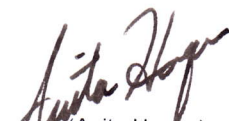



PARAMOUNT TEXTILE LIMITED
STATEMENT OF FINANCIAL POSITION (UNAUDITED)
As at December 31, 2018


Particulars	Notes	Amount in Taka	
		31-12-2018	30-06-2018
ASSETS			
Non-current assets			
Property, plant and equipment	3.00	4,821,818,935	4,416,973,115
Capital work in progress		3,509,561,470	3,249,956,796
Investment in Property		206,133,295	656,514,138
Investment in Associates		503,074,170	505,602,181
		603,050,000	4,900,000
Current assets			
Inventories	4.00	3,267,278,575	2,931,904,117
Trade receivables		2,400,172,941	2,126,884,443
Other receivables		415,147,772	407,831,276
Advance, deposits & prepayments	5.00	5,000,000	-
Investments	5.00	376,634,148	346,126,527
Cash & cash equivalents	6.00	49,098,234	38,868,591
		21,225,480	12,193,280
TOTAL ASSETS		8,089,097,510	7,348,877,232
EQUITY AND LIABILITIES			
Capital and Reserves			
Ordinary share capital		2,753,739,276	2,681,784,622
Share premium		1,354,998,290	1,290,474,570
Retained earnings		540,000,000	540,000,000
Tax holiday reserve		668,337,241	660,502,568
Holding gain reserve		203,617,141	203,617,141
		(13,213,396)	(12,809,657)
Deferred tax liability	7.00	3,856,233	3,888,778
Non-current liabilities			
Long term loan	8.00	2,228,080,540	1,974,122,762
		2,228,080,540	1,974,122,762
Current liabilities			
Trade and other payables	9.00	3,103,421,461	2,689,081,070
Liability for expenses		140,664,813	113,908,645
Short term loan	10.00	203,934,177	101,055,429
Current portion of long term loan		2,338,051,481	2,190,294,344
Income tax provision		369,864,834	262,870,886
		50,906,156	20,951,765
TOTAL EQUITY AND LIABILITIES		8,089,097,510	7,348,877,232
Net asset value (NAV) per share	11.00	20.32	19.79


(Restated)


(Anita Haque)
Chairman


(Shakhawat Hossain)
Managing Director


(Alock Kumar Das)
Director



(Md. Jahidul Abedin)
Chief Financial Officer


(Md. Robiul Islam, ACS)
Company Secretary


Dhaka, January 30, 2019

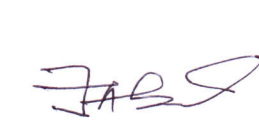
PARAMOUNT TEXTILE LIMITED
STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
For the half year ended December 31, 2018


Particulars	Note	Half Year Ended		Amount in Taka 2nd Quarter Ended	
		01-07-2018 to 31-12-2018 (6 months)	01-07-2017 to 31-12-2017 (6 months)	01-10-2018 to 31-12-2018 (3 months)	01-10-2017 to 31-12-2017 (3 months)
Revenue	14.00	2,798,420,043	1,937,993,540	1,363,549,023	1,058,610,825
Cost of sales		(2,327,565,163)	(1,622,139,439)	(1,135,653,247)	(891,688,446)
Gross profit		470,854,880	315,854,101	227,895,776	166,922,379
Administrative expenses		(137,002,580)	(112,293,712)	(75,549,946)	(61,151,139)
Distribution costs		(23,224,612)	(19,772,111)	(12,209,036)	(10,192,805)
		(160,227,192)	(132,065,823)	(87,758,982)	(71,343,944)
Profit from operations		310,627,688	183,788,278	140,136,794	95,578,435
Finance costs		(128,047,273)	(73,817,080)	(47,802,774)	(37,362,061)
Other income		669,158	1,401,737	128,988	350,362
Income from house rent	15.00	8,822,912	5,322,912	5,111,456	2,661,456
Exchange gain/ (Loss)		1,378,307	819,285	659,557	366,286
Profit/(loss) before WPPF & WF		193,450,792	117,515,132	98,234,021	61,594,478
Contribution to WPPF & WF		(837,331)	(506,546)	(430,987)	(247,486)
Profit before tax		192,613,461	117,008,586	97,803,034	61,346,992
Tax expenses					
Income tax		(29,954,393)	(18,107,873)	(15,246,025)	(9,497,616)
Deferred tax benefit/ (expense)		32,545	(70,370)	(185,759)	(1,841,284)
		(29,921,848)	(18,178,243)	(15,431,784)	(11,338,900)
Net profit/(loss) after tax		162,691,613	98,830,343	82,371,250	50,008,093
Unrealized gain / (loss) on share		(403,739)	(627,486)	(552,015)	(131,083)
Total comprehensive income		162,287,874	98,202,858	81,819,235	49,877,010
Basic earning per share (EPS)	16.00	1.20	0.73 (Restated)	0.61	0.37 (Restated)


