PRIME TEXTILE SPINNING MILLS LIMITED

Un-Audited Financial Statements for the First Quarter ended on September 30, 2022

STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT SEPTEMBER 30,2022

Taka in '000'

Particulars	Note	As at Sept. 30, 2022	As at June 30, 2022
ASSETS:			
Non-Current Assets :		**2,818,353**	**2,869,988**
Property, Plant and Equipment	02	2,777,321	2,801,164
RoU Assets -net	03	13,095	16,035
Investment in Associates and Others	04	27,937	52,789
Current Assets :		**2,351,164**	**2,303,437**
Investment in Shares	05	1,415	1,388
Inventories	06	681,952	688,285
Trade and Other Receivables	07	1,092,605	994,811
Advances, Deposits & Prepayments	08	548,314	592,088
Cash and Cash Equivalents	09	26,878	26,865
TOTAL ASSETS		**5,169,517**	**5,173,425**
EQUITY AND LIABILITIES			
Shareholders' Equity :		**2,890,479**	**2,851,614**
Share Capital	10	382,000	382,000
Share Premium Account	11	382,000	382,000
Revaluation Surplus	12	1,709,032	1,716,003
Tax Holiday & Investment Reserve		139,884	139,884
Unrealized Gain (AFS Reserve)		145,490	79,874
Retained Earnings		132,073	151,853
Non-Current Liabilities :		**717,439**	**725,233**
Long Term Loan (Secured)	13	488,443	489,884
Lease Obligation	14	6,009	9,692
Deferred Tax Liability	15	222,987	225,657
Current Liabilities:		**1,561,599**	**1,596,578**
Short Term Loan (Secured)	16	1,049,379	1,049,332
Current portion of Long Term Loan	17	93,391	93,391
Current portion of Lease Liability		11,006	9,657
Trade and Other Payable	18	254,919	292,581
Provision for Tax Liabilities	19	122,270	120,982
Dividend Payable	20	30,634	30,635
TOTAL EQUITY AND LIABILITIES		**5,169,517**	**5,173,425**
Net Asset value per share(NAVPS)		**75.67**	**74.65**
Number of ordinary shares (in thousand) used to compute NAVPS		**38,200**	**38,200**

STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME (UN-AUDITED) FOR THE FIRST QUARTER ENDED ON SEPTEMBER 30, 2022

Taka in '000'

Particulars	Notes	1st Quarter July 1, 2022 to Sept. 30,2022	1st Quarter July 1, 2021 to Sept. 30,2021
Sales Revenue	21	**278,070**	**397,627**
Less: Cost of Sales	22	231,380	335,899
Gross Profit		**46,690**	**61,728**
Less: Operating Expenses :		**15,410**	**17,479**
Administrative Expenses	23	12,814	14,449
Selling and Distribution Expenses	24	2,596	3,030
Profit from Operations		31,280	44,249
Less: Financial Expenses	25	34,632	37,338
Profit after Financial Expenses		**(3,352)**	**6,911**
Add : Non-Operating Income	26	70	82
Profit before Provision for WPPF		**(3,282)**	**6,993**
Less : Provision for WPPF		-	333
Net Profit before Tax		**(3,282)**	**6,660**
Less : Provision for Tax :		(152)	1,369
Current Tax		1,288	2,386
Deferred Tax		(1,440)	(1,017)
Net Profit after tax		**(3,130)**	**5,291**
Add: Other Comprehensive Income			
Unrealized Gain for Listed securities		28	(49)
Unrealized Gain/(Loss) on Accounts Receivables		144,634	-
Less: Deferred Tax on unrealized gain/(Loss)		3.0	(5)
		144,665	(54)
Total Comprehensive Income		**141,535**	**5,247**
Base Earnings Per Share (Per share value Taka 10/-)	27	**(0.08)**	**0.14**
Number of ordinary Shares(in thousand) used to Compute EPS		**38,200**	**38,200**

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE FIRST QUARTER ENDED ON SEPTEMBER 30,2022

Taka in '000'

