

**Matin Spinning Mills PLC**

**Unaudited Financial Statements**


**As at and for the 3rd quarter ended 31 March 2023**

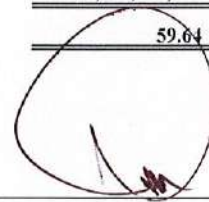
**Matin Spinning Mills PLC**  
**Statement of Financial Position (Unaudited)**  
**As at 31 March 2023**

[Amounts in Taka]

|  | Notes | 31 March 2023         | 30 June 2022          |
|--|-------|-----------------------|-----------------------|
| <b>ASSETS</b>                                    |       |                       |                       |
| <b>Non - current assets</b>                      |       |                       |                       |
| Property, plant and equipment                    | 02    | 5,671,574,029         | 4,371,812,348         |
| Right-of-use assets (ROU)                        |       | 2,875,321             | 4,865,928             |
| Investment                                       | 03    | 50,486,880            | 54,819,850            |
| Capital work-in-process                          | 04    | 178,531,895           | 1,471,058,264         |
| <b>Total non - current assets</b>                |       | <b>5,903,468,125</b>  | <b>5,902,556,389</b>  |
| <b>Current assets</b>                            |       |                       |                       |
| Inventories                                      | 05    | 1,295,559,065         | 2,278,906,219         |
| Accounts receivable                              | 06    | 1,165,847,284         | 1,262,026,807         |
| Advance, deposits and prepayments                | 07    | 549,107,717           | 431,042,406           |
| Materials in transit                             | 08    | 443,342,531           | 62,615,810            |
| Assets held for sale                             |       | 6,058,109             | -                     |
| Cash and bank balances                           | 09    | 710,960,825           | 453,941,471           |
| <b>Total current assets</b>                      |       | <b>4,170,875,532</b>  | <b>4,488,532,714</b>  |
| <b>Total assets</b>                              |       | <b>10,074,343,657</b> | <b>10,391,089,103</b> |
| <b>EQUITY AND LIABILITIES</b>                    |       |                       |                       |
| <b>Equity</b>                                    |       |                       |                       |
| Share capital                                    |       | 974,900,000           | 974,900,000           |
| Share premium                                    |       | 920,700,000           | 920,700,000           |
| Retained earnings                                | 10    | 2,451,207,245         | 2,533,891,009         |
| Revaluation reserve                              | 11    | 1,467,569,237         | 1,481,093,650         |
| <b>Total equity</b>                              |       | <b>5,814,376,482</b>  | <b>5,910,584,659</b>  |
| <b>Non-current liabilities</b>                   |       |                       |                       |
| Long term bank loan                              | 12    | 1,245,920,000         | -                     |
| Lease liability                                  |       | 99,890                | 2,395,879             |
| Deferred tax liability                           | 13    | 267,097,795           | 255,202,443           |
| <b>Total non-current liabilities</b>             |       | <b>1,513,117,685</b>  | <b>257,598,321</b>    |
| <b>Current liabilities</b>                       |       |                       |                       |
| Accounts payable                                 | 14    | 231,481,814           | 180,051,991           |
| Short term bank loan                             | 15    | 1,817,453,220         | 2,487,003,581         |
| Current portion of long term loan                |       | 205,528,369           | 1,054,404,943         |
| Current portion of Lease liability               |       | 3,501,376             | 3,501,376             |
| Unclaimed dividend                               | 16    | 5,270,577             | 2,035,937             |
| Provision & accruals                             | 17    | 483,614,135           | 495,908,294           |
| <b>Total current liabilities</b>                 |       | <b>2,746,849,492</b>  | <b>4,222,906,123</b>  |
| <b>Total equity and liabilities</b>              |       | <b>10,074,343,657</b> | <b>10,391,089,103</b> |
| <b>NAV Per Share (With Revaluation reserves)</b> | 24    | <b>59.64</b>          | <b>60.63</b>          |

