AFTAB AUTOMOBILES LIMITED HALF-YEARLY REPORT 2015-2016

Dear Shareholders,

We are pleased to forward herewith this half yearly un-audited financial statements which consist of consolidated statement of financial position as at 29 February 2016, consolidated Statement of Profit or Loss and other Comprehensive Income, consolidated statement of changes in equity , consolidated statement of cash flows and notes to the Financial Statements for the half year ended on that date.

Sd/-Chairman

Dated, Dhaka. March 30, 2016

Aftab Automobiles Limited and its Subsidiary

Un-Audited consolidated Statement of Profit or Loss and other Comprehensive Income For the half year ended February 29,2016

				(Amount in "000" Tk	
Particulars	Notes	Half year	Half year	3-Months ended	3-Months ended
		ended 29/02/16	ended 28/02/15	1/12/15 to 29/02/16	1/12/14 to 28/02/15
		BD Taka	BD Taka	BD Taka	BD Taka
Revenues		1,644,772	1,332,892	764,271	682,215
Less : Cost of sales	3	1,220,433	998,265	562,906	519,161
Gross profit		424,339	334,627	201,365	163,054
Less: Operating expenses		232,190	174,171	119,628	98,041
Administrative expenses		44,803	38,306	20,363	19,183
Selling and distribution expenses		57,967	48,340	37,349	26,953
Financial charges		129,420	87,525	61,916	51,905
Operating profit		192,149	160,456	81,737	65,013
Add : Other income		3,820	15,778	2,800	14,236
Less : Contribution to WPPF		9,332	8,392	4,026	3,774
Add : Share of profit from associate company		10,717	20,082	10,047	20,082
Profit before tax		197,354	187,924	90,559	95,557
Less : Provision for Income tax		51,554	50,973	21,908	26,130
Current tax		49,358	49,521	20,810	25,646
Deferred tax		2,196	1,452	1,098	484
Net income for the Period		145,800	116,869	69,320	69,427
Revaluation Gain/(Loss) on investment in share		(316)	(1,012)	(896)	(1,223)
Total comprehensive income for the Period		145,484	115,857	68,424	68,204
Total comprehensive income for the Period Attributable to:					
Equity holders		145,484	115,857	68,424	68,204
Non-controlling interests		0.83	16	5.17	4
Total comprehensive income for the period		145,484	115,873	68,430	68,208
Earnings per share		1.52	1.22	0.72	0.73