Particulars	Share Capital	Share Premium	Revaluation Surplus	Tax Holiday Reserve	Unrealized Gain(AFS Reserve)	Retained Earnings	Total July 01, 2022 to Sept. 30, 2022
1. As at 1st July , 2022	382,000	382,000	1,716,003	139,884	79,874	151,853	2,851,614
2. Revaluation Surplus Trans. to retained earnings	-	-	(8,201)	-		8,201	-
3. Adjust for Deferred Tax Liability			1,230				1,230
4. Adjust for Dividend	-	-	-	-		-	-
5. Adjust of unrealized Fore. Gain/(Loss) for Trade Debtors	-	-	-	-	65,588		65,588
6. Adjust for profit/(Loss) on Investment in Associates	-	-	-	-	-	(24,851)	(24,851)
7. Profit Surplus after Tax	-	-	-	-	-	(3,130)	(3,130)
8. Unrealized Gain/(Loss) for Investment in Share	-	-	-	-	28		28
As at September 30, 2022	**382,000**	**382,000**	**1,709,032**	**139,884**	**145,490**	**132,073**	**2,890,479**

Number of Ordinary Shares (in thousand) on 30 September,2022	38,200
Net Asset value (NAVPS) on 30 September,2022	75.67

Particulars	Share Capital	Share Premium	Revaluation Surplus	Tax Holiday Reserve	Unrealized Gain(AFS Reserve)	Retained Earnings	Total July 01, 2021 to Sept. 30, 2021
1. As at 1st July , 2021	382,000	382,000	1,585,248	139,885	973	104,767	2,594,873
2. Revaluation Surp. s Trans. to retained earnings	-	-	(8,803)	-		8,803	-
3. Adjust for deferred tax liability	-	-	1,320	-		-	1,320
4. Profit Surplus after Tax						5,291	5,291
5. Unrealized Gain	-	-	-	-	(49)	-	(49)
As at September 30, 2021	**382,000**	**382,000**	**1,577,765**	**139,885**	**924**	**118,861**	**2,601,435**

Number of Ordinary Shares (in thousand) on 30 September,2021	38,200
Net Asset value (NAVPS) on 30 September,2021	68.10

STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE FIRST QUARTER ENDED ON SEPTEMBER 30,2022

Taka in '000'

Particulars	Note	1st Quarter July 1, 2022 to Sept. 30, 2022	1st Quarter July 1, 2021 to Sept. 30, 2021
Cash Flows from Operating Activities		**(2,980)**	**2,130**
Collections from Turnover & Others		245,864	417,688
Payment for Cost & Expenses		(212,923)	(376,083)
Financial Expenses		(34,633)	(37,338)
Income Tax Paid & Deducted at Source		(1,288)	(2,137)
Cash Flows from Investing Activities		**4,387**	**82**
Tangible Fixed Asset Acquired		-	-
Rou assets increased/(decreased)		4,289	-
Dividend Received & Others		70	-
Investment in Share		28	82
Cash Flows from Financing Activities		**(1,394)**	**12,936**
Increase/(Decrease) in Short Term Borrowings		47	287
Increase/(Decrease) in Long Term Loan Borrowings		(1,440)	12,730
Dividend paid		(1)	(81)
Effect of exchange rate change on cash and cash equivalents		2,319	0
Net Increase/(Decrease) in Cash and Cash Equivalents		**2,332**	**15,148**
Opening Cash and Cash Equivalents		26,865	39,397
Closing Cash and Cash Equivalents		**29,197**	**54,545**
Net Operating Cash Flows per share (NOCFPS)	28	**(0.08)**	**0.06**
Number of ordinary Shares (in thousand) Used to Compute NOCFPS		**38,200**	**38,200**

Note :

*The accompanying policies and explantory notes form an integral part of these Financial Statement.

*The details of the published 1st Quarter Un-Audited Financial Statements are available in the website of the company. The address of the web-side is www.primegroup.com.bd

Managing Director | Fatema Khatun Director | Director | Company Secretary | Chief Financial Officer