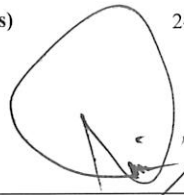


Matin Spinning Mills Limited
Statement of Financial Position (Unaudited)
As at 31 December 2021

[Amounts in Taka]

	Notes	31 December 2021	30 June 2021
ASSETS			
Non - current assets			
Property, plant and equipment	02	4,426,198,568	4,461,322,273
Investment	03	56,839,600	53,556,600
Capital work-in-process	04	927,147,704	316,291,054
Total non - current assets		5,410,185,872	4,831,169,927
Current assets			
Inventories	05	1,093,028,380	1,111,789,691
Accounts receivable	06	1,356,951,139	1,402,851,046
Advance, deposits and prepayments	07	277,121,525	192,533,727
Materials in transit	08	122,811,338	406,621,294
Cash and bank balances	09	223,161,114	331,267,118
Total current assets		3,073,073,496	3,445,062,877
Total assets		8,483,259,368	8,276,232,803
EQUITY AND LIABILITIES			
Share capital			
Share capital		974,900,000	974,900,000
Share premium		920,700,000	920,700,000
Retained earnings	10	2,014,417,360	1,852,763,633
Revaluation reserve	11	1,490,584,290	1,500,232,234
Total equity		5,400,601,650	5,248,595,867
Non-current liabilities			
Long term bank loan	12	-	-
Deferred tax liability	13	257,474,032	257,295,814
Total non-current liabilities		257,474,032	257,295,814
Current liabilities			
Accounts payable	14	200,545,066	135,269,303
Short term bank loan	15	1,489,902,583	2,138,032,830
Current portion of long term loan		613,449,496	205,141,666
Share application money		-	4,553,160
Unclaimed dividend	16	105,254,726	4,371,032
Provision & accruals	17	416,031,816	282,973,130
Total current liabilities		2,825,183,686	2,770,341,122
Total equity and liabilities		8,483,259,368	8,276,232,803
NAV Per Share (With Revaluation reserves)	24	55.40	53.84


Managing Director


Director


Director


Chief Financial Officer


Company Secretary

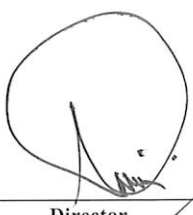
Matin Spinning Mills Limited
Statement of Profit or Loss (Unaudited)
for the 2nd quarter ended 31 December 2021

[Amounts in Taka]

Notes	31 December 2021	31 December 2020	Period ended October 2021 to December 2021	Period ended October 2020 to December 2020
Revenue	18 3,060,295,466	2,186,105,507	1,503,356,581	1,130,162,145
Cost of goods sold	19 (2,307,980,271)	(1,837,010,968)	(1,118,534,468)	(925,482,371)
Gross profit	752,315,195	349,094,539	384,822,113	204,679,774
Other income	20 50,548,995	47,599,894	29,654,071	17,038,524
	802,864,190	396,694,432	414,476,184	221,718,298
Administrative expenses	(103,928,125)	(97,032,466)	(52,817,478)	(49,357,093)
Distribution expenses	(4,163,550)	(3,876,065)	(2,409,990)	(2,035,280)
Net profit before finance cost	694,772,515	295,785,902	359,248,716	170,325,925
Finance cost	(19,569,827)	(35,284,044)	(10,207,393)	(15,502,504)
Net profit before workers' profit participation funds & tax	675,202,687	260,501,858	349,041,323	154,823,420
Contribution to workers' profit	(32,152,509)	(12,404,850)	(16,621,015)	(7,372,544)
Net profit before taxation	643,050,178	248,097,007	332,420,307	147,450,877
Income tax	21 (100,906,177)	(39,821,970)	(52,117,796)	(24,002,610)
Deferred tax	22 (1,625,410)	(2,433,156)	(1,543,067)	(1,384,453)
Net profit after tax	540,518,591	205,841,880	278,759,444	122,063,812
Earnings Per Share (EPS)	23 5.54	2.11	2.86	1.25



 Managing Director



 Director



 Director



 Chief Financial Officer



 Company Secretary


Matin Spinning Mills Limited
Statement of Other Comprehensive Income (Unaudited)
for the 2nd quarter ended 31 December 2021

[Amounts in Taka]