  
 Managing Director

  
 Director

  
 Director

  
 Chief Financial Officer

  
 Company Secretary

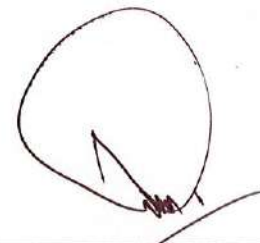
**Matin Spinning Mills PLC**  
**Statement of Profit or Loss (Unaudited)**  
**for the 3rd quarter ended 31 March 2023**

[Amounts in Taka]

|  | Notes | 3rd Quarter ended<br>31 March 2023 | 3rd Quarter<br>ended 31 March<br>2022 | Period ended<br>January 2023 to<br>31 March 2023 | Period ended<br>January 2022 to<br>31 March 2022 |
|--|-------|------------------------------------|---------------------------------------|--|--|
| Revenue  | 18    | 5,655,675,286                      | 4,514,543,551                         | 1,668,921,642                                    | 1,454,248,085                                    |
| Cost of goods sold   | 19    | (4,845,958,032)                    | (3,421,864,585)                       | (1,573,693,350)                                  | (1,113,884,314)                                  |
| <b>Gross profit</b>  |       | <b>809,717,254</b>                 | <b>1,092,678,966</b>                  | <b>95,228,292</b>                                | <b>340,363,771</b>                               |
| Other income   | 20    | 7,509,410                          | 81,232,358                            | 50,815,667                                       | 30,683,363                                       |
|  |       | <b>817,226,664</b>                 | <b>1,173,911,323</b>                  | <b>146,043,959</b>                               | <b>371,047,134</b>                               |
| Administrative expenses  |       | (201,013,339)                      | (159,415,840)                         | (68,317,903)                                     | (55,487,715)                                     |
| Distribution expenses  |       | (8,281,351)                        | (6,030,055)                           | (3,489,372)                                      | (1,866,505)                                      |
| <b>Net profit before finance cost</b>                                      |       | <b>607,931,973</b>                 | <b>1,008,465,429</b>                  | <b>74,236,684</b>                                | <b>313,692,914</b>                               |
| Finance cost   |       | (117,732,548)                      | (27,761,758)                          | (57,126,204)                                     | (8,191,931)                                      |
| <b>Net profit before workers' profit<br/>participation funds &amp; tax</b> |       | <b>490,199,425</b>                 | <b>980,703,671</b>                    | <b>17,110,479</b>                                | <b>305,500,983</b>                               |
| Contribution to workers' profit participation funds                        |       | (23,342,830)                       | (46,700,175)                          | (814,785)  | (14,547,666)                                     |
| <b>Net profit before taxation</b>  |       | <b>466,856,596</b>                 | <b>934,003,496</b>                    | <b>16,295,695</b>                                | <b>290,953,317</b>                               |
| Income tax   | 21    | (63,719,421)                       | (146,369,576)                         | (1,185,589)                                      | (45,463,400)                                     |
| Deferred tax   | 22    | (13,924,014)                       | (9,826,094)                           | (4,162,167)                                      | (8,200,684)                                      |
| <b>Net profit after tax</b>  |       | <b>389,213,161</b>                 | <b>777,807,825</b>                    | <b>10,947,939</b>                                | <b>237,289,234</b>                               |
| <b>Earnings Per Share (EPS)</b>  | 23    | <b>3.99</b>                        | <b>7.98</b>                           | <b>0.11</b>                                      | <b>2.43</b>                                      |

  
 Managing Director

  
 Director

  
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 Company Secretary

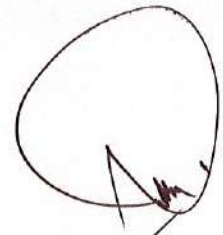
**Matin Spinning Mills PLC**  
**Statement of Other Comprehensive Income (Unaudited)**  
**For the period ended 31 March 2023**