(Anita Haque)
Chairman


(Shakhawat Hossain)
Managing Director


(Alock Kumar Das)
Director


(Md. Jahidul Abedin)
Chief Financial Officer


(Md. Robiul Islam, ACS)
Company Secretary

Dhaka, January 30, 2019

PARAMOUNT TEXTILE LIMITED
STATEMENT OF CASH FLOWS (UNAUDITED)
For the half year ended December 31, 2018


Particulars	Amount in Taka	
	31-12-2018	31-12-2017
A) Cash flows from operating activities		
Cash received from operating activities		
Cash received from customer	2,791,103,547	1,773,987,374
Cash received from house rent	7,604,160	7,604,160
Cash received from other income	579,626	149,096
	2,799,287,333	1,781,740,630
Cash paid for operating activities		
Cash paid to suppliers	1,715,960,455	1,019,279,808
Wages & salaries	314,762,697	223,296,824
Factory overhead	250,996,866	143,609,867
Administrative overhead	134,244,696	115,184,695
Distribution costs	23,224,612	19,772,111
Financial costs	128,047,273	73,817,080
Advance & Security deposit receipt	(1,040,160)	1,156,720
Advance , deposits & pre-payments	49,221,270	37,526,767
Exchange loss/ (gain)	(1,378,307)	(819,285)
Income tax /advance income tax paid	17,363,513	13,216,047
	2,631,402,915	1,646,040,634
Net cash flows from operating activities (Note :- 17.00)	167,884,418	135,699,996
B) Cash flows from investing activities		
Payment of investment in Associates	(598,150,000)	(5,428,000)
Payment against property, Plant, equipment and CWIP	(81,266,437)	(1,608,416,211)
	(679,416,437)	(1,613,844,211)
C) Cash flows from financing activities		
Dividend payment	(7,177)	(136,274)
Proceeds from bank overdraft	(192,610,234)	347,224,934
Proceeds from loan against trust receipts (LATR)	(75,740,775)	53,045,949
Proceed from term loan	788,922,405	1,049,914,159
	520,564,219	1,450,048,768
Net cash flows used in financing activities		
	9,032,200	(28,095,447)
Net increase in cash and cash equivalents	12,193,280	43,941,183
Cash and cash equivalents, beginning of the period	21,225,480	15,845,735
Cash and cash equivalents, end of the half year		

Net operating cash flows per share (NOCFPS) (Note:- 18.00)


1.24

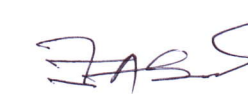
1.00*


(Restated)


 (Anita Haque)
 Chairman


 (Shakhawat Hossain)
 Managing Director


 (Alock Kumar Das)
 Director


 (Md. Jahidul Abedin)
 Chief Financial Officer


 (Md. Robiul Islam, ACS)
 Company Secretary

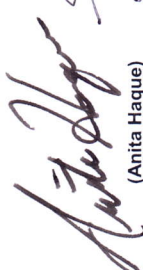
Dhaka, January 30, 2019

PARAMOUNT TEXTILE LIMITED
STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
For the half year ended December 31, 2018

Particulars	Amount in Taka					
	Share capital	Share premium	Retained earnings	Tax holiday reserve	Holding gain reserve	Total
Balance as at 1 July 2018	1,290,474,570	540,000,000	660,502,568	203,617,141	(12,809,657)	2,681,784,622
Current period	64,523,720	-	162,691,613	-	(403,739)	226,811,594
Cash dividend paid to shareholders for the year ended June 30, 2018	-	-	(90,333,220)	-	-	(90,333,220)
Stock dividend paid to shareholders for the year ended June 30, 2018	-	-	(64,523,720)	-	-	(64,523,720)
Total Equity as at 31-12-2018	1,354,998,290	540,000,000	668,337,241	203,617,141	(13,213,396)	2,753,739,276


PARAMOUNT TEXTILE LIMITED
STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
For the half year ended December 31, 2017


Particulars	Amount in Taka					
	Share capital	Share premium	Retained earnings	Tax holiday reserve	Holding gain reserve	Total
Balance as at 1 July 2017	1,173,158,700	540,000,000	558,950,664	203,617,141	(6,577,639)	2,469,148,866
Current period	117,315,870	-	98,830,343	-	(627,486)	215,518,728
Cash dividend paid to shareholders for the year ended June 30, 2017	-	-	(58,657,935)	-	-	(58,657,935)
Stock dividend paid to shareholders for the year ended June 30, 2017	-	-	(117,315,870)	-	-	(117,315,870)
Total Equity as at 31-12-2017	1,290,474,570	540,000,000	481,807,202	203,617,141	(7,205,125)	2,508,693,789


