

HALF YEARLY REPORT-2011

For the Half -year ended 31st December, 2011
(Un-audited)



ANLIMA YARN DYEING LIMITED

Suite # 4/3, City Heart, 67 Nayapaltan,
Dhaka-1000, Bangladesh.

Tel: 9349881-4, 9341373, 8317216, Fax: 8317184

E- mail: info@anlima.com

www.anlima.com

Dear Shareholder,

We forward herewith the un-audited financial statements of the company for the half year ended as on 31st December, 2011 as per Rule 13 of the Securities & Exchange Rules, 1987 amended to date.



Mahmudul Hoque
Managing Director

ANLIMA YARN DYEING LIMITED
BALANCE SHEET (Un-audited)
As on December 31, 2011

	Notes	<u>31.12.2011</u>	<u>30.06.2011</u>
ASSETS			
Non-Current Assets			
		416,125,283	428,425,502
Property, Plant and Equipment - Net Book Value	9	414,980,469	427,280,688
Long Term Advances & Deposits	10	1,144,814	1,144,814
Current Assets			
		195,288,311	136,575,395
Inventories	11	121,461,951	72,618,415
Advances, Deposits & Receivables	12	72,959,704	61,834,155
Cash and Cash Equivalents	13	866,656	2,122,825
TOTAL ASSETS	Tk.	611,413,594	565,000,897
EQUITY AND LIABILITIES			
Shareholders' Equity			
		201,737,399	193,274,977
Issued Share Capital	14	178,678,000	178,678,000
General Reserve	15	8,162,461	8,162,461
Dividend Equalization Reserve	16	2,802,178	2,802,178
Accumulated Profit/(Loss) - as per the Statement of Changes in Equity		12,094,760	3,632,338
Non-Current Liabilities			
		41,732,955	42,681,137
Term Loans	17	41,732,955	42,681,137
Current Liabilities and Provisions			
		367,943,240	329,044,783
Short Term Loan	18	330,194,672	295,035,310
Liabilities for Expenses	19	8,040,819	5,966,858
Liabilities for other Finance	20	29,707,749	28,042,615
TOTAL EQUITY AND LIABILITIES	Tk.	611,413,594	565,000,897
Net Assets Value per share	Tk.	11.29	10.82



Mahmudul Hoque
Managing Director



M. Abul Kalam Mazumdar
Director

ANLIMA YARN DYEING LIMITED
PROFIT AND LOSS ACCOUNT

For the half year ended December 31, 2011 (Un-audited)

		July to Dec. 31, 2011	July to Dec. 31, 2010	October to Dec. 2011	October to Dec. 2010
		Tk.	Tk.	Tk.	Tk.
NET SALES REVENUE	21	119,254,240	125,066,972	74,176,518	70,695,602
Cost of Sales	22	<u>95,217,005</u>	<u>100,071,959</u>	<u>58,175,448</u>	<u>56,105,409</u>
GROSS PROFIT		24,037,235	24,995,013	16,001,070	14,590,193
OPERATING EXPENSES					
Administrative Expenses	26	<u>6,100,587</u>	<u>7,580,705</u>	<u>3,635,215</u>	<u>4,851,742</u>
Marketing Expenses	27	<u>1,470,870</u>	<u>1,708,615</u>	<u>919,602</u>	<u>1,171,617</u>
		7,571,458	9,289,320	4,554,816	6,023,359
PROFIT FROM OPERATIONS		16,465,778	15,705,693	11,446,254	8,566,834
Financing Cost	28	<u>6,012,407</u>	<u>5,277,344</u>	<u>3,359,997</u>	<u>2,818,125</u>
		10,453,371	10,428,349	8,086,257	5,748,709
Other Income		<u>-</u>	<u>844,884</u>	<u>-</u>	<u>609,484</u>
		10,453,371	11,273,233	8,086,257	6,358,193
Contribution to Workers' Profit Participation / Welfare Fund		497,580	536,821	385,060	302,771
NET PROFIT BEFORE TAX		9,955,790	10,736,412	7,701,197	6,055,422
Provision for Income Tax		<u>1,493,369</u>	<u>1,610,462</u>	<u>1,155,180</u>	<u>908,313</u>
NET PROFIT AFTER TAX FOR THE YEAR		8,462,422	9,125,951	6,546,017	5,147,109
Basic Earnings Per Share (Par value Tk. 10/-) *		<u>0.47</u>	<u>0.51</u>	<u>0.37</u>	<u>0.29</u>
Number of shares used to compute EPS *		<u>17,867,800</u>	<u>17,867,800</u>	<u>17,867,800</u>	<u>17,867,800</u>

* From 4th December, 2011 the face value of the shares have been changed to Tk. 10.00 from Tk. 100.00. For comparison the previous periods' EPS have been restated on the basis of Tk. 10.00.



