

Abridged Version of Prospectus

Maksons Spinning Mills Limited

28, Dilkusha C/A (3rd & 4th Floor), Suite # 303 & 402, Dhaka - 1000, Bangladesh. Phone: 7168613-4, 9559349, 9566470, 9564543, Fax: 88-02-9564503, E-mail: maksons@citech.net, Website: www.maksonsgroupbd.com.

Public Offer for 80,00,000 ordinary shares of Tk. 10.00 each at par totaling Tk. 8,00,00,000.00

Subscription For General Public:

Subscription For NRB Applicants:

Opening date: 12.10.2008

Closing date: 16.10.2008

Opening date: 12.10.2008

Closing date: 25.10.2008

MANAGERS TO THE ISSUE

ICB CAPITAL MANAGEMENT LIMITED
Shilpa Bank Bhaban (14th Floor), 8, Rajuk Avenue, Dhaka-1000.

BAY LEASING & INVESTMENT LIMITED
Printers Building (7th Floor), 5, Rajuk Avenue, Motijheel C/A, Dhaka-1000.

BANKERS TO THE ISSUE

Investment Corporation of Bangladesh
Head Office, 9, Hill Avenue, Dhaka
Local Office, Nayapalton, Dhaka-1000.
Barisal Branch, Barisal
Bogra Branch, Bogra
Chittagong Branch, Chittagong
Khulna Branch, Khulna
Rajshahi Branch, Rajshahi
Sylhet Branch, Sylhet

National Bank Ltd.
Agrabad Branch, Chittagong
Anderkilla Branch, Chittagong
Babubazar Branch, Dhaka
Banarshi Road Branch, Dhaka
Bansal Branch, Dhaka
Bogra Branch, Bogra
Comilla Branch, Comilla
Dharmondi Branch, Dhaka
Dilkusha Branch, Dhaka
Elephant Road Branch, Dhaka
Foreign Ex. Branch, Dhaka
Gazipur Branch, Gazipur
Gulshan Branch, Dhaka
Imamganj Branch, Dhaka
Jatrabari Branch, Dhaka
Jubilee Road Branch, Chittagong
Kawran Bazar Branch, Dhaka
Khatunganj Branch, Chittagong
Khulna Branch, Khulna
Kulaura Branch, Rajshahi, Dhaka
Maliabagh Branch, Dhaka
Mirpur Branch, Dhaka
Moulvibazar Branch, Dhaka
Motijheel Branch, Dhaka
Narsingdi Branch, Narsingdi
North Brook Hall Branch, Dhaka
Paharali Branch, Chittagong
Paglabazar Branch, Narayanganj
Pragati Sarani Branch, Dhaka
Rajshahi Branch, Rajshahi
Savar Branch, Rangpur
Savar Bazar Branch, Savar, Dhaka
Sheikh Mujib Road Branch, Chittagong
Sylhet Branch, Sylhet
Tangail Branch, Tangail
Sattar Branch, Dhaka
Z H Sikder M.C. Branch, Dhaka.

Underwriters

Gulshan - 1 Branch, Dhaka
Gulshan Branch, Dhaka
Imamganj Branch, Dhaka
Jessore Branch, Jessore
Jubilee Road Branch, Chittagong
Khatunganj Branch, Chittagong
Khulna Branch, Khulna
Munshikhola Branch, Dhaka
Narayanganj Branch, Narayanganj
Narsingdi Branch, Narsingdi
Principal Branch, Dhaka
Rajshahi Branch, Rajshahi
Sylhet Branch, Sylhet
Tophkhana Road Branch, Dhaka
Ulura Branch, Dhaka

