

TOSRIFA INDUSTRIES LIMITED

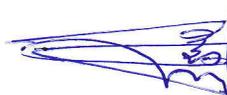


STATEMENT OF FINANCIAL POSITION As at 30 September 2015

Un-audited

| PROPERTY & ASSETS | 30-Sep-15 | 31-Dec-14 |
|--|----------------------|----------------------|
| | Amount (Tk.) | Amount (Tk.) |
| A. Non-Current Assets: | 1,182,892,552 | 1,152,387,796 |
| Property, Plant & Equipment (At cost less accumulated depreciation) | 1,170,931,803 | 1,152,387,796 |
| Capital Work-in-progress | 11,960,749 | - |
| B. Intangible Assets | 3,915,730 | 2,694,788 |
| Software and Application | 3,915,730 | 2,694,788 |
| C. Short Term Investment | 16,619,182 | 1,525,650 |
| FDR with AB Bank | 1,619,182 | 1,525,650 |
| FDR with IDLC Finnace | 15,000,000 | - |
| D. Current Assets: | 1,099,130,461 | 500,805,439 |
| Advances, Deposits & Prepayments | 28,803,864 | 11,157,657 |
| Accounts Receivable | 102,512,951 | 203,676,327 |
| Inventories | 209,612,093 | 191,456,393 |
| Cash and Cash Equivalents | 758,201,553 | 94,515,062 |
| E. Total Property & Assets (A+B+C+D) | 2,302,557,925 | 1,657,413,673 |
| EQUITY & LIABILITIES | | |
| F. Shareholders Equity: | 1,993,707,912 | 1,290,703,397 |
| Issued, Subscribed & Paid up Capital | 631,685,200 | 344,698,000 |
| Share Premium | 433,059,200 | 40,000,000 |
| Retained Earnings | 371,758,269 | 348,800,154 |
| Revaluation Reserve & Surplus | 557,205,243 | 557,205,243 |
| G. Non-Current Liability: | 69,329,603 | 59,107,017 |
| Long Term Loan (Secured) | 69,329,603 | 59,107,017 |
| H. Current liabilities | 239,520,410 | 307,603,258 |
| Accounts Payable | 62,106,733 | 114,294,189 |
| Provision for Expenses | 1,939,604 | 1,727,850 |
| Accepted Machinery Liability | 11,808,810 | 34,178,591 |
| Short Term Loan | 55,520,578 | 98,892,846 |
| Current Portion of Long Term Loan | 7,737,000 | 28,164,000 |
| Provision for Income Tax | 52,317,047 | 23,584,578 |
| Workers' Profit Participation & Welfare Fund (WPPWF) | 13,409,125 | 6,761,203 |
| Liability for IPO Refund Warrant | 5,163,513 | - |
| Divident Payable | 29,518,000 | - |
| I. Total Liabilities & Shareholders' Equity (F+G+H) | 2,302,557,925 | 1,657,413,673 |
| Net Asset Value Per Share | 31.56 | 37.44 |


Managing Director


Company Secretary


Chief Financial Officer

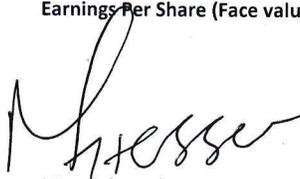
TOSRIFA INDUSTRIES LIMITED



STATEMENT OF COMPREHENSIVE INCOME
For the 3rd Quarterly Ended 30 September 2015

Un-audited

| Particulars | Nine Months Ended | | 3rd Quarterly Ended | |
|---|--------------------|--------------------|---------------------|-------------------|
| | Jan to Sep 2015 | Jan to Sep 2014 | July to Sep 2015 | July to Sep 2014 |
| | Amount (Tk.) | Amount (Tk.) | Amount (Tk.) | Amount (Tk.) |
| Sales Revenue (Export) | 1,323,603,797 | 1,286,240,845 | 422,854,761 | 451,948,143 |
| Less : Cost of Goods Sold | 1,042,907,024 | 1,020,449,897 | 340,515,243 | 354,255,221 |
| Gross profits | 280,696,773 | 265,790,947 | 82,339,518 | 97,692,922 |
| Less: Office & Administrative Expenses | 85,425,544 | 57,052,938 | 29,823,780 | 19,565,028 |
| Less: Marketing , Selling & Distribution expenses | 81,885,424 | 71,909,084 | 25,706,851 | 22,277,367 |
| Profit from Operation | 113,385,806 | 136,828,925 | 26,808,887 | 55,850,527 |
| Add: Non Operating Income | 41,275,349 | 4,187,190 | 10,603,440 | 1,224,000 |
| Net profit/ (Loss) before Financial expenses | 154,661,155 | 141,016,115 | 37,412,327 | 57,074,527 |
| Less: Financial Expenses | 15,054,787 | 20,429,439 | 3,822,283 | 6,448,333 |
| Net profit/(loss) after financial expenses | 139,606,368 | 120,586,676 | 33,590,044 | 50,626,194 |
| Less: Workers' Profit Participation & Welfare Fund | 6,647,922 | 5,742,223 | 1,599,526 | 2,410,771 |
| Net profit /(loss) before tax | 132,958,445 | 114,844,454 | 31,990,518 | 48,215,423 |
| Less: Income Tax Expenses | 39,157,131 | 20,421,865 | 8,637,440 | 13,018,164 |
| Net profit/(loss) after tax | 93,801,315 | 94,422,589 | 23,353,078 | 35,197,259 |
| Number of ordinary share - Weighted Average | 52,730,135 | 34,469,800 | 63,168,520 | 34,469,800 |
| Earnings Per Share (Face value Tk. 10) | 1.78 | 2.74 | 0.37 | 1.02 |