Sd/-C F O

Aftab Automobiles Limited and its Subsidiary

Un-Audited consolidated Statement of Financial Position

As at February 29, 2016

Notes 29/02/16 31/08/15 Assets : BD Taka BD Taka BD Taka Non-current assets 11/196.635 1.033.688 Capital work in progress 5 91.960 266.817 Investments in starsa 287.534 2241.38 244.33 244.33 Receivables -Long term 6 2.909.030 2.877.234 4.467.737 Current assets 4.485.703 4.4457.737 4.450.737 4.450.737 Current assets 7 1.435.559 1.351.371 1.450.556 5.504.91 3.351.371 Income tax deducted at source 7 1.635.559 1.351.371 1.030.450 2.389.955 5.055.700 Cash and bank balances 9 3.00.252 3.89.955 5.055.700 3.89.955 5.055.700 3.89.955 5.055.700 3.89.955 5.055.700 3.89.955 5.055.700 3.89.955 5.055.700 3.89.955 5.055.700 3.89.955 5.038.93 5.73.34 3.89.955 5.055.700 3.89.955 5.055.700 3.89.955 5.055.700 <t< th=""><th></th><th>-</th><th colspan="2">Amount in '000' Ik</th></t<>		-	Amount in '000' Ik	
Assets : Image: Capital and equipment, net capital work in progress 1 1 1 1 1 0 2 0 2 6 6 1 0 2 6 6 2 0 2 6 6 2 0 0 2 0 0 2 0 0 2 0 0 2 0 0 2 0 0 2 0 0 2 0 0 2 0<		_		
Non-current assels 4 1,196,635 1,033,688 Property, plant and equipment, net Capital work in progress 5 91,940 26,811 Investments in sanceal Investments in saociate 287,534 5,860 287,534 5,860 Investments in saociate 287,534 24,138 22,877,234 24,138 Total non-current assets 4,485,703 4,457,737 4,457,737 Current assets 6 1,423,521 1,450,556 Stock and Stores 7 1,636,559 1,313,371 Income tax deducted at source 1,636,559 1,313,371 1,300,450 Cash and bank balances 9 300,252 338,975 Total current assets : 5,389,155 5,095,700 Total Assets 9,874,858 9,53,437 Equity and Liabilities : 2,286,449 2,247,588 Reserve 6,7338 6,7338 6,7338 Reserve 5,238,949 5,198,108 1,255,688 Non-current liabilities 2,286,449 2,247,588 Current assets 2,233,09		Notes	BD Taka	BD Taka
Property: plant and equipment, net 4 1.196.635 1.033.688 Capital work in progress 5 9.1960 226.617 Investments in associate 287.534 2.74.138 Receivables-Long term 6 2.287.534 2.74.737 Current assets 4.485.703 4.457.737 Current assets 4.485.703 4.457.737 Receivables-Short term 6 1.423.521 1.450.556 Stock and stores 7 1.636.559 1.351.371 Income tax deducted at source 7 1.637.973 554.438 Advance, deposits and prepayments 8 1.411.030 1.390.450 Cash and bale balences 9 30.252 338.955 5.095.700 Total Assets 9.57.324 957.324 957.324 Share permitum 1.925.658 1.925.658 1.925.658 Reserove 2.247.588 <td< th=""><th></th><th></th><th></th><th></th></td<>				
Capital work in progress 5 91,960 2266,817 Investments in sances 5,544 5,860 287,534 274,138 Recelvables - Long term 6 2,904,030 2,877,234 247,234 Total non-current assets 4,485,703 4,457,737 4,457,737 Current assets 4,485,703 4,457,737 Current assets 6 1,423,521 1,450,556 Receivables - Short term 6 6 1,423,521 1,450,556 Advance, deposits and prepayments 8 1,110,00 1,390,450 338,955 Total current assets : 9,300,222 338,955 5,095,700 300,222 338,955 Total current assets : 9,874,858 9,553,437 5,338,9155 5,095,700 Total Assets 9,53,437 9,53			4.461.105	4 000 100
Investments in shares 5,544 5,860 Investments in associate 27,138 27,4138 Receivables - Long term 6 2,87,534 2,27,234 Total non-current assets 4,485,703 4,457,737 Current assets 4,485,703 4,457,737 Receivables - Short term 6 1,423,521 1,450,556 Stock and stores 7 1,636,559 1,351,371 Income tax deducted at source 6 1,423,521 1,450,556 Advance, deposits and prepayments 8 1,411,03 1,390,450 Cash and bank balances 9 300,252 338,955 Total Assets 9,874,858 9,553,437 Equity and Liabilities : 2,286,449 2,247,588 Capital & reserve 6,7,338 6,7,338 Retained earnings 2,236,649 5,198,108 Reacevalities i 2,236,649 5,244 Long Term loan-Met of current portion 10 1,247,258 Long Term loan-Net of current portion 10 1,473,945 1,253,10				
Investments in associate Receivables - Long term 287,534 274,138 Receivables - Long term 4,485,703 2,877,234 Total non-current assets 4,485,703 4,457,737 Current assets 6 1,423,521 1,450,556 Receivables - Short term 6 1,423,521 1,450,556 Stock and stores 7 1,636,559 1,351,371 Income tax deducted at source 601,77,73 564,368 Advance, deposits and prepayments 8 1,411,030 1,390,450 Cash and bank balances 9 300,252 338,955 5,095,700 Total Assets 9,874,858 9,553,437 Equity and Liabilities : 2,884,49 2,447,588 Reserve 5,389,195 5,095,700		5		