Mahmudul Hoque
Managing Director



M. Abul Kalam Mazumdar
Director

ANLIMA YARN DYEING LIMITED
Statement of Changes in Equity
For the half year ended December 31, 2011 (Un-audited)

		Share Capital	General Reserve	Dividend Equalization Reserve	Retained Earnings	Total Equity
Balance as on June 30, 2011	Tk.	178,678,000	8,162,461	2,802,178	3,632,338	193,274,977
Net Profit for the year transferred from Profit and Loss Account		-	-	-	8,462,422	8,462,422
Balance as on Dec. 31, 2011	Tk.	<u>178,678,000</u>	<u>8,162,461</u>	<u>2,802,178</u>	<u>12,094,760</u>	<u>201,737,399</u>

Statement of Changes in Equity
For the half year ended December 31, 2010 (Un-audited)

		Share Capital	General Reserve	Dividend Equalization Reserve	Retained Earnings	Total Equity
Balance as on June 30, 2010	Tk.	178,678,000	8,162,461	2,802,178	679,540	190,322,179
Net Profit for the year transferred from Profit and Loss Account		-	-	-	9,126,133	9,126,133
Balance as on Dec. 31, 2010	Tk.	<u>178,678,000</u>	<u>8,162,461</u>	<u>2,802,178</u>	<u>9,805,673</u>	<u>199,448,312</u>



Mahmudul Hoque
Managing Director



M. Abul Kalam Mazumdar
Director

ANLIMA YARN DYEING LIMITED

CASH FLOW STATEMENT

For the half year ended December 31, 2011 (Un-audited)

	<u>July to Dec.</u> <u>31, 2011</u>	<u>July to Dec.</u> <u>31, 2010</u>
Cash Flow from Operating Activities:		
Cash Collection from Customers	Tk. 108,128,691	71,730,665
Cash Payment for Cost and Expenses	(136,287,379)	(84,252,987)
Cash Generated from Operations	(28,158,688)	(12,522,322)
Interest paid	(6,012,407)	(6,170,549)
Net Cash Generated from Operations	(34,171,095)	(18,692,871)
Cash Flow from Investing Activities:		
Purchase of Plant & Machinery	(522,119)	(2,496,968)
Purchase of Electrical & Office Equipment	(37,050)	(48,200)
Net Cash Used in Investing Activities	(559,169)	(2,545,168)
Cash Flow from Financing Activities:		
Short Term Loan - Received	35,159,362	40,163,149
Long Term Loan Repayment	(948,182)	(19,078,305)
Payment of Dividend	(254,578)	(252,022)
Net Cash Generated from Financing Activities	33,956,602	20,832,822
Net Increase/(Decrease) in Cash & Cash Equivalent	(773,662)	(405,217)
Cash & Cash Equivalent at the beginning of year	1,640,318	2,903,489
Cash & Cash Equivalent at the close of year	Tk. 866,656	2,498,272
Net Operating Cash Flow per Share	<u>(1.91)</u>	<u>(1.05)</u>



Mahmudul Hoque
Managing Director



M. Abul Kalam Mazumdar
Director

Explanatory Notes:

1. These financial statements have been prepared under the historical cost Convention and going concern basis.
2. No interim dividend paid during the interim period ended as on 31st December, 2011.
3. No diluted EPS is required to be calculated as there was no dilution in paid up capital during the period.
4. Figures were rounded -off to the nearest Taka.