Notes	31 December 2021	31 December 2020
Net profit after tax for the period	540,518,591	205,841,880
Revaluation reserve of land and building	-	-
Deferred tax on other comprehensive income	13.01 1,447,192	1,544,564
Total comprehensive income for the period	541,965,783	207,386,444



 Managing Director



 Director



 Director



 Chief Financial Officer



 Company Secretary

Matin Spinning Mills Limited
Statement of Changes in Equity (Unaudited)
for the 2nd quarter ended 31 December 2021


[Amounts in Taka]

	Share Capital	Share Premium	Retained Earnings	Revaluation Reserves	Total
2nd Quarter ended 31 December 2021					
Balance at 01 July 2021	974,900,000	920,700,000	1,852,763,633	1,500,232,234	5,248,595,867
Net profit for the year	-	-	540,518,591	-	540,518,591
Dividend Paid	-	-	(389,960,000)	-	(389,960,000)
Depreciation on Revalued Assets	-	-	9,647,944	(9,647,944)	-
Deferred tax on other comprehensive income	-	-	1,447,192	-	1,447,192
Balance at 31 December 2021	<u>974,900,000</u>	<u>920,700,000</u>	<u>2,014,417,360</u>	<u>1,490,584,290</u>	<u>5,400,601,650</u>


2nd Quarter ended 31 December 2020					
Balance at 01 July 2020	974,900,000	920,700,000	1,389,083,255	1,520,826,225	4,805,509,481
Net profit for the year	-	-	205,841,880	-	205,841,880
Dividend Paid	-	-	(175,482,000)	-	(175,482,000)
Revaluation surplus during the year	-	-	-	-	-
Depreciation on Revalued Assets	-	-	10,297,093	(10,297,093)	-
Deferred tax on other comprehensive income	-	-	1,544,564	-	1,544,564
Balance at 31 December 2020	<u>974,900,000</u>	<u>920,700,000</u>	<u>1,431,284,793</u>	<u>1,510,529,132</u>	<u>4,837,413,925</u>



 Managing Director



 Director



 Director



 Chief Financial Officer



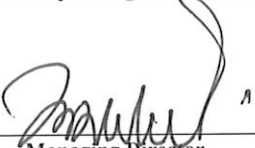
 Company Secretary

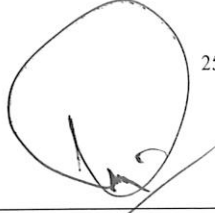
Matin Spinning Mills Limited
Statement of Cash Flows (Unaudited)
for the 2nd quarter ended 31 December 2021

[Amounts in Taka]

Notes	31 December 2021	31 December 2020
A. Cash flows from operating activities		
Collection from customers	3,102,964,179	2,591,855,183
Other Income	65,254,344	39,416,526
Cash generated from operations	3,168,218,522	2,631,271,709
Cash paid to employees	(187,560,329)	(174,152,200)
Cash paid to suppliers	(1,843,749,067)	(1,547,488,566)
Interest paid on loans	(14,325,489)	(36,997,803)
Income tax paid	(40,172,477)	(18,014,031)
Payment made to workers' profit participation funds	-	-
Net cash flows from operating activities	1,082,411,161	854,619,109
B. Cash flow from investing activities		
Acquisition of property, plant and equipment	(114,965,367)	(6,875,238)
Capital work-in-process	(569,617,795)	(76,656,515)
Dividend Income	504,639	80,527
Purchase of marketable securities	(3,283,000)	(14,862,815)
Interest on FDR and Bank Accounts	111,312	192,803
Net cash used in investing activities	(687,250,211)	(98,121,239)
C. Cash flows from financing activities		
Long term loan received	489,515,029	36,231,372
Long term loan (repaid)	(82,648,539)	(228,298,525)
Short term loan received from bank	1,376,631,840	1,341,334,103
Short term loan repaid to bank	(2,002,402,048)	(1,404,789,395)
Dividend Paid	(289,076,307)	(113,119,097)
Net cash from/(used in) financing activities	(507,980,023)	(368,641,542)
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)	(112,819,074)	387,856,328
E. Opening cash and cash equivalents	331,267,118	243,576,752
F. Effects of currency translation on cash and cash equivalents	4,713,070	-
G. Closing cash and cash equivalents (D+E+F)	223,161,114	631,433,081
Net Operating Cash Flow Per Share	11.10	8.77

Net Operating Cash Flow Per Share


 Managing Director


 Director


 Director


 Chief Financial Officer


 Company Secretary

- 1 These financial statements have been prepared in line with accounting policies as adopted in the preparation of most recent audited financial statements as at and for the period ended 30 June 2021. This interim financial report includes only those selected explanatory notes that were deemed appropriate for better understanding of the unaudited financial statements.

