	6,533	24,075
Closing Cash & Cash equivalents at the end of the period	32,459,301	29,583,985
Net Operating Cash Flows per Share (NOCFPS)	1.37	1.81


 Chairman


 Director & CEO


 Chief Financial Officer


 Director


 Company Secretary

Dated: January 30, 2021
 Dhaka

SIMTEX INDUSTRIES LIMITED
Notes to the Financial Statements (Un-Audited)
For the period ended 1st July 2020 to 31 December 2020

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 IFRSs and IASs 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
- 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-37: Provisions, Contingent Liabilities and Contingent Assets

Amount in Taka	
31.12.2020	30.06.2020

3.00 PROPERTY, PLANT AND EQUIPMENT: Tk. 1,302,532,142

Cost

Land & Development	330,950,519	330,950,519
Building & Fabricated Shade	439,357,300	438,932,270
Plant and Machinery	885,535,011	868,179,503
Trolley	154,158	154,158
Gas and Electrical Line	9,154,080	9,154,080
Electrical Equipment	85,599,247	83,227,947
Spare Parts & Tools	42,128,564	42,128,564
Fire Hydrant System	30,347,242	30,277,242
Furniture and Fixture (Factory)	9,286,890	9,286,890
Transport & Vehicles	54,924,244	54,924,244
Office Equipment	24,083,565	22,687,915
Furniture and Fixture (Admin)	17,837,454	17,781,954
Shade Book	177,000	177,000
Int. Pantone Book	84,500	84,500
Air Condition	22,216,397	22,216,397
Crockeries	234,652	233,252
Software	872,144	872,144
Closing Balance	1,952,942,967	1,931,268,579
Less : Accumulated Depreciation	650,410,825	599,384,272
Written Down Value	1,302,532,142	1,331,884,307

		Amount in Taka	
		31.12.2020	30.06.2020
4.00 CAPITAL WORK IN PROGRESS: Tk. 17,418,864			
Opening Balance		14,969,242	139,577,743
Addition during the period		2,449,622	14,969,242
Transfer to Fixed Asset		-	(139,577,743)
		17,418,864	14,969,242
The amount represents construction of factory building and Machinery. It will be transferred to Fixed Asset when			
5.00 ACCOUNTS RECEIVABLE: Tk. 652,458,879			
This is made up as follows:			
Particulars			
Accounts Receivable		652,458,879	648,397,397
6.00 INVENTORY: Tk. 424,902,748			
The above balance is made up as follows:			
Raw material of Yarn		322,190,131	308,185,395
Dyes & Chemical		48,523,540	46,678,002
Packing Materials		18,542,355	18,754,732
Work-in-process		18,123,562	18,533,389
Finished goods		17,523,160	10,711,817
Total:		424,902,748	402,863,335
7.00 CASH & CASH EQUIVALENT: Tk. 32,459,301			
This is made up as follows:			
Cash in Hand		5,453,031	4,257,680
Cash at Bank		27,006,270	12,717,226
Total:		32,459,301	16,974,906
8.00 SHARE CAPITAL: Tk. 795,953,810			
This is made up as follows:			
Particulars			
Authorized Capital			
100,000,000 ordinary Shares of Tk.10 each		1,000,000,000	1,000,000,000
Issued, Subscribed & Paid up Capital			
58,750,000 Ordinary Shares of Tk.10 each fully paid-up in cash		587,500,000	587,500,000
<u>20,845,381</u> Ordinary shares of Tk. 10 each fully paid-up in bonus share		208,453,810	208,453,810
<u>79,595,381</u> Ordinary Shares of Tk.10 each		795,953,810	795,953,810
Bonus Fraction share of 0.25 and its value of Tk. 2.50 are excluded from above share capital.			
9.00 DEFERRED TAX : Tk. 53,399,103			
Carrying Value		1,302,532,142	1,331,884,307
Tax Base		946,538,120	991,485,340
Temporary/(Deductible) Difference		355,994,022	340,398,967
Effective Tax Rate		15%	15%
Deferred Tax Liability/(Asset)		53,399,103	51,059,844
10.00 TURNOVER: Tk. 638,603,832			
This is made up as follows:			
Export Sales		638,603,832	680,923,514
11.00 COST OF GOODS SOLD: Tk. 512,237,524			
Raw materials Consumption		317,530,203	330,946,084
Dyes & Chemical Consumption		40,486,183	50,760,251
Packing Materials Consumption		45,142,883	44,022,468
Factory Overhead (Note 11.01)		116,055,137	110,516,895
Cost of Production		519,214,406	536,245,699
		409,827	4,584,448
Opening work in process		18,533,389	21,013,489
Closing work in process		18,123,562	16,429,041
		(6,811,343)	(7,539,774)
Opening finished goods		10,711,817	9,894,888
Closing finished goods		17,523,160	17,434,662
Goods available for sale		512,812,889	533,290,372
Sample expense		(575,365)	(428,732)
Total Cost of Goods Sold		512,237,524	532,861,640

Amount in Taka	
1 July 2020 to 31	1 July 2019 to 31
Amount in Taka	
July 2020 to December 2020	July 2019 to December 2019