9. PROPERTY, PLANT & EQUIPMENT - TK. 414,980,469

The relevant information in respect of Property, Plant and Equipment as required by the laws, rules and the accounting standards is set out below:

(Amount in Taka)

Description	Cost as at June 30, 2010	Addition during the year	Disposal during the year	Cost as at Dec. 31, 2011	Accumulated Depreciation as June 30, 2011	Written Down Value as at June 30, 2011	Charged during the year	Accumulated Depreciation as Dec. 31, 2011	Written Down Value as at Dec. 31, 2011
Land and Land Development	20,092,587	-	-	20,092,587	-	20,092,587	-	-	20,092,587
Factory Building and Civil Construction	69,120,752	-	-	69,120,752	12,426,928	56,693,824	708,673	13,135,600	55,985,152
Plant and Machinery	505,647,389	522,119	-	506,169,508	162,080,815	343,566,574	11,457,945	173,538,760	332,630,748
Electrical Installation	7,094,539	-	-	7,094,539	5,345,973	1,748,566	174,857	5,520,830	1,573,709
Furniture and Fixture	14,000,710	-	-	14,000,710	11,062,415	2,938,295	293,830	11,356,245	2,644,466
Office Equipment	6,711,844	37,050	-	6,748,894	5,326,097	1,385,747	138,575	5,464,672	1,284,222
Vehicle	4,353,227	-	-	4,353,227	3,498,133	855,094	85,509	3,583,642	769,585
Total	627,021,048	559,169	-	627,580,217	199,740,360	427,280,688	12,859,388	212,599,748	414,980,469

The depreciation charges during the year has been allocated in the Profit and Loss Account as below:

							(Amount in Taka)		
Head of Accounts	Factory Building	Plant & Machinery	Electrical Installation	Furniture & Fixture	Equipment	Vehicle	Total		
Cost of Sales	708,673	11,457,945	174,857	117,532	55,430	85,509	12,599,946		
Administrative	-	-	-	88,149	41,572	-	129,721		
Marketing	-	-	-	88,149	41,572	-	129,721		
Total	708,673	11,457,945	174,857	293,830	138,575	85,509	12,859,388		

10. LONG TERM ADVANCE & DEPOSITS - TK. 1,144,814

This represents the amount deposited with various service providers in respect of:

	<u>31.12.2011</u>	<u>30.06.2011</u>
Bangladesh Telecommunications Company Ltd (BTCL) for Land Phone	18,500	18,500
Various Mobile Operators for Mobile Connection	15,000	15,000
Titas Gas Transmission and Distribution Co. Ltd. for Gas Connection	459,325	459,325
Rural Electrification Board (REB) for Electricity connection	351,989	351,989
Central Depository Bangladesh Ltd.	300,000	300,000
Total	Tk. <u><u>1,144,814</u></u>	<u><u>1,144,814</u></u>

11. INVENTORIES - TK. 122,461,951

This consist of:

Raw Materials	(Note: 11 - A)	53,442,690	30,174,396
Finished Goods	(Note: 11 - B)	21,734,276	15,168,678
Packing Materials	(Note: 11 - C)	359,506	573,036
Raw Materials in Transit		25,183,151	15,337,528
Spare Parts		20,742,328	11,364,777
Total		Tk. <u><u>121,461,951</u></u>	<u><u>72,618,415</u></u>

Item wise value and quantity of raw materials stock position are given below:

(A) RAW MATERIALS - TK. 63,442,690

	31.12.2011		30.06.2010	
	<u>Quantity(Kg)</u>	<u>Value(Tk.)</u>	<u>Quantity(Kg)</u>	<u>Value(Tk.)</u>
Dyes	27,135	20,396,334	22,635	16,719,842
Chemicals	152,865	14,592,038	49,405	4,439,480
Gray Polyester Yarn	72,445	18,454,318	37,997	9,015,074
Total	<u><u>252,445</u></u>	<u><u>53,442,690</u></u>	<u><u>110,037</u></u>	<u><u>30,174,396</u></u>

(B) FINISHED GOODS - TK. 12,734,276

Yarn dyeing	31,614	2,414,225	15,671	1,434,806
Sewing Thread	57,702	19,320,051	37,851	13,733,872
Total	<u><u>89,315</u></u>	<u><u>21,734,276</u></u>	<u><u>53,522</u></u>	<u><u>15,168,678</u></u>