		Amounts in Taka	
		31 December 2021	30 June 2021
2	Property, plant and equipment		
A	NON REVALUED ASSETS:		
	Cost		
	Opening balance (at cost)	5,820,114,648	5,669,612,198
	Add : Additions	114,965,367	153,491,967
		<u>5,935,080,015</u>	<u>5,823,104,165</u>
	Less: Disposal/Adjustment	(765,000)	(2,989,517)
	Closing balance (a)	<u>5,934,315,015</u>	<u>5,820,114,648</u>
	Accumulated Depreciation		
	Opening balance	2,906,986,171	2,614,226,427
	Add : Charges for the year	139,776,300	293,341,705
		<u>3,046,762,471</u>	<u>2,907,568,132</u>
	Less: Disposal/Adjustment	(100,171)	(581,961)
	Closing balance (b)	<u>3,046,662,300</u>	<u>2,906,986,171</u>
	Written Down Value (a-b)	<u>2,887,652,716</u>	<u>2,913,128,477</u>
B	REVALUED ASSETS :		
	Revalued amount:		
	Opening balance (at revalued cost)	1,645,218,621	1,645,218,621
	Add : Additions	-	-
		<u>1,645,218,621</u>	<u>1,645,218,621</u>
	Less: Disposal/Adjustment	-	-
	Closing balance (a)	<u>1,645,218,621</u>	<u>1,645,218,621</u>
	Accumulated Depreciation		
	Opening balance	97,024,825	76,430,833
	Add : Charges for the year	9,647,944	20,593,992
		<u>106,672,768</u>	<u>97,024,825</u>
	Less: Disposal/Adjustment	-	-
	Closing balance (b)	<u>106,672,768</u>	<u>97,024,825</u>
	Written Down Value of Revalued Assets (a-b)	<u>1,538,545,853</u>	<u>1,548,193,796</u>
	Total Written Down Value (A+B)	<u>4,426,198,568</u>	<u>4,461,322,273</u>
3	Investment		
	Investment in marketable securities	56,839,600	53,556,600
		<u>56,839,600</u>	<u>53,556,600</u>
	3.01 Investment in marketable securities		
	Opening balance	53,556,600	28,003,186
	Add: Addition during the year	-	-
		<u>53,556,600</u>	<u>28,003,186</u>
	Realized gain /(loss)	9,252,060	24,886,914
	Unrealized gain /(loss) for fair value adjustment	(1,969,060)	666,500
		<u>60,839,600</u>	<u>53,556,600</u>
	Less: Unrealized gain /(loss) for fair value adjustment	(4,000,000)	-
	Closing balance	<u>56,839,600</u>	<u>53,556,600</u>
4	Capital work-in-process		
	Special Yarn Godown	8,410,110	8,410,110
	Staff Quarter	7,031,648	-
	MSML- Special Yarn Building	151,239,927	80,348,104
	Baro Bigha Utility Building	17,716,018	6,246,653
	Special Yarn Unit Machineries	601,183,274	120,958,315
	Machineries in Transit	141,566,727	100,327,872
		<u>927,147,704</u>	<u>316,291,054</u>