[Amounts in Taka]

| Notes  | 31 March 2023        | 31 March 2022      |
|--|----------------------|--------------------|
| Net profit after tax for the period              | 389,213,161          | 777,807,825        |
| Revaluation reserve of land and building         | -                    | -                  |
| Deferred tax on other comprehensive income       | 22.02      2,028,662 | 2,155,057          |
| <b>Total comprehensive income for the period</b> | <b>391,241,823</b>   | <b>779,962,882</b> |

  
 \_\_\_\_\_  
 Managing Director

  
 \_\_\_\_\_  
 Director

  
 \_\_\_\_\_  
 Director

  
 \_\_\_\_\_  
 Chief Financial Officer

  
 \_\_\_\_\_  
 Company Secretary

**Matin Spinning Mills PLC**  
**Statement of Changes in Equity (Unaudited)**  
**For the period ended 31 March 2023**

[Amounts in Taka]

|  | Share<br>Capital   | Share<br>Premium   | Retained<br>Earnings | Revaluation<br>Reserves | Total                |
|--|--------------------|--------------------|----------------------|-------------------------|----------------------|
| <b>3rd Quarter ended 31 March 2023</b>     |                    |                    |                      |                         |                      |
| Balance at 01 July 2022                    | 974,900,000        | 920,700,000        | 2,533,891,008        | 1,481,093,650           | 5,910,584,658        |
| Net profit for the year                    | -                  | -                  | 389,213,161          | -                       | 389,213,161          |
| Dividend Paid                              | -                  | -                  | (487,450,000)        | -                       | (487,450,000)        |
| Depreciation on Revalued Assets            | -                  | -                  | 13,524,414           | (13,524,414)            | -                    |
| Deferred tax on other comprehensive income | -                  | -                  | 2,028,662            | -                       | 2,028,662            |
| <b>Balance at 31 March 2023</b>            | <b>974,900,000</b> | <b>920,700,000</b> | <b>2,451,207,244</b> | <b>1,467,569,237</b>    | <b>5,814,376,481</b> |
| <b>3rd Quarter ended 31 March 2022</b>     |                    |                    |                      |                         |                      |
| 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                    | -                  | -                  | 777,807,825          | -                       | 777,807,825          |
| Dividend Paid                              | -                  | -                  | (389,960,000)        | -                       | (389,960,000)        |
| Revaluation surplus during the year        | -                  | -                  | -                    | -                       | -                    |
| Depreciation on Revalued Assets            | -                  | -                  | 14,367,046           | (14,367,046)            | -                    |
| Deferred tax on other comprehensive income | -                  | -                  | 2,155,057            | -                       | 2,155,057            |
| <b>Balance at 31 March 2022</b>            | <b>974,900,000</b> | <b>920,700,000</b> | <b>2,257,133,562</b> | <b>1,485,865,187</b>    | <b>5,638,598,750</b> |

**Matin Spinning Mills PLC**  
**Statement of Cash Flows (Unaudited)**  
**For the period ended 31 March 2023**

[Amounts in Taka]