United Commercial Bank Limited
Agrabad Branch, Chittagong
Amberkhana Branch, Sylhet
Anderkilla Branch, Chittagong
Babubazar Branch, Dhaka
Banarshi Road Branch, Dhaka
Bansal Branch, Dhaka
Bogra Branch, Bogra
Comilla Branch, Comilla
Dharmondi Branch, Dhaka
Dilkusha Branch, Dhaka
Elephant Road Branch, Dhaka
Foreign Ex. Branch, Dhaka
Gazipur Branch, Gazipur
Gulshan Branch, Dhaka
Imamganj Branch, Dhaka
Jatrabari Branch, Dhaka
Jubilee Road Branch, Chittagong
Kawran Bazar Branch, Dhaka
Khatunganj Branch, Chittagong
Khulna Branch, Khulna
Kulaura Branch, Rajshahi, Dhaka
Maliabagh Branch, Dhaka
Mirpur Branch, Dhaka
Moulvibazar Branch, Dhaka
Motijheel Branch, Dhaka
Narsingdi Branch, Narsingdi
North Brook Hall Branch, Dhaka
Paharali Branch, Chittagong
Paglabazar Branch, Narayanganj
Pragati Sarani Branch, Dhaka
Rajshahi Branch, Rajshahi
Savar Branch, Rangpur
Savar Bazar Branch, Savar, Dhaka
Sheikh Mujib Road Branch, Chittagong
Sylhet Branch, Sylhet
Tangail Branch, Tangail
Sattar Branch, Dhaka
Z H Sikder M.C. Branch, Dhaka.

Underwriters

1. ICB Capital Management Ltd. 8, Rajuk Avenue (14th Floor), Dhaka-1000	Md. Iftikhar-uz-zaman Chief Executive Officer	7160326-27
2. Bay Leasing & Investment Limited Printers Building (7th Floor) 5, Rajuk Avenue, Motijheel C/A, Dhaka-1000.	Md. Mofizul Islam Executive Officer	9565026, 9568599
3. Southeast Bank Ltd. 1, Dilkusha C/A (3rd Floor)	Muhammad Shahjahan Senior Executive Vice President	9550081
4. Prime Finance & Investment Ltd. 63, Dilkusha C/A, Dhaka-1000.	Mr. Md. Rezaul Haque Vice President	9563883
5. Union Capital Limited Noor Tower (5th Floor) 73 Sonargaon Road, Dhaka-1205.	Ramendra Nath Paul Managing Director (C.C)	9662888
6. Grameen Capital Limited Grameen Bank Bhaban Mirpur-2, Dhaka-1216.	Shieedul Morsalin Manager	8057618

SHORT BIO-DATA OF DIRECTORS

Al-Hajj Abdul Ali
Chairman
Al-Hajj Abdul Ali, aged 70 is the Chairman of the company. He started his career as an officer in Adamjee Jute Mills Ltd. in production & factory labour administration, in 1961. He worked in Adamjee Jute Mills Ltd. in 1975. He started business by setting up a textile-trading house named Ali Fabrics. He was engaged in fabrics import business. In 1983, Mr. Ali entered into textile manufacturing business by renting a textile mill. In 1985, Mr. Ali established Master Textile Mills, industrial venture of this house. Mr. Ali acquired vast experience in textile trading and manufacturing business through his thirty two years of business career. Mr. Ali is founder of Aysha Ali Hafizia Nooriya Madrasa, Abu Torab College at Chittagong. He is associated with and donors of many schools, colleges and different social welfare organizations. He is also the Chairman of Metro Spinning Limited, a Public Limited company listed with both houses of the country.

Mohammad Ali Khokon
Managing Director
Mohammad Ali Khokon, aged 46, the Managing Director of the company is an MSS from Dhaka University. After completion of his education he joined a reputed textile company as working partner and subsequently by dint of his performance and experience he became the key person of the Company. Mr. Ali has visited many countries of the world in connection of business and has bagged to his credit a vast experience and knowledge in Modern Methods, Technology, Production and Marketing & Management Techniques of textile industries by attending several courses/seminars and visiting similar industrial concerns of other Asian Countries. Mr. Mohammad Ali is one of the members of the Board of Directors of BTMA and is contributing significantly for the development of the textile sector of the country. He visited Japan in 1997 and Myanmar in 2003 as a member of the business delegation team. He also visited International Textile Manufacturer Federation's Seminar of Melbourne, Australia held in 1998. Mr. Ali has also earned vast experience in fabrics trading business at the wholesale fabrics market of the country being associated with his family business in fabrics. Having rich experience in various industrial/trading concerns Mr. Ali has acquired the required experience, fitness and administrative efficiency to run such a business unit.

