



Dear Shareholders,


We forward herewith the unaudited Financial Statements for the Half Year ended 31st December 2011 of the Company as per Rule 13 of the Securities and Exchange Rules 1987.


A. Matin Chowdhury
Managing Director

MALEK SPINNING MILLS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER 2011
Un-Audited

ASSETS :	<u>DEC'11</u> <u>Taka</u>	<u>JUNE'11</u> <u>Taka</u>
Non-Current Assets:	2,485,990,817	2,532,496,868
Property, Plant and Equipment	1,639,633,917	1,686,139,968
Investment in Subsidiary Company	433,406,900	243,480,000
Share Money Deposit to Subsidiary Company	412,950,000	602,876,900
Current Assets :	4,436,261,853	4,722,005,044
Inventories	1,670,853,080	1,932,774,214
Accounts Receivable	847,189,776	777,543,982
Advances, Deposits and Pre-payments	1,541,607,960	1,436,202,154
Cash and Cash Equivalents	376,611,036	575,484,695
TOTAL ASSETS :	<u>6,922,252,671</u>	<u>7,254,501,912</u>
SHAREHOLDER'S EQUITY AND LIABILITIES :		
Shareholder's Equity :	4,352,793,112	4,806,251,122
Share Capital	1,760,000,000	1,600,000,000
Share Premium	1,500,000,000	1,500,000,000
General Reserve and Surplus	115,704,235	705,897,385
Reserve for Re-valuation of Fixed Assets	977,088,877	1,000,353,737
Non-Current Liabilities:	439,697,334	115,714,958
Long Term Loan	439,697,334	115,714,958
Current Liabilities :	2,129,762,224	2,332,535,831
Short Term Loan	697,774,068	136,047,801
Liabilities for refundable IPO Share money	14,115,752	14,971,455
Current Portion of Long Term Loan	30,644,374	-
Acceptance Liabilities	1,285,188,891	2,045,647,341
Creditors and Accruals	91,587,449	124,900,493
Unclaimed Dividend	10,451,690	10,968,740
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES :	<u>6,922,252,671</u>	<u>7,254,501,912</u>
Net Assets Value Per Share (NAV)	24.73	30.16
Par Value Tk.10		


A. Matin Chowdhury
Managing Director

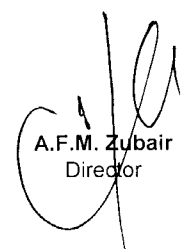

A.F.M. Zubair
Director

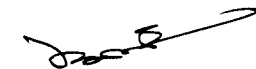

B.K. Chaki
Chief Financial Officer

MALEK SPINNING MILLS LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD FROM 1ST JULY 2011 TO 31ST DEC. 2011
Un-Audited

	<u>JUL'11- DEC'11</u> Taka	<u>JUL'10-DEC'10</u> Taka	<u>OCT'11- DEC'11</u> Taka	<u>OCT'10-DEC'10</u> Taka
Sales	1,309,506,445	1,698,784,718	748,166,284	981,429,860
Cost of Goods Sold	<u>1,678,526,313</u>	<u>1,453,536,063</u>	<u>1,031,323,065</u>	<u>852,058,780</u>
Gross Profit/(Loss) :	(369,019,868)	245,248,655	(283,156,781)	129,371,080
Operating Expenses	22,551,989	32,465,706	12,214,068	24,554,049
Financial Expenses	64,532,042	29,611,847	44,594,474	16,765,741
Loss on Sale of Assets	-	-	-	-
Operating Profit/(Loss) :	(456,103,899)	183,171,102	(339,965,323)	88,051,290
Add: Other Income	4,377,694	80,480,926	4,377,694	80,480,926
Less: Other Expenses	<u>1,731,805</u>	<u>-</u>	<u>1,731,805</u>	<u>-</u>
Net Operating Profit/(Loss) :	(453,458,010)	263,652,028	(337,319,434)	168,532,216
Provision for Contribution to WPPF	-	13,182,601	-	8,426,611
Profit/(Loss) before Tax :	(453,458,010)	250,469,426	(337,319,434)	160,105,605
Provision for Income Tax :	-	37,570,414	-	24,015,841
Net Profit/(Loss) for this period	(453,458,010)	212,899,012	(337,319,434)	136,089,764
(Transferred to the Statement of Changes in Equity)				
Earnings Per Share (EPS)	(2.58)	1.33	(1.92)	0.85
Par Value Tk.10				