Receivables-Long term 6 2.974,230 2.877,234 Total non-current assets 4.485,703 4.457,737 Current assets 6 1.423,521 1.450,556 Stock and stores 7 1.636,559 1.351,371 Income tax deducted at source 6 1.411,030 1.390,450 Cash and bank balances 9 300,252 338,955 5.099,700 Total Assets 9 300,252 338,955 5.099,700 Total Assets 9,871,858 9,553,437 957,324 957,338 67,338 67,338 67,338 67,338 67,338 67,338 1,925,858<				
Total non-current assets 4,485,703 4,457,737 Current assets 6 1,423,521 1,450,556 Stock and stores 7 1,636,559 1,351,371 Income tax deducted at source 7 1,636,559 1,351,371 Stock and stores 7 1,636,559 1,351,371 Income tax deducted at source 6 1,423,521 1,450,556 Advance, deposits and prepayments 8 1,411,030 1,390,450 Cash and bank balances 9 300,252 338,955 Total current assets: 5,389,185 5,096,700 Total Assets 9,874,858 9,553,437 Equity and Liabilities : 2,864,449 2,247,588 Capital & reserve 6,7,334 6,7,334 Reserve 6,7,334 6,7,334 Reserve 5,226,969 5,198,108 Non-current liabilities 2,266,449 2,247,588 Loan and deferred liabilities 2,263,101 1,408,444 Loan and deferred liabilities 1,473,945 1,526,278 Lon				
Current assets Receivables -Short term 6 1,423,521 1,450,556 Stock and stores 7 1,636,559 1,331,371 Income tax deducted at source 617,793 564,368 Advance, deposits and prepayments 8 1,411,030 1,390,450 Cash and bank balances 9 300,252 338,955 Total current assets : 5,389,155 5,095,700 Total Assets 9,874,858 9,553,437 Equity and Liabilities : 2,957,324 957,324 957,324 Share capital 1,925,858 1,925,858 1,925,858 Reserve 6,7,338 67,338 67,338 Retained earnings 2,286,449 2,247,588 1,925,858 Equity attributable to equity holders 5,237,291 5,198,108 322 Non-current liabilities 2,286,449 2,247,588 1,25,310 Loan and deferred liabilities (unsecured) 2,5,310 1,341,227 1,408,434 Deferred tax liability 1,473,945 1,536,278 1,253,473 Current liabilities <th>Receivables -Long term</th> <th>6</th> <th>2,904,030</th> <th>2,877,234</th>	Receivables -Long term	6	2,904,030	2,877,234
Receivables -Short term 6 1.423,521 1.450,556 Stock and stores 7 1.636,559 1.331,371 Income tax deducted at source 617,793 564,368 Advance, deposits and prepayments 8 1.411,030 1.390,450 Cash and bank balances 9 300,252 338,955 Total Current assets : 9,874,858 9,874,858 9,853,437 Equity and Liabilities : 9,874,858 9,53,437 Equity and Liabilities : 957,324 957,324 957,324 Share aprentium 9,974,858 1,925,858 1,925,858 Retained earnings 2,247,588 1,925,858 67,333 Equity attributable to equity holders 322 322 323 Non-controlling interest 323 322 323 322 Total equity 5,237,291 5,198,108 323 322 Non-current liabilities 1,473,945 1,536,278 1,430,434 Deferred tax liabilities 1,473,945 1,536,278 1,253,310 1,340,433 <t< th=""><th>Total non-current assets</th><th>-</th><th>4,485,703</th><th>4,457,737</th></t<>	Total non-current assets	-	4,485,703	4,457,737
Stock and stores 7 1,636,559 1,331,371 Income tax deducted at source 617,793 564,368 Advance, deposits and prepayments 8 1,411,030 1,390,450 Cash and bank balances 9 300,252 338,955 Total current assets : 9 5,389,155 5,095,700 Total Assets 9,874,858 9,553,437 Equity and Liabilities : 057,324 957,324 Capital & reserve 67,338 1,925,858 Share capital 957,324 957,324 Share premium 1,925,858 1,925,858 Reserve 67,338 67,338 Equity attributable to equity holders 323 322 Non-current liabilities 323 322 Total equity 5,237,291 5,198,430 Non-current liabilities 25,310 1,408,434 Long Term loan-Current portion 10 25,310 1,408,434 Deferred tax liabilities 1,473,945 1,536,278 Current liabilities 1,473,945 1,536,278 Current liabilities 1,636,622 2,818,729	Current assets			
Income tax deducted at source 617,793 564,368 Advance, deposits and prepayments 8 1,411,030 1,390,450 Cash and bank balances 9 300,252 338,955 Total current lasets : 5,389,155 5,095,700 Total Assets 9,874,858 9,553,437 Equity and Liabilities : 2,874,858 9,57,324 Capital & reserve 957,324 957,324 Share capital 5,236,649 5,198,108 Non-controlling interest 5,237,291 5,198,430 Non-current liabilities 1,408,44 1,227 1,408,434 Deferred tax liability 10 1,31,227 1,408,434 Deferred tax liabilities	Receivables -Short term	6	1,423,521	1,450,556