(C) PACKING MATERIALS - TK. 359,506

	31.12.2011		30.06.2010	
	Quantity	Value(Tk.)	Quantity	Value(Tk.)
Poly Bag -ST (Kg)	448	111,430	293	75,627
Plastic Cone (PCs)	16,000	20,801	50,000	63,204
Paper Cone (PCs)	23,500	30,379	82,000	101,955
Paper Tube (PCs)	23,400	85,811	2,960	10,360
Poly Bag - YD (KG)	293	64,714	1,102	262,015
Cartoon - ST (PCs)	1,250	24,444	1,900	40,145
Textile Wax (PCs)	4,175	21,927	3,640	19,730
Total	69,066	359,506	141,895	573,036

12. ADVANCES, DEPOSITS & RECEIVABLES - TK. 72,959,704*This consists of:*

Sundry Receivables	56,430,383	45,190,258
Advances	149,000	171,000
LC Margin Deposit	16,380,321	16,472,897
Total	Tk. 72,959,704	61,834,155

13. CASH AND CASH EQUIVALENTS - TK. 566,656*This consists of:*

(a) Cash in Hand	438,343	492,856
(b) Cash at Banks in Current Account	428,313	1,629,969
Total	Tk. 866,656	2,122,825

The bank balances are as per the Bank Statements.

14. ISSUED SHARE CAPITAL - TK. 178,678,000**(a) Authorized Capital :**

2,000,000 Ordinary Shares of Tk. 100/- each	Tk. 200,000,000	200,000,000
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(b) Issued, Subscribed & Paid-up Capital :

8,486,900 Ordinary Shares of Tk.10/- each fully paid-up in cash by Sponsors	84,869,000	84,889,000
9,380,900 Ordinary Shares of Tk.10/- each fully paid-up in cash by General Public & Others	93,809,000	93,789,000
Total	Tk. <u>178,678,000</u>	<u>178,678,000</u>

15. TAX HOLIDAY RESERVE - TK. 8,162,461

31.12.2011 30.06.2011

The amount carried forward from previous year.	8,162,461	8,162,461
Total	Tk. <u>8,162,461</u>	<u>8,162,461</u>

16. DIVIDEND EQUALIZATION RESERVE - TK. 2,802,178

This is arrived at as below:

Balance carried from previous year	2,802,178	2,802,178
Total	Tk. <u>2,802,178</u>	<u>2,802,178</u>

17. LONG TERM LOAN - TK. 41,732,955

This is arrived at as below:

Loan from Sonali Bank	41,732,955	42,681,137
Total	Tk. <u>41,732,955</u>	<u>42,681,137</u>

18. SHORT TERM LOAN FROM BANKS (SECURED) - TK. 330,194,672

This consists of:

Cash Credit-Hypothecation, Sonali Bank	154,656,702	119,497,340
Associates' Current Account	175,537,970	175,537,970
Total	Tk. <u>330,194,672</u>	<u>295,035,310</u>

a) These are secured by first charge on the inventories, second charge on the fixed assets of the company and third charge on Apartments (4444 sft) at Conifer Tower. The interest rate applied to the loan is 13% per annum.

19. LIABILITIES FOR EXPENSES - TK. 8,040,819**31.12.2011****30.06.2011***This consists of:***Accrued Expenses:**

Sundry Creditors	3,636,879	1,265,946
Salary & Wages Payable	2,391,901	2,966,951
Office Rent Payable	-	323,372

Provisions:

Provision for Utilities	1,995,689	1,379,239
Provision for Audit Fee (including 4.5% VAT)	16,350	31,350

Total	Tk. <u>8,040,819</u>	<u>5,966,858</u>
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20. LIABILITIES FOR OTHER FINANCE - TK. 29,841,071*This represents as below:*

Provident Fund	137,153	253,882
Income Tax Payable	6,868,531	5,375,162
Dividend Payable	19,572,498	19,827,076
Provision for Workers' Profit Participation / Welfare Fund	1,721,807	1,224,227
Other Liabilities	1,407,760	1,362,268
Total	Tk. <u>29,707,749</u>	<u>28,042,615</u>