		Amounts in Taka	
	Notes	31 December 2021	30 June 2021
5	Inventories		
	Manufacturing Inventory	1,068,795,116	1,059,960,396
	Non Manufacturing Inventory	24,233,264	51,829,295
		<u>1,093,028,380</u>	<u>1,111,789,691</u>
5.01	Manufacturing Inventory		
	Raw cotton	722,947,431	754,617,992
	Provision for Obsolete Raw Materials	(8,360,909)	(8,360,909)
		714,586,521	746,257,083
	Finished yarn	209,137,533	166,706,650
	Packing materials	2,496,502	3,094,460
	Work-in-process	60,967,447	61,624,815
	Spare parts	81,607,113	82,277,387
		<u>1,068,795,116</u>	<u>1,059,960,396</u>
5.02	Non Manufacturing Inventory		
	Stock of Bandhan	1,892,922	2,146,833
	Stock of Stamp	26,292	5,892
	Stock of Medicine	221,253	176,893
	Other Production Material	7,500	7,500
	Construction Material	17,938,674	12,319,036
	Store Materials under Inspection	4,146,623	37,173,141
		<u>24,233,264</u>	<u>51,829,295</u>
6	Accounts receivables		
	Receivable other than related party	500,697,172	544,024,922
	Receivable from related party	900,518,814	899,859,777
	Bank interest receivable on FDR	5,914,726	5,532,792
	Claim Receivable	5,626,404	9,239,531
	Provision for bad debts	(55,805,976)	(55,805,976)
		<u>1,356,951,139</u>	<u>1,402,851,046</u>
07	Advance, deposits and Prepayments		
	Advance		
	Salary & Allowances	1,472,900	1,279,900
	Prepaid Insurance	2,589,644	
	Land	12,545,800	
	Construction	5,022,022	319,322
	Expenses	44,600,228	20,216,050
	Advance Income Tax	164,517,237	124,344,760
		<u>230,747,830</u>	<u>146,160,032</u>
	Deposits		
	Security deposit for Utilities	46,373,695	46,373,695
		<u>46,373,695</u>	<u>46,373,695</u>
		<u>277,121,525</u>	<u>192,533,727</u>
08	Materials in transit		
	Margin and deposit (Raw Cotton)	122,811,338	406,621,294
		<u>122,811,338</u>	<u>406,621,294</u>
08.01	Margin and deposit (Raw Cotton)		
	Margin against Cotton	25,011,454	6,161,071
	Margin Against Bank Guarantee	26,557,655	12,495,783
	Materials In Transit	71,242,229	387,964,441
		<u>122,811,338</u>	<u>406,621,294</u>

	Amounts in Taka		
	Notes	31 December 2021	30 June 2021
09 Cash and bank balances			
Cash in hand		836,427	1,459,044
Balance in BO Account		1,697,357	2,132
Term Deposit		11,515,800	11,515,800
Bank balances with:			
Islami Bank Bangladesh Ltd			
Current account		177,170	176,400
Marginal deposit Account (Special)		52,531	52,531
Marginal deposit Account (Normal)		350,903	351,398
Marginal deposit Under Reserve		144,466	144,466
Foreign currency account		8,463	8,403
Exim Bank Ltd, STD account		(37,581,415)	(4,495,102)
Mercantile Bank Ltd			
STD account		43,551	44,387
Foreign currency account		71,391	70,634
HSBC Bank Ltd			
STD account		(30,867,469)	5,916,550
Foreign currency account		88,955,049	162,125,430
The City Bank Ltd			
STD account		3,561,803	146,292
Foreign currency account		61,628	60,975
Prime Bank Ltd			
STD account		1,296,105	1,296,450
Foreign currency account		137,860	136,398
Standard Chartered Bank - STD account		1,444,935	1,481,618
Dutch-Bangla Bank Limited - STD account		6,475,790	391,292
BRAC Bank Ltd			
STD account		18,070,066	16,786,043
Foreign currency account		20,834,342	81,669,520
Januna Bank Limited			
STD account		256,209	388,892
Foreign currency account		4,347,060	50,867,012
Habib Bank Limited			
STD account		26,429,084	
Mutual Trust Bank Ltd			
STD account		104,842,008	670,554
		223,161,114	331,267,118

		Amounts in Taka		
		Notes	31 December 2021	30 June 2021
10	Retained earnings			
	Opening balance		1,852,763,633	1,389,083,255
	Add: Profit made during the year		540,518,591	615,479,288
	Less: Dividend Paid		(389,960,000)	(175,482,000)
	Depreciation on Revalued Assets		9,647,944	20,593,992
	Add/(less): Deferred tax on revaluation reserve	13.02 (ii)	1,447,192	3,089,099
	Balance at 30 June 2021		<u>2,014,417,360</u>	<u>1,852,763,633</u>
11	Revaluation reserves			
	This balance consists of as follows:			
	Balance at the beginning of the year		1,500,232,234	1,520,826,225
	Addition during the year		-	-
			<u>1,500,232,234</u>	<u>1,520,826,225</u>
	Depreciation on Revalued Assets		(9,647,944)	(20,593,992)
			<u>1,490,584,290</u>	<u>1,500,232,234</u>
12	Long Term bank loan			
	Off Shore Loan & UPAS		613,449,496	205,141,666
	Less: Current portion of long term loan		(613,449,496)	(205,141,666)
			<u>-</u>	<u>-</u>
13	Deferred Tax Liability			
	Deferred tax assets and liabilities have been recognized and measured in accordance with the provision of IAS-12: Income taxes. Deferred tax assets and liabilities are attributable to the following:			
	A. Deferred tax liability on historical cost:			
	Carrying amount other than revaluation reserve		2,724,069,086	2,749,200,922
	Tax base		1,619,379,955	1,655,347,859
	Taxable Temporary difference		<u>1,104,689,131</u>	<u>1,093,853,063</u>
	Applicable tax rate (As per SRO 193 dated 30 June 2015 for Textile Sector.)		15%	15%
	Deferred tax liability on historical cost		165,703,370	164,077,959
	B. Deferred tax liability against revaluation reserve:			
	i) Deferred tax liability against revaluation reserve other than land			
	Carrying amount other than land		340,012,519	349,660,462
	Tax base		-	-
			<u>340,012,519</u>	<u>349,660,462</u>
	Applicable tax rate (As per SRO 193 dated 30 June 2015 for Textile Sector.)		15%	15%
			<u>51,001,878</u>	<u>52,449,069</u>