Advance, deposits and prepayments 8 1.411,030 1.390,450 Cash and bank balances 9 300,252 338,955 Total current assets : 5,389,155 5,095,700 Total Assets 9,874,858 9,553,437 Equity and Liabilities : 957,324 957,324 Capital & reserve 957,324 957,324 Share capital 957,324 957,324 Share premium 1.925,858 1.925,858 Reserve 67,338 67,338 Equity atributable to equity holders 5,236,949 2,247,588 Non-controlling interest 323 322 Total equity 5,2310 125,310 Non-current liabilities 25,310 125,310 Long Term loan-Net of current portion 10 1,341,227 1,408,434 Deferred tax liabilities 1,473,945 1,536,278 Current liabilities : 1,473,945 1,334,533 Long Term loan-Current portion 10 447,076 469,478 Short-term loan 11 1,658,013 1,344,533 Accrued and other current liabilities 2,816,7	Stock and stores	7	1,636,559	1,351,371
Cash and bank balances 9 300,252 338,955 Total current assets : 5,389,155 5,095,700 Total Assets 9,874,858 9,553,437 Equity and Liabilities : 9,874,858 9,553,437 Capital & reserve 9,874,858 9,57,324 Share capital 9,97,324 957,324 Share capital 1,925,858 1,925,858 Reserve 67,338 67,338 Share capital stillities 2,286,449 2,247,588 Short-current liabilities 2,233,027 5,198,103 Total equity 05,237,001 1,408,434 107,409 Deferred tax liabilities 1,473,945 1,536,278	Income tax deducted at source		617,793	564,368
Total current assets : 5,389,155 5,095,700 Total Assets 9,874,858 9,553,437 Equity and Liabilities : 9,874,858 9,553,437 Capital & reserve 957,324 957,324 Share capital 957,324 957,324 Share premium 1,925,858 1,925,858 Reserve 67,338 67,338 Equity attributable to equity holders 5,236,969 5,199,108 Non-controlling interest 323 322 Total and deferred liabilities 25,237,291 5,198,430 Non-current liabilities 25,310 1,473,945 1,536,278 Current liabilities 10 1,473,945 1,536,278 Current liabilities : 1,473,945 1,533,233 1,02,534 Total non-current portion 10 447,076 469,478 Short-term loan 11 1,658,013 1,394,533 Accrued and other current liabilities 12 1,058,533 954,718 Current liabilities : 12 1,058,513 954,718 Total current liabilities : 3,163,622 2,818,729	Advance, deposits and prepayments	8	1,411,030	1,390,450
Total Assets 9,874,858 9,553,437 Equity and Liabilities : 9 9,573,224 957,324 Share capital 957,324 957,324 957,324 Share premium 1,925,858 1,925,858 1,925,858 Reserve 67,338 67,338 67,338 Equity attributable to equity holders 5,236,969 5,198,108 Non-controlling interest 323 222 222 Total equity 5,237,291 5,198,430 25,310 Long Term loan-Net of current portion 10 1,341,227 1,408,434 Deferred tax liabilities 1,473,945 1,536,278 Current liabilities : 1,473,945 1,536,278 Current liabilities : 1 1,658,013 1,394,533 Accrued and other current liabilities : 1 1,058,533 954,718 Total current liabilities : 3,163,622 2,818,729 704	Cash and bank balances	9	300,252	338,955
Equity and Liabilities : Capital & reserve Share capital 957,324 Share capital 957,324 Share capital 1,925,858 Reserve 67,338 Retained earnings 2,286,449 Equity attributable to equity holders 5,236,969 Non-controlling interest 5,236,969 Total equity 5,237,291 Share premium 2,28,449 Non-controlling interest 323 Total equity 5,237,291 Share premium 25,310 Long Term loan-Net of current portion 10 Long Term loan-Net of current portion 10 Long Term loan-Current liabilities 1,473,945 Long Term loan-Current portion 10 Attributable is: 1,473,945 Long Term loan-Current portion 10 Attributable 1,344,523 Accrued and other current liabilities 12 Total current liabilities : 11 Total current liabilities : 3,163,622 2,818,729 Total liabilities 9,874,858 9,553,437 Total Liabilities 9,874,858	Total current assets :		5,389,155	5,095,700
Capital & reserve 957,324 957,324 Share capital 957,324 957,324 Share premium 1,925,858 1,925,858 Reserve 67,338 67,338 Retained earnings 2,286,449 2,247,588 Equity attributable to equity holders 323 322 Total equity 5,236,969 5,198,108 Non-current liabilities 323 322 Total equity 5,237,291 5,198,430 Non-current liabilities 25,310 25,310 Loan and deferred liabilities (unsecured) 25,310 25,310 Long Term loan-Net of current portion 10 1,341,227 1,408,434 Deferred tax liability 10,2534 1,253,231 1,2534 Total on-current liabilities 1,473,945 1,536,278 1,336,278 Current liabilities : 1,473,945 1,394,533 954,718 Short-term loan - Current portion 10 447,076 469,478 Short-term loan 11 1,658,013 1,394,533 Accrued and other current liabilities : 12 1,058,533 954,718	Total Assets		9,874,858	9,553,437
Capital & reserve 957,324 957,324 Share capital 957,324 957,324 Share premium 1,925,858 1,925,858 Reserve 67,338 67,338 Retained earnings 2,286,449 2,247,588 Equity attributable to equity holders 323 322 Total equity 5,236,969 5,198,108 Non-current liabilities 323 322 Total equity 5,237,291 5,198,430 Non-current liabilities 25,310 25,310 Loan and deferred liabilities (unsecured) 25,310 25,310 Long Term loan-Net of current portion 10 1,341,227 1,408,434 Deferred tax liability 10,2534 1,253,231 1,2534 Total on-current liabilities 1,473,945 1,536,278 1,336,278 Current liabilities : 1,473,945 1,394,533 954,718 Short-term loan - Current portion 10 447,076 469,478 Short-term loan 11 1,658,013 1,394,533 Accrued and other current liabilities : 12 1,058,533 954,718	Faulty and Liabilities .			