A. Matin Chowdhury
Managing Director


A.F.M. Zubair
Director


B.K. Chaki
Chief Financial Officer


MALEK SPINNING MILLS LIMITED

STATEMENT OF CASH FLOWS

FOR THE PERIOD FROM 1ST JULY 2011 TO 31ST DECEMBER 2011

Un-Audited

	<u>DEC'11</u> <u>Taka</u>	<u>DEC'10</u> <u>Taka</u>
CASH FLOW FROM OPERATING ACTIVITIES :		
Collection from Turnover & Accounts Receivable	1,239,860,651	1,123,965,806
Payment for Raw Materials, Indirect Materials and other expenses	(2,135,085,261)	(993,183,683)
Collection from Other Income	4,377,694	80,480,926
Payment for Operating Expenses	(20,967,776)	(31,147,752)
Payment for Other Expenses	(1,731,805)	-
Payment for Income Tax	(29,667,317)	(37,280,660)
Payment for Financial Expenses	(64,532,042)	(29,611,847)
Net Cash Provided by Operating Activities	(1,007,745,856)	113,222,789
CASH FLOW FROM INVESTING ACTIVITIES :		
Acquisition of Fixed Assets	(702,260)	(10,336,081)
Disposal of Fixed Assets	-	750,000
Net cash used in Investing Activities	(702,260)	(9,586,081)
CASH FLOW FROM FINANCING ACTIVITIES :		
Bank Loan Increase/(Decrease)	916,353,017	(136,202,992)
Liability for Refundable IPO Share Money	(855,703)	19,963,609
Redemption of Share Money Deposit	-	(16,375,175,584)
Dividend Payment	(517,050)	-
Advance, Deposit and Prepayments.	(105,405,807)	(790,854,032)
Issuance of Share Capital	-	400,000,000
Share Premium received	-	600,000,000
Net Cash provided by Financing Activities	809,574,457	(16,282,269,000)
Increase/(Decrease) in Cash and Cash Equivalents	(198,873,658)	(16,178,632,292)
Cash & Cash Equivalents at 1 st July 2011	575,484,695	16,621,051,720
Cash and Cash Equivalents at 31st December 2011	376,611,036	442,419,428
Net Operating Cash Flow Per Share (NOCFPS) Par Value Tk.10	(5.73)	0.71


A. Matin Chowdhury
Managing Director


A.F.M. Zubair
Director


B.K. Chaki
Chief Financial Officer

MALEK SPINNING MILLS LIMITED

STATEMENT OF CHANGES IN EQUITY Un-Audited

FOR THE PERIOD FROM 1ST JULY 2011 TO 31ST DECEMBER 2011

Particulars	Share Capital	Reserve for Revaluation of Fixed Assets	General Reserve and Surplus	Share Premium	Share Money Deposit	Total
Balance as at 1 st July 2011	1,600,000,000	1,000,353,737	705,897,385	1,500,000,000	-	4,806,251,122
Net Profit/(Loss) during the Period		-	(453,458,010)			(453,458,010)
Issuance of Share Capital						-
Share Money Deposit						-
Reserve for Revaluation of Fixed Assets		(23,264,860)	23,264,860			-
Issuance of Stock Dividend for 2010-2011	160,000,000		(160,000,000)			-
As at 31 st Dec. 2011	1,760,000,000	977,088,877	115,704,235	1,500,000,000	-	4,352,793,112

FOR THE PERIOD FROM 1ST JULY 2010 TO 31ST DECEMBER 2010

Particulars	Share Capital	Reserve for Revaluation of Fixed Assets	General Reserve and Surplus	Share Premium	Share Money Deposit	Total
Balance as at 1st July 2010	1,200,000,000	1,050,477,013	643,815,792	900,000,000	16,375,175,584	20,169,468,389
Net Profit during the Period	-		212,899,012	-	-	212,899,012
Issuance of Share Capital	400,000,000			600,000,000		1,000,000,000
Share Money Deposit					(16,375,175,584)	(16,375,175,584)
Reserve for Revaluation of Fixed Assets		(32,310,916)	32,310,916			-
As at 31st Dec. 2010	1,600,000,000	1,018,166,097	889,025,720	1,500,000,000	-	5,007,191,817