ii) Deferred tax liability on capital gain against revaluation of			
	Carrying amount other than building & others.	1,358,959,500	1,358,959,500
	Tax base	-	-
		<u>1,358,959,500</u>	<u>1,358,959,500</u>
	Applicable tax rate (3% As per section 53 H of ITO 1984)	3%	3%
		<u>40,768,785</u>	<u>40,768,785</u>
	Deferred tax liability against revaluation reserve B (i + ii)	<u>91,770,663</u>	<u>93,217,854</u>
	Total Deferred tax liability (A + B)	<u>257,474,032</u>	<u>257,295,814</u>
14	Accounts payable		
	Suppliers	126,503,842	78,048,648
	Expenses	70,790,899	57,014,826
	Others	3,250,325	205,829
		<u>200,545,066</u>	<u>135,269,304</u>
15	Short term bank loan		
	EDF & UPAS Loan (Raw Cotton)	1,476,873,874	2,086,895,330
	Working Capital Loan	13,028,709	51,137,500
		<u>1,489,902,583</u>	<u>2,138,032,830</u>
16	Unclaimed dividend		
	Opening Balance	4,371,032	4,027,296
	Add: Addition during the year	389,960,000	175,482,000
	Less: Paid during the year	(289,076,307)	(175,138,264)
	Closing Balance	<u>105,254,726</u>	<u>4,371,032</u>
17	Provision & accruals		
	Provision for Income Tax	17.01 342,332,657	241,426,481
	Provision for workers' profit participation and welfare funds	17.02 73,699,158	41,546,649
		<u>416,031,816</u>	<u>282,973,130</u>

17.01 Provision for Income Tax

Opening Balance	241,426,481	111,884,559
Add: Provision for taxation for the year (Note - 30)	100,906,177	127,867,668
Less: Adjustment provision for previous years AIT	-	(50,756,815)
Less: Adjustment provision for previous years deposit	-	(41,897,884)

Excess/(Short) provision for taxations after final assessment order as below:

Add: Adjustment of short provision for the year 2016-2017	-	42,144,750
Add: Adjustment of short provision for the year 2017-2018	-	16,388,110
Add: Adjustment of short provision for the year 2018-2019	-	35,796,093
	<u>342,332,657</u>	<u>241,426,481</u>

17.02 Provision for workers' profit participation and welfare funds

Opening Balance	41,546,649	12,079,513
Add: Addition during the year	32,152,509	42,138,503
Less: Paid during the year	-	(12,671,367)
Closing Balance	<u>73,699,158</u>	<u>41,546,649</u>

This represents 5% on net income before charging income tax as per provision of the Labour Law-2006, and it shall be allocated among the eligible workers as defined in the said Act.