Share capital 957,324 957,324 Share premium 1,925,858 1,925,858 Reserve 67,338 67,338 Retained earnings 2,286,449 2,247,588 Equity attributable to equity holders 5,233,6969 5,198,108 Non-controlling interest 323 322 Total equity 5,237,291 5,198,430 Non-current liabilities 25,310 25,310 Long Term loan-Net of current portion 10 1,341,227 1,408,434 Deferred tax liabilities 1,473,945 1,536,278 Current liabilities : 1,473,945 1,536,278 Long Term loan-Current portion 10 447,076 469,478 Short-term loan 11 1,658,013 1,394,533 Accrued and other current liabilities : 12 1,058,533 954,718 Total liabilities : 3,163,622 2,818,729 Total liabilities : 9,874,858 9,553,437 Total Liabilities 9,874,858 9,553,437				
Share premium 1,925,858 1,925,858 Reserve 67,338 67,338 Retained earnings 2,286,449 2,247,588 Equity attributable to equity holders 5,236,969 5,198,108 Non-controlling interest 323 322 Total equity 5,237,291 5,198,430 Non-cortrent liabilities 25,310 25,310 Loan and deferred liabilities (unsecured) 25,310 25,310 Long Term loan-Net of current portion 10 1,341,227 1,408,434 Deferred tax liabilities 1,473,945 1,536,278 Current liabilities : 1,473,945 1,536,278 Current liabilities : 1 1,658,013 1,394,533 Accrued and other current portion 10 447,076 469,478 Short-term loan 11 1,658,013 1,394,533 Accrued and other current liabilities : 1 1,058,533 954,718 Total current liabilities : 3,163,622 2,818,729 - Total current liabilities 9,874,858 9,553,437 - Otal Equity and Liabilities 9,874,858 <td< th=""><th></th><td></td><td>057 224</td><td>057 224</td></td<>			057 224	057 224
Reserve 67,338 67,338 Retained earnings 2,247,588 Equity attributable to equity holders 323 322 Total equity 5,236,969 5,198,108 Non-controlling interest 323 322 Total equity 5,237,291 5,198,430 Non-current liabilities 25,310 25,310 Long Term loan-Net of current portion 10 1,341,227 1,408,434 Deferred tax liabilities 1,473,945 1,536,278 Current liabilities : 1,473,945 1,536,278 Long Term loan-Current portion 10 447,076 469,478 Short-term loan 11 1,658,013 1,394,533 Accrued and other current liabilities 12 1,058,533 954,718 Total current liabilities : 3,163,622 2,818,729 Total liabilities 4,637,567 4,335,007 Total Equity and Liabilities 9,874,858 9,553,437	•			
Retained earnings 2,286,449 2,247,588 Equity attributable to equity holders 323 322 Non-controlling interest 323 322 Total equity 5,237,291 5,198,108 Non-current liabilities 5,237,291 5,198,430 Loan and deferred liabilities (unsecured) 25,310 25,310 Long Term loan-Net of current portion 10 1,341,227 1,408,434 Deferred tax liability 107,409 102,534 Total non-current liabilities 1,473,945 1,536,278 Current liabilities : 1,473,945 1,536,278 Long Term loan-Current portion 10 447,076 469,478 Short-term loan 11 1,658,013 1,394,533 Accrued and other current liabilities 12 1,058,533 954,718 Total current liabilities : 3,163,622 2,818,729 Total liabilities 4,637,567 4,355,007 Total Equity and Liabilities 9,874,858 9,553,437	•			
Equity attributable to equity holders 5,236,969 5,198,108 Non-controlling interest 323 322 Total equity 5,237,291 5,198,430 Non-current liabilities 25,310 25,310 Loan and deferred liabilities (unsecured) 10 1,341,227 1,408,434 Deferred tax liability 10 1,473,945 1,536,278 Current liabilities : 1,473,945 1,536,278 Long Term loan-Current portion 10 447,076 469,478 Short-term loan 11 1,658,013 1,394,533 Accrued and other current liabilities : 12 1,058,533 954,718 Total current liabilities : 3,163,622 2,818,729 Total liabilities 4,637,567 4,355,007 Total Equity and Liabilities 9,953,437				
Non-controlling interest 323 322 Total equity 5,237,291 5,198,430 Non-current liabilities 25,310 25,310 Loan and deferred liabilities (unsecured) 10 1,341,227 1,408,434 Deferred tax liability 10 1,341,227 1,408,434 Total non-current liabilities 1,473,945 1,536,278 Current liabilities : 1,473,945 1,536,278 Long Term loan-Current portion 10 447,076 469,478 Short-term loan 11 1,658,013 1,394,533 Accrued and other current liabilities 12 1,058,533 954,718 Total current liabilities : 3,163,622 2,818,729 Total liabilities 4,637,567 4,355,007 Total Equity and Liabilities 9,874,858 9,553,437	-	-		