A. Matin Chowdhury
Managing Director


A.F.M. Zubair
Director

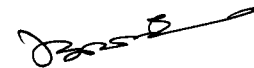

B.K. Chaki
Chief Financial Officer

MALEK SPINNING MILLS LIMITED
STATEMENT OF CONSOLIDATED FINANCIAL POSITION
AS AT 31ST DECEMBER 2011
Un-Audited

	<u>DEC'11</u> <u>Taka</u>	<u>JUNE'11</u> <u>Taka</u>
ASSETS :		
Non-Current Assets :	4,799,152,451	4,759,544,212
Property, Plant and Equipment	4,531,347,522	4,670,958,362
Capital Work-in-Progress	231,467,411	52,445,198
Pre-operating Expenses	23,358,090	21,719,065
Trial and operation Loss	12,979,428	14,421,587
Current Assets :	4,808,919,280	6,003,049,525
Inventories	2,675,134,057	3,197,764,748
Accounts Receivable	1,476,283,335	1,934,101,539
Advances, Deposits and Pre-payments	161,670,543	111,816,728
Cash and Cash Equivalents	495,831,346	759,366,510
TOTAL ASSETS :	9,608,071,731	10,762,593,737
SHAREHOLDER'S EQUITY AND LIABILITIES:		
Shareholder's Equity :	4,305,646,872	4,858,569,829
Share Capital	1,760,000,000	1,600,000,000
Share Premium	1,500,000,000	1,500,000,000
General Reserve and Surplus	(49,384,226)	640,273,871
Tax Holiday Reserve	117,942,221	117,942,221
Reserve for Re-valuation of Fixed Assets	977,088,877	1,000,353,737
Minority Interest	4,008,328	17,180,575
Non Current Liabilities:	1,639,583,138	1,069,420,517
Long Term Loan	1,639,583,138	1,069,420,517
Current Liabilities :	3,658,833,393	4,817,422,816
Short Term Loan	1,115,013,961	643,841,642
Current Portion of Long Term Loan	331,942,496	249,384,914
Acceptance Liabilities	1,514,615,262	3,082,214,258
Credirors and Accruals	668,471,282	813,518,856
Unclaimed Dividend	10,451,690	10,968,740
Loan from Directors	4,222,950	2,522,950
Liabilities for refundable IPO Share money	14,115,752	14,971,455
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES :	9,608,071,731	10,762,593,737
Net Assets Value Per Share (NAV)	24.46	30.49
Par Value Tk.10		



A. Matin Chowdhury
 Managing Director


A.F.M. Zubair
 Director


B.K. Chaki
 Chief Financial Officer

MALEK SPINNING MILLS LIMITED
STATEMENT OF CONSOLIDATED COMPREHENSIVE INCOME
FOR THE PERIOD FROM 1ST JULY 2011 TO 31ST DECEMBER 2011
Un-Audited

	<u>JUL'11-DEC'11</u> Taka	<u>JUL'10-DEC'10</u> Taka	<u>OCT'11-DEC'11</u> Taka	<u>OCT'10-DEC'10</u> Taka
Sales	2,330,147,813	2,755,941,177	1,374,657,854	1,570,799,748
Cost of Goods Sold	<u>2,673,710,362</u>	<u>2,315,410,398</u>	<u>1,601,268,003</u>	<u>1,335,926,836</u>
Gross Profit :	(343,562,549)	440,530,779	(226,610,149)	234,872,912
Operating Expenses	44,638,690	36,983,302	25,453,360	28,032,443
Financial Expenses	175,787,128	80,657,784	116,354,726	41,982,907
Amortization of Trial and operation	1,442,159	1,802,698	721,079	901,349
Loss on Sale of Fixed Assets	-	-	-	-
Operating Profit :	(565,430,526)	321,086,995	(369,139,315)	163,956,212
Add : Other Income	4,377,694	80,480,926	4,377,694	80,480,926
Less: Other Expenses	<u>1,731,805</u>	<u>-</u>	<u>1,731,805</u>	<u>-</u>
Net Operating Profit :	(562,784,637)	401,567,921	(364,761,621)	244,437,138
Provision for Contribution to WPP	1,067,924	19,750,025	929,966	12,041,131
Profit before Tax :	(563,852,561)	381,817,896	(365,691,587)	232,396,007
Provision for Income Tax :	2,242,641	37,570,414	1,952,929	24,015,841
Net Profit for this period	(566,095,202)	344,247,482	(367,644,516)	208,380,166
Transferred to Tax Holiday Reserve	-	35,464,087	-	19,518,408
Net Profit after Tax Holiday Reserve	(566,095,202)	308,783,395	(367,644,516)	188,861,758
Minority Interest	<u>(13,172,245)</u>	<u>13,134,847</u>	<u>(4,867,664)</u>	<u>7,229,040</u>
Net Profit Balance	(552,922,957)	295,648,548	(362,776,851)	181,632,717
(Transferred to the Statement of Changes in Equity)				
Earnings per Share (EPS)	(3.14)	2.07	(2.06)	1.26
Par Value Tk.10				



A. Matin Chowdhury
Managing Director


A.F.M. Zubair
Director


B.K. Chaki
Chief Financial Officer

MALEK SPINNING MILLS LIMITED
STATEMENT OF CONSOLIDATED CASH FLOWS
FOR THE PERIOD FROM 1ST JULY 2011 TO 31ST DECEMBER 2011
Un-Audited