Mrs. Laila Ali
Director
Mrs. Laila Ali, aged 36, the Director of the company, is a B.A. from Dhaka University. After completion of her education she joined her family business. Mrs. Ali is a dynamic & hard working person and as well as bagged knowledge in Modern Methods, Technology, Production and Marketing & Management Techniques of textile industries by attending several courses/seminars and visiting similar industrial concerns. Mr. Ali gathered experience in textile trading and manufacturing business through her ten years of business career. She is associated with many social welfare organizations and women development activities.

Mohd. Ferdous Kawser Masud
Director
Mohd. Ferdous Kawser Masud, aged 33, the Director of the company is an MBA. After completion of his education he joined his family business. Mr. Masud is a dynamic & hard working person. He gathered knowledge in Modern Methods, Technology, Production and Marketing & Management Techniques of textile industries being associated with his family business. He has 08 years of experience in finance and marketing of textile sector, especially in fabric and cotton yarn. A young and energetic man of amicable behaviour, besides being a philanthropist he is engaged in various social activities of the country. He visited Japan, South Korea, China, Singapore, UK and many other countries to enrich his knowledge and experience.

Mohd. Showkat Ali
Director
Mohd. Showkat Ali, aged 43, the Director of the company is an Arts Graduate from Dhaka University. After completion of his education he joined in a textile industry as head of the project. He has 15 years of experience in production and marketing of textile sector especially in fabric and cotton yarn. He looks after the operation and marketing activities of the Company. He visited Japan, South Korea, Singapore, Spain and many other countries to enrich his knowledge and experience. Mr. Showkat Ali is a dynamic & hard working person. He had knowledge in Modern methods, Technology, Production, Design and Marketing & Management Techniques of Textile industries. A young and energetic man of amicable behaviour, besides being a philanthropist he is engaged in various social activities of the country.

Mohd. Amjad Ali
Director
Mohd. Amjad Ali, aged 39, the Director of the company is a Graduate. He involved himself in textile industry as head of the project just after completion of his education. He gathered 05 years of experience in production and marketing of modern textile sector especially in fabric and cotton yarn. He looks after the operation and marketing activities of the project. Mr. Amjad Ali is a dynamic & hard working person. He is young, energetic and a man of strong personality and commitment, besides being a philanthropist he is engaged in various social activities of the country.

Stock Exchanges

Dhaka Stock Exchange Limited (DSE) 9/F, Motijheel C/A, Dhaka-1000.	DSE Library	9564601-7 9666944-8
Chittagong Stock Exchange Limited (CSE) CSE Building, 1080 Sheikh Mujib Road, Chittagong.	CSE Library	031-714632-3 031-720871-3

Prospectus would also be available on the web site of SEC (www.secdb.org), DSE (www.dsebd.org), CSE (www.csebd.com), Maksons Spinning Mills Limited (www.maksonsgroupbd.com), Issue Managers (www.icbml.com.bd & www.blil.bd.com) and Public Reference Room of the Securities and Exchange Commission (SEC) for reading and studying.