Total equity 5,237,291 5,198,430 Non-current liabilities 25,310 25,310 Loan and deferred liabilities (unsecured) 10 1,341,227 1,408,434 Deferred tax liability 107,409 102,534 Total non-current liabilities 1,473,945 1,536,278 Current liabilities : 1,473,945 1,536,278 Long Term loan-Current portion 10 447,076 469,478 Short-term loan 11 1,658,013 1,394,533 Accrued and other current liabilities 12 1,058,533 954,718 Total current liabilities : 3,163,622 2,818,729 Total liabilities 4,637,567 4,335,007 Total Equity and Liabilities 9,874,858 9,553,437				
Non-current liabilities 25,310 Loan and deferred liabilities (unsecured) 10 1,341,227 Long Term loan-Net of current portion 10 1,473,945 Deferred tax liabilities 1,473,945 1,536,278 Current liabilities : 1,473,945 1,536,278 Long Term loan-Current portion 10 447,076 469,478 Short-term loan 11 1,658,013 1,394,533 Accrued and other current liabilities 12 1,058,533 954,718 Total current liabilities : 3,163,622 2,818,729 Total liabilities 4,637,567 4,355,007 Total Equity and Liabilities 9,874,858 9,553,437	-	-		
Loan and deferred liabilities (unsecured) 25,310 25,310 Long Term loan-Net of current portion 10 1,341,227 1,408,434 Deferred tax liability 107,409 102,534 Total non-current liabilities 1,473,945 1,536,278 Current liabilities : 10 447,076 469,478 Short-term loan 11 1,658,013 1,394,533 Accrued and other current liabilities : 12 1,058,533 954,718 Total liabilities 3,163,622 2,818,729		-	0,201,271	0,110,100
Long Term loan-Net of current portion 10 1,341,227 1,408,434 Deferred tax liability 107,409 102,534 Total non-current liabilities 1,473,945 1,536,278 Current liabilities : 10 447,076 469,478 Long Term loan-Current portion 10 447,076 469,478 Short-term loan 11 1,658,013 1,394,533 Accrued and other current liabilities 12 1,058,533 954,718 Total liabilities 4,637,567 4,355,007 Total Equity and Liabilities 9,874,858 9,553,437		r	25.210	25.210
Deferred tax liability 107,409 102,534 Total non-current liabilities 1,473,945 1,536,278 Current liabilities : 10 447,076 469,478 Short-term loan 11 1,658,013 1,394,533 Accrued and other current liabilities : 12 1,058,533 954,718 Total current liabilities : 3,163,622 2,818,729 Total liabilities 4,637,567 4,355,007 Total Equity and Liabilities 9,874,858 9,553,437				
Total non-current liabilities 1,473,945 1,536,278 Current liabilities : 10 447,076 469,478 Short-term loan 11 1,658,013 1,394,533 Accrued and other current liabilities 12 1,058,533 954,718 Total current liabilities : 3,163,622 2,818,729 Total liabilities 4,637,567 4,355,007 Total Equity and Liabilities 9,874,858 9,553,437	-	10		
Current liabilities : 10 447,076 469,478 Short-term loan 11 1,658,013 1,394,533 Accrued and other current liabilities 12 1,058,533 954,718 Total current liabilities : 3,163,622 2,818,729 Total liabilities 4,637,567 4,355,007 Total Equity and Liabilities 9,874,858 9,553,437		l		
Long Term Ioan-Current portion 10 447,076 469,478 Short-term Ioan 11 1,658,013 1,394,533 Accrued and other current liabilities 12 1,058,533 954,718 Total current liabilities : 3,163,622 2,818,729 Total liabilities 4,637,567 4,355,007 Total Equity and Liabilities 9,874,858 9,553,437	Total non-current liabilities	·	1,473,945	1,536,278
Short-term loan 11 1,658,013 1,394,533 Accrued and other current liabilities 12 1,058,533 954,718 Total current liabilities 3,163,622 2,818,729 Total liabilities 4,637,567 4,355,007 Total Equity and Liabilities 9,874,858 9,553,437	Current liabilities :			
Accrued and other current liabilities 12 1,058,533 954,718 Total current liabilities : 3,163,622 2,818,729 Total liabilities 4,637,567 4,355,007 Total Equity and Liabilities 9,874,858 9,553,437	Long Term loan-Current portion	10	447,076	469,478
Total current liabilities : 3,163,622 2,818,729 Total liabilities 4,637,567 4,355,007 Total Equity and Liabilities 9,874,858 9,553,437	Short-term loan	11	1,658,013	1,394,533
Total liabilities 4,637,567 4,355,007 Total Equity and Liabilities 9,874,858 9,553,437	Accrued and other current liabilities	12	1,058,533	954,718
Total Equity and Liabilities 9,874,858 9,553,437	Total current liabilities :		3,163,622	2,818,729
	Total liabilities	-	4,637,567	4,355,007
Net assets value per share (NAVPS) 54.70	Total Equity and Liabilities	-	9,874,858	9,553,437
Net assets value per share (NAVPS)54.30				
	Net assets value per share (NAVPS)	_	54.70	54.30