(Anita Haque)
Chairman


(Shakhawat Hossain)
Managing Director


(Alock Kumar Das)
Director


(Md. Jahidul Abedin)
Chief Financial Officer


(Md. Robiul Islam, ACS)
Company Secretary

Dhaka, January 30, 2019

PARAMOUNT TEXTILE LIMITED
SELECTED NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)

For the half year ended December 31, 2018

1.00 Status and nature of business

The company was incorporated in Bangladesh on June 12, 2006 under the Companies Act 1994. Company's shares are listed with Dhaka and Chittagong stock Exchanges and are placed under "A" category. The principal activities of the company are manufacturing high quality woven fabrics that are consumed by export oriented garments industries in Bangladesh and abroad.

2.00 Basis of preparation

These financial statements have been prepared in accordance with the requirement of Bangladesh Accounting Standards 34 " Interim Financial Reporting" and the requirements of the Securities & Exchange rules 1987.

2.01 Basis of preparation

The same accounting policies and methods of computation have been followed in these condensed interim financial information as were applied in preparation of the financial statements of Paramount Textile Limited as at and for the year ended June 30, 2018.

Note	Particulars	Amount in Taka	
		31-12-2018	30-06-2018
3.00 Property, Plant and equipment			
	Opening Balance of Property, plant and equipment	3,249,956,796	1,945,398,902
	Add : Addition during the period	567,117,234	1,932,433,696
		<u>3,817,074,030</u>	<u>3,877,832,598</u>
	Less : Depreciation Charged during the period	307,512,560	627,875,802
	Closing balance of property, plant and equipment	<u>3,509,561,470</u>	<u>3,249,956,796</u>
4.00 Inventories			
	Chemicals	299,631,891	245,087,617
	Finished Goods	650,190,632	601,958,888
	Yarn	1,082,200,985	889,599,328
	Work in Process	364,467,165	386,496,585
	Packing & Sub Material	3,682,268	3,742,025
		<u>2,400,172,941</u>	<u>2,126,884,443</u>
5.00 Advance, deposits & prepayments			
	Advance against salary	12,730,813	13,640,050
	Advance against suppliers	232,161,338	268,238,500
	Advance income tax	17,363,513	-
	Advance office/house rent	2,622,635	3,168,635
	Bank guarantee	1,376,505	5,508,927
	Security deposits-CDBL	500,000	500,000
	Imprest fund	1,333,385	1,146,891
	L/C Margin deposit	6,527,786	7,747,166
	Pre-paid Expense	8,556,474	3,170,703
	Discount on Zero Coupon Bond	69,725,139	15,177,595
	Security deposits for internet	7,000	7,000
	Security deposit-PBEL	-	4,091,500
	Security deposit for tital gas	23,716,560	23,716,560
	Telephone line deposit	13,000	13,000
		<u>376,634,148</u>	<u>346,126,527</u>
6.00 Cash and bank balances			
	Cash in hand	8,030,356	3,865,515
	Cash at bank	2,493,630	5,991,295
	Cash at bank (Foreign currency)	10,701,494	2,336,470
		<u>21,225,480</u>	<u>12,193,280</u>
7.00 Deferred tax (assets) / liability			
	Opening balance	3,888,778	3,362,468
	Current period	(32,545)	526,310
		<u>3,856,233</u>	<u>3,888,778</u>
8.00 Long term loan			
	HSBC	404,268,466	449,407,547
	Zero Coupon Bond	382,500,000	68,750,000
	IDLC Finance Ltd	60,636,166	246,525,604
	Lanka Bangla Finance Ltd	300,000,000	-
	Pubali Bank Ltd	1,080,675,908	1,209,439,611
		<u>2,228,080,540</u>	<u>1,974,122,762</u>
9.00 Trade and other payables			
	Trade payables	140,664,813	113,301,437
	Other payables	-	607,208
		<u>140,664,813</u>	<u>113,908,645</u>
10.00 Short term loan			
	UPAS (PBL & HSBC)	1,122,488,793	694,518,114
	LATR & PAD(Pubali Bank Ltd & HSBC)	-	75,740,775
	EDF (Eastern Bank Ltd & HSBC)	434,417,945	446,280,478
	Bank overdraft/STL (PBL,HSBC,EBL & Woori Bank)	781,144,743	973,754,977
		<u>2,338,051,481</u>	<u>2,190,294,344</u>
11.00 Net Assets value (NAV) per share			
	Net assets	2,753,739,276	2,681,784,622
	Number of shares	135,499,829	135,499,829
		<u>20.32</u>	<u>19.79</u>
12.00 Related party disclosures			