FINANCIAL STATEMENTS IN ACCORDANCE WITH SECTION 135 OF THE COMPANIES ACT 1994

A. The statements of assets & liabilities of the company as under:

Particulars	(Amount in Tk.)				
	31.12.07	30.09.07	30.09.06	30.09.05	30.09.04
	Taka	Taka	Taka	Taka	Taka
ASSETS					
Non-Current Assets	840,551,191	851,260,030	720,277,948	54,276,197	9,309,025
Fixed Assets less accumulated Depreciation	840,551,191	851,260,030	720,277,948	54,276,197	9,309,025
Current Asset	860,540,414	797,834,609	250,742,319	17,834,417	826,975
Inventories	115,986,106	46,508,782	65,694,578	-	-
Trade Debtors	578,384,704	566,448,492	129,423,902	-	-
Investment	4,419,477	1,000,000	-	-	-
Advance Deposit & Prepayments	136,816,431	117,652,430	54,841,330	16,486,385	762,395
Cash & Bank Balances	24,933,606	66,224,905	782,509	1,348,032	64,580
TOTAL ASSETS	1,701,091,605	1,649,094,639	971,020,267	72,110,614	10,136,000
EQUITY & LIABILITIES					
Share holder Equity	272,113,767	256,084,168	108,140,983	60,000,000	10,000,000
Share capital	190,000,000	190,000,000	100,000,000	60,000,000	10,000,000
Reserve & Surplus	82,113,767	66,084,168	8,140,983	-	-
Non-current Liabilities	366,694,819	293,510,547	238,872,488	-	-
Long term loan	366,694,819	293,510,547	238,872,488	-	-
Current Liabilities	1,062,283,018	1,099,499,925	624,006,796	12,110,614	136,000
Trade and other liabilities	71,580,061	35,562,028	218,377,161	12,110,614	136,000
Deferred liability	31,178,000	70,107,975	326,617,151	-	-
WPPF	4,255,689	3,454,209	407,049	-	-
Current portion of Long term loan	19,568,156	113,024,564	-	-	-
Short term loan	914,480,988	855,351,416	70,556,493	-	-
Liability for Expense	21,220,124	21,999,733	8,048,942	-	-
TOTAL EQUITY & LIABILITIES	1,701,091,604	1,649,094,640	971,020,267	72,110,614	10,136,000

B. The statement of operating results of the Company as follows:

Particulars	1.10.07	1.10.06	16.05.06
	to	to	to
	31.12.07	30.09.07	30.09.06
	Taka	Taka	Taka
Sales	260,466,436	1,077,103,280	129,423,902
less Cost of Goods sold	190,755,238	830,208,490	105,939,945
Gross Profit	69,711,198	246,894,790	23,483,957
Less Administrative & Selling Expense	8,555,210	33,759,217	6,098,543
Operating Profit	61,155,988	213,135,573	17,385,414
Add: Non-operating income	2,078,374	92,402	-
Profit before financial expense & WPPF	63,234,362	213,227,975	17,385,414
Less Financial Expense	46,403,282	149,237,630	8,837,382
Net Profit before WPPF	16,831,080	63,990,345	8,548,032
Provision for WPPF	801,480	3,047,160	407,049
Net profit before tax holiday reserve	16,029,600	60,943,185	8,140,983
Tax holiday Reserve	6,411,840	24,377,274	3,256,393
Profit Available for Appropriation	9,617,760	36,565,911	4,884,590

Southeast Bank Limited

Aganagar Branch, Keraniganj, Dhaka
Agrabad Branch, Chittagong
Agrabad Branch, Chittagong
Ashulia Branch (Rural), Dhaka
Banani Branch, Banani, Dhaka
Banani Bazar Branch, Banani Bazar, Sylhet
Bangshal Branch, Dhaka
Basantapur Branch (Rural), Comppanyganj, Noidahli
CDA Avenue Branch, Chittagong
Chouhatta Branch, Chouhatta, Sylhet
Chowman Branch (Rural), Begunaganj, Noakhali
Corporate Branch, Dhaka
Cox's Bazar Branch, Cox's Bazar, Chagalnaiya Bazar, Chagalnaiya, Feni
Dharmondi Branch, Dharmondi R/A, Dhaka
Feni Branch, Feni
Gulshan Branch, Gulshan Avenue, Dhaka
Habshahar Branch, Chittagong
Hajigonj Branch, Sylhet
Imamganj Branch, Dhaka
Imamganj Branch (Rural), Dhaka
Jubilee Road Branch, Chittagong
Kakrail Branch, Ramna, Dhaka
Khatunganj Branch, Chittagong
Kawran Bazar Branch, Dhaka
Khulna Branch, Khulna
Kulaura Branch (Rural), Moulvi Bazar
Lalshahar Branch, Chittagong
Madhidi Branch (Rural), Narsingdi
Moulvibazar Branch, Moulvibazar
Narayanganj Branch, Narayanganj
New Elephant Road Branch, Dharmondi, Dhaka
New Elephant Road Branch, Dhaka
Palash Branch, Rajshahi
Paharali Branch, Paharali, Sylhet
Pragati Branch, Dhaka
Rangpur Branch, Rangpur
Rajshahi Branch, Rajshahi
Shaymoli Branch, Shaymoli, Dhaka
Ulura Branch, Dhaka