Amount in '000' Tk

Aftab Automobiles Limited and its Subsidiary Un-audited consolidated Statement of Cash Flows

For the half year ended February 29, 2016

	<u>(Amount in "000"</u>	<u>' Tk.)</u>
	Half year ended	Half year ended
Particulars	29/02/16	28/02/15
	BD Taka	BD Taka
A. Cash flows from operating activities		
Receipts from customers	1,645,011	1,605,261
Receipts as other income	3,820	15,778
Payments to suppliers and employees	(1,535,314)	(1,025,192)
Cash generated from operations	113,517	595,847
Income tax paid	(66,587)	(43,949)
Net cash generated by operating activities	46,930	551,898
B. Cash flows from investing activities		
Acquisition of property, plant & equipment	(23,460)	(18,953)
Capital work in progress	-	(206,839)
Net cash used investing activities	(23,460)	(225,792)
C. Cash flows from financing activities		
Received of bank loan	173,870	(309,301)
Financial charges paid	(129,420)	(87,525)
Dividend paid	(106,623)	(133,085)
Net cash used in financing activities	(62,173)	(529,911)
D. Net changes in cash & cash equivalents for the period (A+B+C)	(38,703)	(203,805)
E. Cash & cash equivalents at beginning of the period	338,955	490,311
F. Cash & cash equivalents at end of the period (D+E)	300,252	286,506
Net operating cash flows per share (NOCFPS)	0.49	5.77

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chairman	Managing Director	Director	CFO	Company Secretary

Aftab Automobiles Limited and its Subsidiary

Un-audited consolidated Statement of Changes in Equity

For the half year ended February 29, 2016

(Amount in "000" Tk.)

Purticulars	Share capital	Share premium	Reserves	Retained earnings	Attributable to equity holders of the company	Non- controlling interest	Total
	BD Taka	BD Taka	BD Taka	BD Taka	BD Taka	BD Taka	BD Taka
Balance as on 1st September , 2014	957,324	1,925,858	67,338	2,088,569	5,039,089	273	5,039,362
Cash Dividend paid	-	-	-	(133,085)	(133,085)	-	(133,085)
Comprehensive income for the period		-	-	115,841	115,841	16	115,857
Balance at February 28, 2015	957,324	1,925,858	67,338	2,071,325	5,021,845	289	5,022,134
Balance as on 1st September , 2015	957,324	1,925,858	67,338	2,247,588	5,198,108	322	5,198,430
Cash Dividend paid	-	-	-	(106,623)	(106,623)	-	(106,623)
Comprehensive income for the period		-	-	145,484	145,484	1	145,484
Balance at February 29, 2016	957,324	1,925,858	67,338	2,286,449	5,236,969	323	5,237,291

Sd/-Chairman Sd/-Managing Director Sd/-Director Sd/- Sd/-C F O Company Secretary

Aftab Automobiles Limited and its Subsidiary

Consolidated notes to the Financial Statements As at and for the Half yearly ended February 29, 2016

1. Corporate Information and Mode of Business

1.1 Corporate Information

Aftab Automobiles Limited (the company), was incorporated in the then erstwhile East Pakistan in 1967 as a Private Limited Company. In 1981 the company was converted to a Public Limited Company which is one of the largest automobile assembling plant in the private sector. The Registered Office of the Company is located at 125/A, Motijheel Commercial Area, Dhaka-1000. The Company was listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited in the year 1987 and 1996 respectively.

1.2 Mode of Business

The principal activities of the Company throughout the period were assembling of Toyota Land Cruiser soft top / Pick-up, Land Cruiser Prado, Hino Bus, Hino Mini Bus / Truck Chassis with a production Capacity of 2400 units of vehicles in 3 shifts in Assembling Unit. The Company has recently setup a Motorcycle Unit with a capacity of 10,000 units of Motorcycle per year. **The** Company has one subsidiary company namely Navana Batteries Ltd, that produce industrial and automotive Batteries.

2. Significant Accounting Policies and basis of preparation of the financial statements

2.1 Statement of Compliance

The financial statements have been prepared in accordance with Bangladesh Accounting Standards (BAS)- 34 Interim Financial Reporting Standards.

2.3 Basis of Reporting

The financial statements are prepared and presented for external users by the company in accordance with identified financial reporting framework. Presentation has been made in compliance with the requirement of BAS 1- "Presentation of Financial Statements".

