

First Quarter Financial Report (Un-Audited)

STATEMENT OF FINANCIAL POSITION As at March 31, 2015

	March'31, 2015 Amount (Tk.)	Dec'31, 2014 Amount (Tk.)
PROPERTY & ASSETS		
A. Non-Current Assets:	1,164,775,695	1,152,387,796
Property, Plant & Equipment (At cost less accumulated depreciation)	1,164,775,695	1,152,387,796
Capital Work-in-progress	-	-
B. Intangible Assets	2,526,364	2,694,788
Software and Application	2,526,364	2,694,788
C. Current Assets:	469,717,593	502,331,089
Advances, Deposits & Prepayments	12,503,834	11,157,657
Accounts Receivable	140,130,919	203,676,327
Inventories	211,617,250	191,456,393
Cash and Cash Equivalents	105,465,590	96,040,712
D. Total Property & Assets (A+B+C)	1,637,019,652	1,657,413,673
EQUITY & LIABILITIES		
E. Shareholders Equity:	1,317,177,492	1,290,703,397
Issued, Subscribed & Paid up Capital	344,698,000	344,698,000
Share Premium	40,000,000	40,000,000
Retained Earnings	375,274,249	348,800,154
Revaluation Reserve & Surplus	557,205,243	557,205,243
F. Non-Current Liability:	72,805,670	59,107,017
Long Term Loan (Secured)	72,805,670	59,107,017
G. Current liabilities	247,036,490	307,603,258
Accounts Payable	93,746,880	114,294,189
Provision for Expenses	2,047,193	1,727,850
Accepted Machinery Liability	40,612,359	34,178,591
Short Term Loan	58,499,941	98,892,846
Current Portion of Long Term Loan	7,041,000	28,164,000
Inter Company Current Accounts	-	-
Provision for Income Tax	36,291,445	23,584,578
Workers' Profit Participation & Welfare Fund (WPPWF)	8,797,671	6,761,203
H. Total Liabilities & Shareholders' Equity (E+F+G)	1,637,019,652	1,657,413,673
Net Asset Value Per Share	38.21	37.44

STATEMENT OF CHANGES IN EQUITY For the 1st quarter ended March 31, 2015

Particulars	Share capital	Retained earnings	Share Premium	Revaluation Reserve & Surplus	Total
Period ended : Balance as on December. 31,2014					
March 31' 2015	344,698,000	348,800,154	40,000,000	557,205,243	1,290,703,396
Net profit for the period	-	26,474,095	-	-	26,474,095
Balance as on March 31,2015	344,698,000	375,274,249	40,000,000	557,205,243	1,317,177,492
Year Ended: December. 31, 2014					
Balance as on December. 31,2013	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 December 31,2014	344,698,000	348,800,154	40,000,000	557,205,243	1,290,703,396

STATEMENT OF COMPREHENSIVE INCOME For the 1st quarter ended March 31,2015

Particulars	Jan to Mar 2015 Amount (Tk.)	Jan to Mar 2014 Amount (Tk.)
Sales Revenue (Export)	436,808,397	368,895,125
Less : Cost of Goods Sold	340,109,578	291,933,377
Gross profits	96,698,818	76,961,748
Less: Office & Administrative Expenses	26,939,052	17,812,669
Less: Marketing , Selling & Distribution expenses	28,947,522	21,910,074
Profit from Operation	40,812,244	37,239,004
Add: Non Operating Income	7,036,927	1,714,120
Net profit/ (Loss) before Financial expenses	47,849,171	38,953,124
Less: Financial Expenses	5,083,325	8,068,651
Net profit/(loss) after financial expenses	42,765,846	30,884,473
Less: Workers' Profit Participation & Welfare Fund (WPPWF)	2,036,469	1,470,689
Net profit /(loss) before tax	40,729,378	29,413,784
Less: Income Tax Expenses	14,255,282	3,369,908
Net profit/(loss) after tax	26,474,095	26,043,876
Earnings Per Share (Face value Tk. 10)	0.77	0.76

STATEMENT OF CASH FLOWS For the 1st quarter ended March 31,2015

	Jan to Mar 2015 Amount (Tk.)	Jan to Mar 2014 Amount (Tk.)
A CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Customers	500,353,805	454,971,728
Cash received from non operating income	7,036,927	1,714,120
Cash Paid to Suppliers	(287,612,714)	(269,297,586)
Operating expenses paid	(140,348,710)	(106,597,536)
Finance cost	(5,083,325)	(8,068,651)
Income tax paid	(1,548,415)	(5,094,123)
Net cash flow from operating activities	72,797,567	67,627,953
B CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of Property, Plant and Equipment	(21,989,204)	(16,482,069)
Purchase of Software and Application	-	-
Capital work in progress	-	-
Net cash used in investing activities	(21,989,204)	(16,482,069)
C CASH FLOWS FROM FINANCING ACTIVITIES:		
Cash (Paid) / Received for Loan Term Loan	13,698,653	27,738,496
Cash (Paid) / Received for current portion of Loan Term Loan	(21,123,000)	(25,871,405)
Loan received / (Paid) from Bank (Accepted liability for machinery)	6,433,768	-
Cash Received/ (Paid) from Short Term Loan	(40,392,906)	1,887,985
Inter company outflow	-	(25,791,545)
Issue of Ordinary Share	-	-
Share premium	-	-
Net cash flow from financing activities	(41,383,486)	(22,036,469)
Net increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	9,424,878	29,109,416
Cash & Cash Equivalents at the beginning of the year	96,040,712	4,194,772
Cash & Cash Equivalents at the end of the year	105,465,590	33,304,187
The above balance consists of the followings:		
Cash in hand	501,994	835,090
Cash at bank	104,963,596	32,469,097
	105,465,590	33,304,187
Net Operating Cash Flow Per Share	2.11	1.96

Note: Cash outflows are indicated in brackets.

Sd/-
Mohim Hassan
Managing Director

Sd/-
Md. Zillur Rahman, FCMA
Chief Financial Officer

* The details of published quarterly financial statement can be available in the web-site of the Company at www.til.com.bd