21. REVENUE (TURNOVER) FROM SALES - TK. 119,254,240*This is made-up as follows:*

	31.12.2011		31.12.2010		Oct. to Dec. 2011		Oct. to Dec. 2010	
	Quantity(Kg)	Value(Tk.)	Quantity(Kg)	Value(Tk.)	Quantity(Kg)	Value(Tk.)	Quantity(Kg)	Value(Tk.)
Yarn Dyeing Charges	534,333	79,034,347	520,741	76,288,204	359,250	51,143,889	295,804	40,298,284
Sale of Sewing Thread	87,362	40,219,893	101,636	48,778,768	50,490	23,032,629	55,911	30,397,318
Total	<u>621,695</u>	<u>119,254,240</u>	<u>622,377</u>	<u>125,066,972</u>	<u>409,740</u>	<u>74,176,518</u>	<u>351,715</u>	<u>70,695,602</u>

22. COST OF SALES - TK. 94,517,005

This is made-up as follows:

		July to Dec.2011	July to Dec.2009	Oct. to Dec.2011	Oct. to Dec.2010
Raw Materials Consumed	Note - 23	54,792,880	51,268,317	39,710,553	33,785,777
Packing Materials Consumed	Note - 24	3,538,928	2,546,881	2,614,328	1,615,088
Manufacturing Overhead	Note - 25	30,850,849	30,817,143	15,978,476	16,803,935
Depreciation	Note - 09	12,599,946	12,098,580	6,299,973	6,114,600
Manufacturing Cost for the year		101,782,603	96,730,921	64,603,330	58,319,400
Add: Opening Stock of Finished Goods		15,168,678	10,735,322	15,306,394	5,180,293
Cost of Goods available for Sale		116,951,281	107,466,243	79,909,724	63,499,693
Less: Closing Stock of Finished Goods		21,734,276	7,394,284	21,734,276	7,394,284
Total	Tk.	95,217,005	100,071,959	58,175,448	56,105,409

23. RAW MATERIALS CONSUMED - TK. 45,792,880

Item wise value and quantity of Raw Materials consumed:

		July to Dec.2011	July to Dec.2010	Oct. to Dec.2011	Oct. to Dec.2010
Dyes		19,946,714	14,851,876	14,473,336	9,833,576
Chemicals		19,308,996	17,174,811	14,245,460	10,963,746
Gray Polyester Yarn		15,537,170	19,241,630	10,991,757	12,988,455
Total	Tk.	54,792,880	51,268,317	39,710,553	33,785,777

(a) Dyes - Tk. 15,446,714

	July to December, 2011		July to December, 2010		October to December, 2011		October to December, 2010	
	Quantity(Kg)	Value(Tk.)	Quantity(Kg)	Value(Tk.)	Quantity(Kg)	Value(Tk.)	Quantity(Kg)	Value(Tk.)
Opening Inventory	22,635	16,719,842	22,350	15,517,282	18,347	13,560,730	22,350	15,517,282
Add: Purchase	31,538	23,623,206	23,979	19,135,160	28,433	21,308,940	20,952	14,116,860
Available for use	54,173	40,343,048	46,329	34,652,442	46,780	34,869,670	43,302	29,634,142
Less: Closing Inventory	27,135	20,396,334	28,594	19,800,566	27,135	20,396,334	28,594	19,800,566
Consumed	27,038	19,946,714	17,735	14,851,876	19,645	14,473,336	14,708	9,833,576

(b) Chemicals - Tk. 14,808,996

Opening Inventory	49,405	4,439,480	55,671	4,976,439	82,734	7,438,720	55,671	4,976,439
Add: Purchase	306,453	29,461,554	204,376	16,336,510	215,816	21,398,778	122,070	10,125,445
Available for use	355,858	33,901,034	260,047	21,312,949	298,550	28,837,498	177,741	15,101,884
Less: Closing Inventory	152,865	14,592,038	47,850	4,138,138	152,865	14,592,038	47,850	4,138,138
Consumed	202,993	19,308,996	212,197	17,174,811	145,685	14,245,460	129,891	10,963,746

(c) Grey Polyester Yarn - Tk. 15,537,170

Opening Inventory	37,997	9,015,074	26,351	5,210,448	49,872	12,508,355	26,351	5,210,448
Add: Purchase	97,361	24,976,414	106,671	24,020,739	66,977	16,937,720	74,078	17,767,564
Available for use	135,358	33,991,488	133,022	29,231,187	116,849	29,446,075	100,429	22,978,012
Less: Closing Inventory	72,445	18,454,318	41,764	9,989,557	72,445	18,454,318	41,764	9,989,557
Consumed	62,913	15,537,170	91,258	19,241,630	44,404	10,991,757	58,665	12,988,455