	Amounts in Taka	
	31 December 2021	31 December 2020
18 Revenue		
Carded Yarn	204,967,481	38,066,640
Combed Yarn	984,451,197	562,259,971
Slub Yarn	254,485,884	285,006,436
Synthetic Yarn	722,264,981	546,503,998
Melange Yarn	431,930,059	442,139,023
Vortex	187,652,365	150,504,461
Open End	194,690,245	119,286,946
Twist	79,570,146	41,814,320
Twisting Services Charges	283,108	523,711
	<u>3,060,295,466</u>	<u>2,186,105,507</u>
19 Cost of goods sold		
Raw Material consumption (Note-19.01)	1,796,645,849	1,319,261,421
Packing materials consumption (Note-19.02)	18,546,640	15,707,791
Fiber Dyeing	11,920,259	4,981,760
Manufacturing overhead (Note-19.03)	522,641,037	477,681,757
Cost of goods manufacturing	<u>2,349,753,786</u>	<u>1,817,632,729</u>
Opening work-in-process	61,624,815	43,535,277
Closing work-in-process	(60,967,447)	(40,253,491)
Cost of production	<u>2,350,411,154</u>	<u>1,820,914,515</u>
Opening stock of finished yarn	166,706,650	89,041,018
Closing stock of finished yarn	(209,137,533)	(72,944,565)
	<u>2,307,980,271</u>	<u>1,837,010,968</u>

19.01 Raw Material consumption**Value (Taka)**

Opening balance	754,617,992	465,487,680
Purchase during the year	1,764,975,287	1,256,371,053
Raw Material available for consumption	2,519,593,280	1,721,858,734
Closing balance	(722,947,431)	(402,597,313)
	<u>1,796,645,849</u>	<u>1,319,261,421</u>

19.02 Packing materials consumption

Opening balance	3,094,460	2,208,327
Purchase during the year	17,948,682	17,718,861
Packing materials available for consumption	21,043,142	19,927,188
Closing balance	(2,496,502)	(4,219,397)
	<u>18,546,640</u>	<u>15,707,791</u>

19.03 Manufacturing overhead

Salary and allowances	127,493,983	117,598,227
Repair and maintenance	3,777,713	3,164,786
BTMA certificate charges	503,375	594,000
Store and spare parts	36,042,728	54,611,904
Travelling & Conveyance	268,719	228,917
Crockeries and Canteen Expenses	320,490	276,770
Fire Fighting Expenses-factory	1,773,956	388,824
Factory stationeries	890,964	824,354
Fuel and lubricants	114,400	172,541
Fuel and lubricants- Generator	24,135,067	10,738,991
Fuel and lubricants- Vehicles	338,975	379,437
Electricity bill	94,930,592	36,847,619
Gas bill	94,216,033	108,073,386
Insurance premium	2,343,645	1,754,582
Testing fee	27,450	12,550
Workshop expenses	981,128	636,546
Depreciation	134,481,819	141,378,323
	<u>522,641,037</u>	<u>477,681,757</u>

20 Other income

Foreign currency exchange gain/(loss)	5,221,790	7,029,449
Gain /(Loss) on Investment in marketable securities	3,283,000	7,431,407
Bank interest received	493,246	671,433
Gain /(Loss) on Fixed Assets adjustment	(664,830)	-
Sales of wastage	39,159,888	30,790,236
Cash Dividend (received on marketable securities)	504,639	80,527
Rental Income	2,167,650	
Less: Repair and maintenance	(650,295)	1,517,355
Miscellaneous Income	1,033,907	102,482
	<u>50,548,995</u>	<u>47,599,894</u>

21 Computation of Taxable Income & Tax Liability thereon

	Amounts in Taka			
	31 December 2021		31 December 2020	
A. Tax Payable on Total Taxable Income	100,906,177		39,821,970	
Reconciliation of effective tax rate	31 December 2021		31 December 2020	
	Percentage	BDT Amount	Percentage	BDT Amount
Profit before tax		645,941,501		246,159,063
On Business Income	15.00%	89,209,151	15.00%	29,783,875
On Foreign currency exchange gain/(loss)	22.50%	1,174,903	25.00%	1,757,362
On Sales of wastage (balance after setting off business loss)	22.50%	8,810,975	25.00%	7,697,559
On Misc. Income	22.50%	232,629	25.00%	25,621
On Bank interest received	22.50%	110,980	25.00%	167,858
On Cash Dividend (received on marketable securities)	20.00%	100,928	20.00%	16,105
On Gain / (Loss) on Investment in marketable securities	10.00%	925,206	10.00%	-
On Rental Income	22.50%	341,405	25.00%	373,590
Income tax expenses	15.62%	100,906,177	16.18%	39,821,970
B. Minimum Tax Payable u/s 82C(4)(a)				
Gross receipts during this year [Schedule-B]		3,111,509,291		2,233,705,400
Tax Rate		0.60%		0.60%
Minimum Tax u/s 82C(4)(a) of ITO 1984		18,669,056		13,402,232
C. Minimum Tax Payable u/s 82C(4)(a)				
Tax deducted at Source under section 52 BBBB		15,630,161		15,665,009
		15,630,161		15,665,009
Gross Tax Liability (higher of A, B and C)		100,906,177		39,821,970
(Excess)/Short provision for taxations after final assessment order as below:				
Total Current Tax		100,906,177		39,821,970