Managing Director


Director


Company Secretary


Chief Financial Officer

TOSRIFA INDUSTRIES LIMITED



STATEMENT OF CHANGES IN EQUITY

For the 3rd Quarterly Ended 30 September 2015

Un-audited

| Particulars | Share capital | Retained earnings | Share Premium | Revaluation Reserve & Surplus | Total |
|---|--------------------|--------------------|--------------------|-------------------------------|----------------------|
| Period ended : 30 September 2015 | | | | | |
| Balance as on 31 December 2014 | 344,698,000 | 348,800,155 | 40,000,000 | 557,205,243 | 1,290,703,396 |
| Issue Ordinary Share through IPO | 245,662,000 | | | | 245,662,000 |
| Share Premium | | | 393,059,200 | | 393,059,200 |
| Net profit for the period | | 93,801,315 | | | 70,448,237 |
| Cash Divident for 2014 | | (29,518,000) | | | (29,518,000) |
| Stock Divident | 41,325,200 | (41,325,200) | | | - |
| | | | | | - |
| Balance as on 30 September 2015 | 631,685,200 | 371,758,269 | 433,059,200 | 557,205,243 | 1,993,707,912 |
| Year Ended: 31 December 2014 | | | | | |
| Balance as on 31 December 2013 | 344,698,000 | 244,372,414 | | 557,205,243 | 1,146,275,656 |
| Issue of Ordinary Share | - | | | | - |
| Share Premium | | | 40,000,000 | | 40,000,000 |
| Net Profit for the Year | - | 104,427,740 | - | - | 104,427,740 |
| | | | | | - |
| Balance as on 31 December 2014 | 344,698,000 | 348,800,154 | 40,000,000 | 557,205,243 | 1,290,703,396 |


Managing Director


Director


Company Secretary


Chief Financial Officer

TOSRIFA INDUSTRIES LIMITED

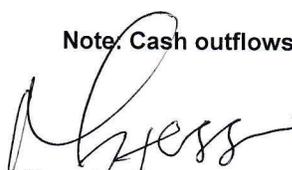


STATEMENT OF CASH FLOWS
For the 3rd Quarterly Ended 30 September 2015

Un-audited

| | Jan to Sep 2015 Amount (Tk.) | Jan to Sep 2014 Amount (Tk.) |
|---|---------------------------------|---------------------------------|
| A CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Cash Received from Customers | 1,424,767,173 | 1,345,208,544 |
| Cash received from non operating income | 41,275,349 | 4,187,190 |
| Cash Paid to Suppliers | (688,171,787) | (665,711,113) |
| Operating expenses paid | (573,971,783) | (487,441,926) |
| Finance cost | (15,054,787) | (20,429,439) |
| Income tax paid | (10,424,662) | (7,968,556) |
| Net cash flow from operating activities | 178,419,504 | 167,844,700 |
| B CASH FLOWS FROM INVESTING ACTIVITIES: | | |
| Purchase of Property, Plant and Equipment | (53,890,768) | (25,675,105) |
| Purchase of Software and Application | (1,726,214) | - |
| Capital work in progress | (11,960,749) | - |
| Net cash used in investing activities | (67,577,731) | (25,675,105) |
| C CASH FLOWS FROM FINANCING ACTIVITIES: | | |
| Cash (Paid) / Received for Loan Term Loan | 10,222,586 | 20,880,612 |
| Cash (Paid) / Received for current portion of Loan Term Loan | (20,427,000) | (25,862,405) |
| Loan received / (Paid) from Bank (Accepted liability for machinery) | (22,369,781) | 12,857,676 |
| Cash Received/ (Paid) from Short Term Loan | (43,372,268) | (15,792,874) |
| Inter company outflow | - | (25,791,545) |
| Liability for IPO Refund Warrant | 5,163,513 | - |
| Cash (Paid)/ Received for Short Term Loan | (15,093,532) | (1,525,650) |
| Issue of Ordinary Share | 245,662,000 | - |
| Share premium | 393,059,200 | - |
| Net cash flow from financing activities | 552,844,718 | (35,234,186) |
| Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C) | 663,686,491 | 106,935,409 |
| Cash & Cash Equivalents at the beginning of the year | 94,515,062 | 4,194,772 |
| Cash & Cash Equivalents at the end of the year | 758,201,553 | 111,130,181 |
| The above balance consists of the followings: | | |
| Cash in hand | 1,096,281 | 751,548 |
| Cash at bank | 757,105,272 | 110,378,633 |
| | 758,201,553 | 111,130,181 |
| Net Operating Cash Flow Per Share | 4.12 | 4.87 |

Note: Cash outflows are indicated in brackets.


Managing Director


Director


Company Secretary


Chief Financial Officer