11.01 FACTORY OVERHEAD: Tk. 116,055,137

This is made up as follows:

Particulars

Wages	40,355,180	49,598,244
Utility Bill	18,822,971	17,043,556
Repair & Maintenance	1,021,375	904,878
Fuel & Lubricant	1,497,820	1,586,124
ETP. Operating Expense	430,180	443,228
Depreciation	46,340,106	36,005,662
Other Expenses	7,587,505	4,935,203
Total:	116,055,137	110,516,895

12.00 ADMINISTRATIVE EXPENSES: Tk. 32,981,094

This is made up as follows:

Particulars

Salary & allowance	15,407,719	15,491,628
Director's Remuneration	-	765,000
Tours & Travelling Expenses	470,360	514,227
Board Meeting Attendance Fee	100,000	125,000
Mobile and Telephone Bill	784,344	870,000
Internet Bill	249,601	245,715
Audit and Professional Fees	130,000	115,000
Fees Forms and Renewal	512,672	645,390
Managing Director Remuneration	300,000	300,000
Office Rent	-	227,700
Insurance	954,148	871,236
Conveyance	452,380	438,192
Depreciation	4,686,447	3,536,131
Other Expenses	8,933,422	6,763,249
Total:	32,981,094	30,908,468

13.00 SELLING & DISTRIBUTION EXPENSES: Tk. 4,274,015

This is made up as follows:

Particulars

Promotional Expenses	565,675	636,188
Collection and C & F Charges	462,370	481,872
Expenses for Product development	565,785	599,443
Sample Expenses	575,365	428,732
Fuel & Lubricant for Vehicle	598,350	547,248
Other Expenses	1,506,470	819,447
Total:	4,274,015	4,216,986

14.00 CURRENT TAX: Tk. 56,444

This is made up as follows:

Particulars

Current period Tax	6,504,271	11,524,066
Over provision for assessment year 2017-18	(2,593,182)	1,926,869
Over provision for assessment year 2018-19	(3,854,645)	-
	56,444	13,450,935

15.00 DEFERRED TAX Tk. 2,339,259

This is made up as follows:

Particulars

Total Deferred Tax	53,399,103	41,741,368
Less: Opening Balance	51,059,844	39,814,499
	2,339,259	1,926,869

16.00 EARNINGS PER SHARE

Net Profit after Taxes	55,571,011	75,613,480
Number of Shares for respected year	79,595,381	79,595,381
Earning per share (Taka) (Basic)	0.70	0.95

	Amount in Taka		
	1 July 2020 to 31	1 July 2019 to 31	
	Amount in Taka		
	July 2020 to December 2020	July 2019 to December 2019	
Net Profit after Taxes	55,571,011	75,613,480	
Weighted Average Number of Share	79,595,381	79,595,381	
Earning per share (Taka)	0.70	0.95	
Weighted average/Total existing number of share:			
Opening number of share outstanding		79,595,381	
Add: Issued during the period (Stock dividend)		-	
		79,595,381	
17.00 NET OPERATING CASH FLOW PER SHARE (NOCFPS)			
Cash Flows from Operating Activities	109,165,424	143,675,046	
Number of Shares	79,595,381	79,595,381	
Net Operating Cash Flows per Share (NOCFPS)	1.37	1.81	
18.00 NET ASSET VALUE PER SHARE (NAVPS)			
Net Asset Value	1,699,776,277	1,671,789,042	
Number of Shares	79,595,381	79,595,381	
Net Asset Value per Share	21.36	21.00	
19.00 RELATED PARTY DISCLOSURE			
	Name	Types of Transaction	Amount in Taka
	Neaz Rahaman Shaqib	Remuneration and Board Meeting Fees	320,000
	Mrs. Hafiza Khanam	Remuneration and Board Meeting Fees	20,000
	Md. Ensan Ali Sheikh	Remuneration and Board Meeting Fees	20,000
	Md. Yunus Ali	Board Meeting Fees	20,000
	Md. Akram Hossain	Board Meeting Fees	20,000
20.00 RECONCILIATION OF NET INCOME WITH CASH FLOWS FROM OPERATING ACTIVITIES			
Profit Before Tax	57,966,714	89,064,416	
Adjustment for:			
Depreciation on Property, Plant and Equipment	51,026,553	39,541,794	
Right of use Assets	221,408	-	
Other Income	(831,157)	(575,483)	
Workers Profit Participation Fund	2,898,336	4,453,221	
Foreign Exchange Gain/Loss	(654,065)	(337,243)	
Financial Expenses	29,731,371	20,331,509	
Advance against Land Rent	300,000	-	
	140,659,160	152,478,213	
Increase in Accounts Receivable	(3,632,936)	(1,064,949)	
Decrease in Inventory	(20,336,799)	6,318,385	
Increase in Trade and Other Payables	54,000	94,601	
Decrease in Advance, Deposit & Prepayments	1,004,548	874,889	
Decrease in Liabilities for Expenses	(1,250,890)	(9,307,388)	
	116,497,083	149,393,751	
Less: Income Tax Paid	(7,331,660)	(5,718,705)	
Net cash generated from operating activities	109,165,424	143,675,046	