	<u>DEC'11</u> <u>Taka</u>	<u>DEC'10</u> <u>Taka</u>
CASH FLOW FROM OPERATING ACTIVITIES :		
Collection from Turnover & Bills Receivable	2,787,966,018	1,925,044,252
Collection from Other Income	4,377,694	80,480,926
Payment for Raw Materials, Indirect Materials and other expenses	(3,679,221,044)	(1,589,007,743)
Payment for Operating Expenses	(41,217,307)	(35,088,731)
Payment for Other Expenses	(1,731,805)	-
Payment of Financial Expenses	(175,787,128)	(80,657,784)
Payment for Income Tax	(32,061,335)	(37,280,660)
Net Cash provided by Operating Activities	(1,137,674,907)	263,490,259
CASH FLOW FROM INVESTING ACTIVITIES :		
Acquisition of Fixed Assets	(19,558,989)	(91,035,967)
Acquisition of Capital work in progress	(179,022,213)	-
Disposal of Fixed Assets	-	750,000
Pre-operating expenses	(1,645,008)	(6,774,147)
Net cash used in Investing Activities	(200,226,210)	(97,060,114)
CASH FLOW FROM FINANCING ACTIVITIES :		
Bank Loan Increase/(Decrease)	1,123,892,521	(314,006,687)
Loan from Directors	1,700,000	(10,948,900)
Advance Deposit & Prepayments	(49,853,815)	(581,305,825)
Issuance of Share Capital	-	400,000,000
Share Premium Received	-	600,000,000
Liability for refundable IPO Share Money	(855,703)	19,963,609
Dividend Payment	(517,050)	-
Redemption of Share Money Deposit	-	(16,375,175,584)
Net cash used in Financing Activities	1,074,365,953	(16,261,473,387)
Increase/(Decrease) in Cash and Cash Equivalents	(263,535,164)	(16,095,043,241)
Cash & Cash Equivalents at 1 st July 2011	759,366,510	16,673,241,980
Cash and Cash Equivalents at 31st December 2011	495,831,346	578,198,739
Net Operating Cash Flow Per Share (NOCFPS)	(6.46)	1.65
Par Value Tk.10		


A. Martin Chowdhury
 Managing Director


A.F.M. Zubair
 Director


B.K. Chaki
 Chief Financial Officer

MALEK SPINNING MILLS LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
Un-Audited

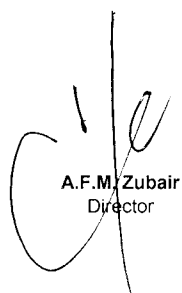
FOR THE PERIOD FROM 1ST JULY 2011 TO 31ST DECEMBER 2011

Particulars	Share Capital	Reserve for Revaluation of Fixed Assets	Tax holiday Reserve	General Reserve and Surplus	Share Premium	Share Money Deposit	Total
Balance as at 1 st July 2011	1,600,000,000	1,000,353,737	117,942,221	640,273,871	1,500,000,000	-	4,858,569,829
Net Profit during the period	-	-	-	(552,922,957)	-	-	(552,922,957)
Issuance of Share Capital							-
Share Money Deposit					-	-	-
Reserve for revaluation of Fixed Assets	-	(23,264,860)		23,264,860	-		-
Tax Holiday Reserve	-	-	-		-		-
Share Premium							-
Issuance of Stock Dividend for 2010-2011	160,000,000			(160,000,000)			-
As at 31st Dec. 2011	1,760,000,000	977,088,877	117,942,221	(49,384,226)	1,500,000,000	-	4,305,646,872

FOR THE PERIOD FROM 1ST JULY 2010 TO 31ST DECEMBER 2010

Particulars	Share Capital	Reserve for Revaluation of Fixed Assets	Tax holiday Reserve	General Reserve and Surplus	Share Premium	Share Money Deposit	Total
Balance as at 1 st July 2010	1,200,000,000	1,050,477,014	44,837,703	748,437,098	900,000,000	16,375,175,584	20,318,927,399
Net Profit during the period				295,648,548			295,648,548
Issuance of Share Capital	400,000,000						400,000,000
Share Money Deposit						(16,375,175,584)	(16,375,175,584)
Reserve for revaluation of Fixed Assets		(32,310,916)		32,310,916			-
Tax Holiday Reserve			35,464,087				35,464,087
Share Premium					600,000,000		600,000,000
As at 31st Dec. 2010	1,600,000,000	1,018,166,097	80,301,790	1,076,396,563	1,500,000,000	-	5,274,864,451


A. Madin Chowdhury
 Managing Director


A.F.M. Zubair
 Director


B.K. Chaki
 Chief Financial Officer