Al-Arafah Islami Bank Limited

Agarabad Branch, Chittagong
Banani Branch, Dhaka
Barisal Branch, Barisal
Bogra Branch, Bogra
Comilla Branch, Comilla
Corporate Branch, Dhaka
Dharmondi Branch, Dhaka
Elephant Road Branch, Dhaka
Islampur Branch, Dhaka
Jessore Branch, Jessore
Jubilee Road Branch, Chittagong
Khatunganj Branch, Chittagong
Khulna Branch, Khulna
Lalshahar Branch, Chittagong
Madhidi Branch, Narsingdi
Moulvibazar Branch, Moulvibazar
Narayanganj Branch, Narayanganj
New Elephant Road Branch, Dharmondi, Dhaka
New Elephant Road Branch, Dhaka
Palash Branch, Rajshahi
Paharali Branch, Paharali, Sylhet
Pragati Branch, Dhaka
Rangpur Branch, Rangpur
Rajshahi Branch, Rajshahi
Shaymoli Branch, Shaymoli, Dhaka
Ulura Branch, Dhaka

Dutch Bangla Bank Limited

Agarabad Branch, Chittagong
B. B. Road Branch, Narayanganj
Barisal Branch, Barisal
Banani Branch, Dhaka
Bansal Branch, Dhaka
Basantapur Branch, Dhaka
Biswanath Branch, Sylhet
Board Bazar Branch, Gazipur
Bogra Branch, Bogra
CDA Avenue Branch, Chittagong
Comilla Branch, Comilla
Cox's Bazar Branch, Cox's Bazar
Dana Branch, Dhaka
Dharmondi Branch, Dhaka
Dharmondi Branch, Dhaka
Elephant Road Branch, Dhaka
Feni Branch, Feni
Gazipur Chowrastra Branch, Gazipur
Golapganj Branch, Sylhet
Gulshan Branch, Dhaka
Hatthazan Branch, Chittagong
Imamganj Branch, Dhaka
Islampur Branch, Dhaka
Joypara Branch, Dohar, Dhaka
Jubilee Road Branch, Chittagong
Kadamtali Branch, Tangail
Kawran Bazar Branch, Dhaka

AUDITORS INFORMATION

Name	Address	Telephone
Hoda Vasi Chowdhury & Co. (Chartered Accountants)	BTMC Bhaban (8th Floor) 7-9, Karwan Bazar, Dhaka-1215	9120090, 9140094.

REFUND OF SUBSCRIPTION MONEY

In the case of non-allotment of securities, if the applicants' bank accounts as mentioned in their IPO Application Forms are maintained with the Bankers to the Issue and other bank as mentioned below, refund amount of those applicants will be directly credited into the respective bank accounts as mentioned in their IPO Application Forms.

Bank Name	Branch	Address
Islami Bank Bangladesh Limited	Dhaka Bank Limited	Dhaka
Exim Bank Limited	Dutch-Bangla Bank Limited	Dhaka
Investment Corporation of Bangladesh (ICB)	Southeast Bank Limited	Dhaka
United Commercial Bank Limited	Social Investment Bank Limited	Dhaka
Jamuna Bank Limited	National Credit and Commerce Bank Limited	Dhaka
Standard Bank Limited	Al-Arafah Islami Bank Limited	Dhaka
One Bank Limited	National Bank Limited	Dhaka
HSBC		

Otherwise, refund will be made only through "Account Payee" cheque(s) with bank account number and name of bank branch as mentioned in the application payable at Dhaka or Chittagong, as the case may be.