		Amounts in Taka	
		31 December 2021	31 December 2020
22	Deferred tax for statement of Profit & loss and Statement of other comprehensive income		
22.01:	Deferred tax for statement of profit & loss		
	Fixed assets:		
	Carrying amount *	2,724,069,086	2,803,126,286
	Tax base	(1,619,379,955)	(1,727,013,204)
	Taxable Temporary difference	<u>1,104,689,131</u>	<u>1,076,113,082</u>
	Tax rate	15%	15%
	(Tax rate is 15% on Textile sector as per SRO - 193 dated 30 June 2015)		
	Deferred tax liabilities as on 30 June 2021	165,703,370	161,416,962
	Deferred tax liabilities 30 June 2020	<u>(164,077,959)</u>	<u>(158,983,806)</u>
		<u><u>1,625,410</u></u>	<u><u>2,433,156</u></u>
22.02:	deferred tax for statement of other comprehensive income		
(i)	Deferred tax liability against revaluation reserve other than land		
	Carrying amount other than land	340,012,519	359,957,360
	Tax base	-	-
		<u>340,012,519</u>	<u>359,957,360</u>
	Applicable tax rate (As per SRO - 193 dated 30 June 2015 for Textile Sector)	15%	15%
		<u>51,001,878</u>	<u>53,993,604</u>
(ii)	Deferred tax liability on capital gain on revaluation of land		
	Carrying amount other than building & others	1,358,959,500	1,358,959,500
	Tax base	-	-
		<u>1,358,959,500</u>	<u>1,358,959,500</u>
	Applicable tax rate (3% As per section 53 H of ITO 1984)	3%	3%
		<u>40,768,785</u>	<u>40,768,785</u>
	Deferred tax liability against revaluation reserve (i + ii)	<u>91,770,663</u>	<u>94,762,389</u>
	Deferred tax liabilities 30 June 2020	<u>(93,217,854)</u>	<u>(96,306,953)</u>
	Deferred tax for Statement of Other Comprehensive Income	<u><u>(1,447,192)</u></u>	<u><u>(1,544,564)</u></u>
	Deferred tax has been provided on Taxable Temporary difference.		
	* This amount include adjustment for permanent difference related to sedan cars, not plying for hire, owned by company. As per the provisions of Income Tax Ordinance 1984, depreciation on such cars is allowed only up to certain limit of cost (currently Tk. 2.5 million per car) of such cars for tax purpose. Difference for vehicle represents the amount of depreciated cost exceeding such limits.		
23	Earnings Per Share (EPS)		
	The computation of EPS is given below:		
	Earnings attributable to ordinary shareholders	540,518,591	205,841,880
	Weighted average number of ordinary shares outstanding at the year end	<u>97,490,000</u>	<u>97,490,000</u>
	Earnings per share (EPS)	<u><u>5.54</u></u>	<u><u>2.11</u></u>
23.1	Diluted earnings per share		
	No diluted earnings per share is required to be calculated for the year as there was no scope for dilution during the year.		
24	Net Assets Value (Per Share)		
	Total assets	8,483,259,368	8,276,232,803
	Less: Total current liabilities	<u>(2,825,183,686)</u>	<u>(2,770,341,122)</u>
		5,658,075,683	5,505,891,682
	Deduct:		
	Long Term & deferred liabilities	<u>(257,474,032)</u>	<u>(257,295,814)</u>
		<u><u>5,400,601,650</u></u>	<u><u>5,248,595,867</u></u>
	Number of Ordinary Share at statement of financial position date	<u>97,490,000</u>	<u>97,490,000</u>
	NAV - Per Share at statement of financial position date	<u><u>55.40</u></u>	<u><u>53.84</u></u>
25	Net Operating Cash Flow Per Share		
	Cash flows from operating activities as per statement of cash flows	<u>1,082,411,161</u>	<u>854,619,109</u>
	Number of Ordinary Share at statement of financial position date	<u>97,490,000</u>	<u>97,490,000</u>
	Net Operating Cash Flow - Per Share	<u><u>11.10</u></u>	<u><u>8.77</u></u>