During the period ended December 31, 2018 the company entered into a number of transactions with related party in the normal course of business. All these transaction takes place in an arm length basis. Name of the related party, nature of these transactions and amount thereof been set out below in accordance with the provisions of BAS 24: Related party disclosure

Name of related parties	Nature of transaction	Transaction during the period	Balance/ outstanding as on December 31, 2018	Balance/ outstanding as on June 30, 2018
Paramount Insurance Co. Ltd	Insurance	31,686,721	2,650,304	3,824,163
Paramount Insurance Co. Ltd.	Investment	-	10,887,548	10,887,548
Paramount B Trac Energy Ltd	Office Rent	5,000,000	5,000,000	-

13.00 Workers profit participation fund & welfare funds (WPPF & WF)

Provision has been made on WPPF & WF at .03% on revenue collection in accordance with the Bangladesh Labour Act,2006 (Amendment 2013) & rule 214 of the Bangladesh Labour rule, 2015.

Note	Particulars	01-07-2018 to 31-12-2018	01-07-2017 to 31-12-2017
14.00 Revenue			
	Yarn dyed fabric	2,450,043,138	1,811,177,533
	Knit yarn dyeing	180,518,254	114,740,438
	Sweater yarn dyeing	855,381	1,742,506
	Printing	167,003,270	10,333,063
		<u>2,798,420,043</u>	<u>1,937,993,540</u>
15.00 Income from House Rent			
	Income from House Rent (Commercial space)	12,604,160	7,604,160
	Less : Maintenance cost	(3,781,248)	(2,281,248)
		<u>8,822,912</u>	<u>5,322,912</u>
16.00 Basic earnings per share -EPS (Restated 2017 1st Half)			
	Net profit after tax	162,691,613	98,830,343
	Number of share (Note-16.02)	135,499,829	135,499,829
		<u>1.20</u>	<u>0.73</u>
16.01 Basic earnings per share (EPS)			
	Net profit after tax	162,691,613	98,830,343
	Number of share	135,499,829	129,047,457
		<u>1.20</u>	<u>0.77</u>
	i) Earnings per share has been calculated in accordance with BAS-33		
	ii) At present we are enhancing production capacity as well as export volume has been increased significantly. In this regard net profit also increased, which is positively influence to enhance current earnings per share (EPS)		
16.02 Number of shares			
	Number of shares at the beginning of the year	129,047,457	117,315,870
	Add. Bonus shares issued during the year	6,452,372	11,731,587
	Closing number of shares	<u>135,499,829</u>	<u>129,047,457</u>
17.00 Reconciliation of net income with cash flows from operating activities			
	Net Profit (As per Statement of Profit or Loss and Other Comprehensive Income)	<u>162,691,613</u>	<u>98,830,343</u>
	Adjustments to Reconciled with non cash items,non-operating items and net changes of the operating accruals :		
	Non-Cash Items :	<u>323,365,605</u>	<u>284,864,603</u>
	Depreciation	310,059,471	280,648,502
	Income Tax provision	12,558,335	4,962,196
	WPPF & WF Provision	837,331	506,546
	Profit on sale of share	(89,532)	(1,252,641)
	Changes in operating accruals :	<u>(318,172,800)</u>	<u>(247,994,950)</u>
	Increase/ Decrease in Trade receivables	(12,316,496)	(164,006,166)
	Increase/ Decrease in Inventory	(273,288,498)	(271,233,314)
	Increase/ Decrease trade payables and others	15,500,843	217,984,144
	Increase/ Decrease in Liability for Expenses	112,461	7,943,873
	Increase/Decrease in Advance & Prepayment	(49,221,270)	(37,526,767)
	Increase/ Decrease in Security deposit	1,040,160	(1,156,720)
	Net Cash flows from operating activities	<u>167,884,418</u>	<u>135,699,996</u>
18.00 Net operating cash flows per share (NOCFPS)			
	Net cash flows from operating activities	167,884,418	135,699,996
	Number of shares	135,499,829	135,499,829
		<u>1.24</u>	<u>1.00</u>
19.00 Investment in Associates Company			
	As per Bangladesh Accounting standard 28" considered investment in associates for 49% share in Paramount BTrac Energy Ltd (PBEL).		(Restated)
20.00 Discussion about significant variances			
	During the reporting period the company made a substantial growth in revenue compare to the previous reporting period whose ultimate impact increases Earnings per Share (EPS), NOCFPS & as well as NAV of the company. And this growth happened due to BMRE expansion & Capacity enhancement earlier of the company.		