APPLICATION FORM AND THE FULL VERSION OF PROSPECTUS MAY BE OBTAINED FROM

The Prospectus of Maksons Spinning Mills Limited will be available at the offices of the following entities:

Name & Address	Contact Person	Tel. No.
Issuer Company		
Maksons Spinning Mills Limited, 28, Dilkusha C/A (3rd & 4th Fl.), Suite # 303 & 402, Dhaka-1000, Bangladesh.	Mohd. Ferdous Kawser Masud Director (Finance)	7168613-4, 9559349, 9566470, 9564543
	Mohd. Mohsin Adnan Executive Director (Commerce) & Company Secretary	Do
	Md. Aslam Parvez Senior General Manager (Commerce & Banking)	Do
Issue Managers		
1. ICB Capital Management Ltd. 8, Rajuk Avenue (14th Floor), Dhaka-1000	Md. Iftikhar-uz-zaman Chief Executive Officer	7160326-27
2. Bay Leasing & Investment Limited Printers Building (7th Floor) 5, Rajuk Avenue, Motijheel C/A, Dhaka-1000.	Md. Mofizul Islam Executive Officer	9565026, 9568599

KEY FINANCIAL RATIOS

	31.12.2007*	30.09.2007	30.09.2006	30.09.2005	30.09.2004
Liquidity Ratios					
Current Ratio (Times)	0.81	0.73	0.40	1.47	6.08
Quick Ratio (Times)	0.57	0.58	0.21	0.11	0.47
Time Interest Earned Ratio (Times)	1.363	1.429	1.967	N/A	N/A
Debt-Equity Ratio (Times)	1.6	1.7	2.6	-	-
Operating Ratios					
Accounts Receivable Turnover Ratio	1.820	3.096	2.000	N/A	N/A
Inventory Turnover Ratio	9.391	14.798	12.901	N/A	N/A
Asset Turnover Ratio	2.479	1.371	0.180	N/A	N/A
Profitability Ratios					
Gross Margin Ratio	26.76%	22.92%	18.14%	N/A	N/A
Operating Income Ratio (%)	23.48%	19.79%	13.43%	N/A	N/A
Net income Ratio (before Tax) (%)	6.15%	5.66%	6.29%	N/A	N/A
Net income Ratio (After Tax) (%)	3.69%	3.39%	3.77%	N/A	N/A
Return on Assets (%)	7.96%	8.14%	1.10%	N/A	N/A
Return on Equity (%)	23.56%	23.80%	7.53%	N/A	N/A
Earnings per share (Taka) *	42.76	40.63	36.19	N/A	N/A
Restated Earnings per share (Taka)	3.56	3.39	1.21	-	-

* Annualized EPS

Considering par value of share Tk. 100.00 original EPS for three months (October 2007 to December 2007) is Tk. 10.69

DIRECTORS INVOLVEMENT WITH OTHER LISTED COMPANIES AS DIRECTORS INCLUDING MANAGING DIRECTOR

Name	Position in Maksons Spinning Mills Limited	Involvement with other listed companies Name of the Organization	Position
Al-hajj Abdul Ali	Chairman	Metro Spinning Limited	Chairman
Mohammad Ali Khokon	Managing Director	Metro Spinning Limited	Managing Director
Mohd. Showkat Ali	Director	Metro Spinning Limited	Director
Mohd. Ferdous Kawser Masud	Director	Metro Spinning Limited	Director
Mrs. Laila Ali	Director	Metro Spinning Limited	Director
Mohd. Amjad Ali	Director	Nil	Nil
Md. Jahangir Miah	Director	Aziz Pipe Ltd.	Chairman
		Islami Bank (BD) Ltd.	Director
		Aramit Cement Ltd.	Director