2.4 Reporting Period

These financial statements cover Half yearly of accounting year of the company for the period from September 1, 2015 to February 29, 2016

		Amount in '000' Tk		
		Period ended	Period ended	
		29/02/16	28/02/15	
		BD Taka	BD Taka	
3	Cost of sales			
	Materials	1,127,069	921,333	
	Factory Overhead	57,994	52,950	
	Depreciation	35,370	23,982	
		1,220,433	998,265	

		Amount in '000' Tk	
		29/02/16 BD Taka	31/08/15 BD Taka
4	Property, plant and equipment, net		
	Opening Balance	1,033,688	785,502
	Add : Addition for the Period	23,460	126,681
	Add : Transferred from Capital WIP	174,857 1,232,005	184,473 1,096,656
	Less Depreciation	35,370	62,968
	Closing Balance	1,196,635	1,033,688
5	Capital work in progress	2// 017	101.007
	Opening balance	266,817	191,996
	Addition during the Period/ year	266,817	259,294 451,290
	Less: transfer to property, plant & equipment	174,857	184,473
	Closing balance	91,960	266,817
		91,700	200,017
6	Receivables		
	Long Term receivable	2,904,030	2,877,234
	Short Term receivable	1,423,521	1,450,556
		4,327,551	4,327,790
7	Stock and stores		
	Finished products	679,699	675,113
	Raw materials	456,803	471,546
	Work-in-process	100,890	95,365
	Stores and spares	105,180	12,458
	Goods in transit	293,987	96,889
		1,636,559	1,351,371
0	Advances downsite and wansumouts		
8	Advances, deposits and prepayments Advance to suppliers	680,363	716,399
	Advance to suppliers	55,067	59,117
	Deposits for motor Cycle Unit	69,476	69,476
	Advance to others	126,793	98,395
	Current Account with VAT	89,510	38,025
	Deposits	389,821	409,038
		1,411,030	1,390,450
0	Cosh and hank halanses		
9	Cash and bank balances Cash in hand	20,879	10 110
		20,017	12,118
	Cash at bank :	400.440	000.001
	Current & STD Accounts FDR AC	182,413 96,960	233,201
	FUR AU		93,636
		300,252	338,955

		Amount in '000' Tk		
		29/02/16	31/08/15	
		BD Taka	BD Taka	
10	Long Term loan-Net of current portion			
	Agrani Bank Ltd.	321,431	312,046	
	Meghna bank Ltd AC 631-4	144,680	162,458	
	South-bangla Agricultural & commerce Bank Ltd.	114,364	127,209	
	Standard bank Itd.	27,878	31,840	
	Mutual trust bank Itd.	11,995	74,997	
	Uttara Finance and Investment Ltd.	147,531	198,397	
	Peoples Leasing & Financial Services Ltd.	205,556	245,538	
	One Bank Ltd. Lease Loan	9,938	10,080	
	Al-Arafah Islami Bank Ltd.	16,207	35,059	
	Trust Bank Ltd.	254,250	236,925	
	Dutch-bangla Bank Ltd.	459,356	392,611	
	Social Islami Bank Ltd.	48,645	45,825	
	IDLC Finance Ltd.	2,115	3,223	
	National finance Ltd	1,278	1,704	
	NCC Lease Finance	23,078	-	
		1,788,302	1,877,912	
	less: Long Term loan-Current portion	447,076	469,478	
	Long Term loan-Net of current portion	1,341,227	1,408,434	
11	Short-term loan			
	Bank Asia Ltd.	465,428	466,463	
	Standard Bank Ltd CC AC	38,295	41,737	
	NRB Commercial bank Ltd.	263,340	90,000	
	NCC Bank Ltd CC AC	49,987	69,644	
	Midland Bank Ltd. O/D AC	19,826	63,158	
	Dhaka Bank Ltd.	45,950	102,443	
	Mercantile Bank	114,169	19,270	
	Southeast Bank Ltd.	157,488	195,963	
	National Bank Ltd. CC Ioan	311,712	199,870	
	Shahjalal Islami bank Itd.	-	3,657	
	The City Bank Ltd O/D Ac	31,130	29,975	
	Prime bank Ltd. SOD A/C	97,038	49,945	
	One bank Ltd. SOD A/C	30,908	30,908	
	South-bangla Agricultural & commerce Bank Ltd.	32,742	31,500	
		1,658,013	1,394,533	
12	Accrued and other current liabilities			
	For goods supplied	156,792	75,793	
	For expenses	128,370	132,840	
	For Income tax	549,741	513,545	
	For gratuity	37,326	35,326	
	For Workers' P.P.F. and W.F.	56,336	47,004	
	Unclaimed dividend	34,159	32,215	
	For other finance	95,809	117,995	
		1,058,533	954,718	
			· · · · · ·	