26 Related party disclosure

i) During the year, the Company carried out a numbers of transactions with related parties in the normal course of business. The names of the related parties and nature of these transaction have been set out in accordance with the provisions of IAS -24:

Name of the related party	Relationship	Nature of transaction	Value of transactions (Taka)	Closing balance as of December 31, 2021 (Taka)	Status as of December 31	Closing balance as of December 31, 2020 (Taka)	Status as of December 31, 2020
Flamingo Fashions	Sister Concern	Sale of yarn	820,353,357	108,902,739	Debtor	1,053,735	Debtor
Jinnat Fashions Ltd	Sister Concern	Sale of yarn	56,557,686	1,406,964	Debtor	454,034	Debtor
Jinnat knitwears	Sister Concern	Sale of yarn	1,121,751,413	564,530,547	Debtor	4,408,440	Debtor
Jinnat Apparels Ltd	Sister Concern	Sale of yarn	344,612,541	45,357,994	Debtor	131,050,145	Debtor
Mawna Fashions	Sister Concern	Sale of yarn	136,224,552	91,691,424	Debtor	12,504,211	Debtor
Hamza Textiles	Sister Concern	Sale of yarn	84,960,721	59,100,484	Debtor	10,681,690	Debtor
Parkway Printing & Packaging Ltd.	Sister Concern	Sale of yarn	12,783,605	18,604,280	Debtor	9,701,448	Debtor
		Godown Rent &	5,622,807	5,622,807	Debtor	7,822,173	Debtor
DBL Distribution	Sister Concern	Fuel & Lubricant	26,148,420	14,411,372	Creditor	10,500,810	Creditor
Color City Ltd	Sister Concern	Fiber Dveing	5,717,090	6,219,526	Creditors	6,132,890	Creditor
DB Trims Ltd	Sister Concern	Godown Rent &	5,135,575	5,301,575	Debtor		
DBL Ceramics Ltd	Sister Concern	Tiles	-	-	Creditors	358,551	Creditor

ii) Key management personnel compensation comprised the following:

The Company's key management personal includes the Company's Managing Director.

a) Short-term employee benefit:

Short term employee benefit includes remuneration, festival bonus and meeting attendance fees

In Taka

	2nd Quarter ended 2021-2022	2nd Quarter ended 2020-2021
Directors' remuneration	4,200,000	4,200,000
Board meeting fees	1,155,000	605,000
	5,355,000	4,805,000
b) Post employment benefit:	-	-
c) Other long-term benefit:	-	-
d) Termination benefit:	-	-
e) Share-based payment:	-	-
	5,355,000	4,805,000

27 Reconciliation of net operating cash flow

Cash Flow from Operations

Net income	540,518,591	205,841,880
Less: Dividend Income transfer to investing activities	(504,639)	(80,527)
Less: Interest on FDR and Bank Accounts transfer to investing activities	(493,246)	(671,433)
Less: Effects of foreign currency translation gain /(loss)	(4,713,070)	-
Depreciation and amortization	149,424,243	157,087,026
Decrease (increase) in current assets	263,883,376	421,568,663
Decrease (increase) in current liabilities	198,334,448	63,403,072
Deferred tax liability	178,219	888,592
Unrealized gain/(loss)	(25,471,861)	2,175,345
Capital expenditure	(8,983,115)	(46,913,122)
Decrease (increase) in Revaluation Reserve	11,095,135	11,841,657
Accrued Interest shown in investing activities	381,934	478,630
Capital work-in-process	(41,238,855)	38,999,326
Cash flow from operating activities	1,082,411,161	854,619,109

- 28 Previous year's figures have been rearranged, wherever considered necessary, to conform to current year's presentation.
- 29 Figures are rounded off to the nearest Taka.
- 30 Disclosure of key management personnel compensation:
As per the paragraph 17 of IAS-24: Related Party Disclosure, there was no payment of benefits during this period on account of:
- a) Short-term employee benefits
 - b) Post-employment benefits
 - c) Other long-term benefits
 - d) Termination benefits
 - e) Share-based payment.
- 31 There was no seasonal/cyclical variation during the reporting period.
- 32 **Business performance and explanation on significant changes**
Compare to same period last year, sales revenue in current period increased by 40% mainly due to higher sales value and lower cost of raw materials pushed up gross profit ratio from 15.97% to 24.58% and net profit ratio from 9.42% to 17.66%.