24. PACKING MATERIALS CONSUMED - TK. 2,838,928

		July to Dec.2011	July to Dec.2010	Oct. to Dec.2011	Oct. to Dec.2010
Opening Inventory		643,036	332,415	660,049	332,415
Add: Purchase		3,255,398	2,654,029	2,313,785	1,575,137
Available for use		3,898,434	2,986,444	2,973,834	1,907,552
Less: Closing Inventory		359,506	439,563	359,506	292,464
Total	Tk.	3,538,928	2,546,881	2,614,328	1,615,088

25. MANUFACTURING OVERHEAD - TK. 30,850,849*This is made-up as follows:*

		July to Dec.2011	July to Dec.2010	Oct. to Dec.2011	Oct. to Dec.2010
Utilities		4,102,345	5,249,687	2,184,037	2,998,678
Wages & Salary		13,452,148	12,910,841	7,031,547	7,419,972
Repairs & Maintenance		3,222,693	1,211,575	1,347,792	617,374
Insurance Premium		498,840	498,840	249,420	284,546
Factory Office Refreshment		178,207	125,359	79,486	50,391
Conveyance		7,370	39,756	3,175	6,352
Factory Telephone & Fax		65,565	83,264	33,738	34,818
Interest on Working Capital Loan		9,323,681	10,697,821	5,049,281	5,391,804
Total	Tk.	30,850,849	30,817,143	15,978,476	16,803,935

26. ADMINISTRATIVE EXPENSES - TK. 6,100,587*This is made-up as follows:*

Depreciation	129,721	108,850	64,861	13,646
Utilities	60,680	63,922	28,592	29,744
Repairs & Maintenance	101,323	93,063	44,889	82,233
Fuel Expenses	197,612	28,330	130,109	22,978
Salaries, Allowances & Benefits	2,762,147	5,122,588	1,381,333	3,450,598
Directors' Remuneration	559,998	560,000	279,999	275,000
Conveyance & Travelling	46,531	35,486	23,921	19,546
Office Rent	200,916	200,916	100,458	50,458
Telephone, Mobile Bill & E-mail	274,128	269,898	123,797	131,549
Audit Fee (including 4.5% VAT)	15,000	15,000	7,500	7,162
Donation & Subscription	86,150	126,880	24,850	101,780
Stationery & Consumables	42,253	174,878	20,040	67,107
Office Maintenance	509,484	-	452,957	
Office Refreshment	38,550	130,088	19,333	50,080
Other Factory Overhead	493,188	246,152	349,670	145,207
A.G.M. Expenses	582,906	404,654	582,906	404,654
Total	Tk. <u>6,100,587</u>	<u>7,580,705</u>	Tk. <u>3,635,215</u>	Tk. <u>4,851,742</u>

27. MARKETING EXPENSES - TK. 1,470,870*This is made-up as follows:*

	July to Dec.2011	July to Dec.2010	Oct. to Dec.2011	Oct. to Dec.2010
Depreciation	129,721	108,849	64,861	29,893
Fuel Expenses	342,481	54,565	206,811	19,325
Delivery Expenses	36,191	49,407	19,261	1,353
Loading & Unloading Expenses	35,261	35,240	-	9,607
Promotional Expenses	406,460	212,370	374,303	170,157
Salaries, Allowances & Benefits	461,774	1,035,500	225,959	760,750
Office Refreshment	1,830	12,354	135	7,994
Conveyance & Travelling	36,713	178,890	18,311	163,528
Telephone & Mobile bill	20,439	21,440	9,961	9,010
Total	Tk. <u>1,470,870</u>	<u>1,708,615</u>	Tk. <u>919,602</u>	Tk. <u>1,171,617</u>

28. FINANCING COST - TK. 6,012,407*This is made-up as follows:*

Bank Charges & Commissions	2,818,253	489,042	1,465,335	240,201
Bank Interest	3,194,154	4,788,302	1,894,662	2,577,924
Total	Tk. <u>6,012,407</u>	<u>5,277,344</u>	Tk. <u>3,359,997</u>	Tk. <u>2,818,125</u>