|  | Notes | 31 March 2023        | 31 March 2022          |
|--|-------|----------------------|------------------------|
| <b>A. Cash flows from operating activities</b>                         |       |                      |                        |
| Collection from customers  |       | 5,737,077,091        | 4,516,113,810          |
| Other Income   |       | 29,487,362           | 72,513,935             |
| <b>Cash generated from operations</b>                                  |       | <b>5,766,564,454</b> | <b>4,588,627,745</b>   |
| Cash paid to employees   |       | (327,691,176)        | (283,578,484)          |
| Cash paid to suppliers   |       | (3,738,855,664)      | (3,627,757,018)        |
| Interest paid on loans   |       | (127,168,701)        | (16,722,636)           |
| Income tax paid  |       | (130,464,221)        | (130,008,282)          |
| Payment made to workers' profit participation funds                    |       | (62,241,507)         | (42,138,502)           |
| <b>Net cash flows from operating activities</b>                        |       | <b>1,380,143,185</b> | <b>488,422,823</b>     |
| <b>B. Cash flow from investing activities</b>                          |       |                      |                        |
| Acquisition of property, plant and equipment                           |       | (316,523,209)        | (165,485,424)          |
| Capital work-in-process  |       | (50,010,197)         | (981,351,322)          |
| Dividend Income  |       | 1,503,825            | 794,689                |
| Investment of marketable securities                                    |       | 4,332,970            | (7,904,350)            |
| Interest on FDR and Bank Accounts                                      |       | 200,347              | 111,312                |
| <b>Net cash used in investing activities</b>                           |       | <b>(360,496,264)</b> | <b>(1,153,835,095)</b> |
| <b>C. Cash flows from financing activities</b>                         |       |                      |                        |
| Long term loan received  |       | 382,042,474          | 865,801,246            |
| Long term loan (repaid)  |       | -                    | (120,734,835)          |
| Short term loan received from bank                                     |       | 2,997,267,734        | 3,187,307,293          |
| Short term loan repaid to bank   |       | (3,685,246,126)      | (2,864,638,393)        |
| Share application money  |       |                      | (4,553,160)            |
| Dividend Paid  |       | (484,215,360)        | (392,206,639)          |
| <b>Net cash from/(used in) financing activities</b>                    |       | <b>(790,151,278)</b> | <b>670,975,512</b>     |
| <b>D. Net increase/(decrease) in cash and cash equivalents (A+B+C)</b> |       | <b>229,495,643</b>   | <b>5,563,239</b>       |
| <b>E. Opening cash and cash equivalents</b>                            |       | <b>453,941,471</b>   | <b>331,267,118</b>     |
| <b>F. Effects of currency translation on cash and cash equivalents</b> |       | <b>27,523,711</b>    | <b>6,885,976</b>       |
| <b>G. Closing cash and cash equivalents (D+E+F)</b>                    |       | <b>710,960,826</b>   | <b>343,716,334</b>     |
| <b>Net Operating Cash Flow Per Share</b>                               | 25    | <b>14.16</b>         | <b>5.01</b>            |

- 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 2022. 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      |                      |
|----------|--|----------------------|----------------------|
| Notes    |  | 31 March 2023        | 30 June 2022         |
| <b>2</b> | <b>Property, plant and equipment</b>                       |                      |                      |
| <b>A</b> | <b>NON REVALUED ASSETS:</b>                                |                      |                      |
|          | <b>Cost</b>  |                      |                      |
|          | Opening balance (at cost)                                  | 6,030,122,447        | 5,820,114,648        |
|          | Add : Additions  | 1,615,007,709        | 210,772,799          |
|          |  | 7,645,130,156        | 6,030,887,447        |
|          | Less: Disposal/Adjustment                                  | (59,537,447)         | (765,000)            |
|          | <b>Closing balance (a)</b>                                 | <b>7,585,592,709</b> | <b>6,030,122,447</b> |
|          | <b>Accumulated Depreciation</b>                            |                      |                      |
|          | Opening balance  | 3,187,365,312        | 2,906,986,171        |
|          | Add : Charges for the year                                 | 295,427,575          | 280,479,312          |
|          |  | 3,482,792,888        | 3,187,465,484        |
|          | Less: Disposal/Adjustment                                  | (53,243,408)         | (100,171)            |
|          | <b>Closing balance (b)</b>                                 | <b>3,429,549,479</b> | <b>3,187,365,312</b> |
|          | <b>Written Down Value (a-b)</b>                            | <b>4,156,043,230</b> | <b>2,842,757,135</b> |
| <b>B</b> | <b>REVALUED ASSETS :</b>                                   |                      |                      |
|          | <b>Revalued amount:</b>                                    |                      |                      |
|          | Opening balance (at revalued cost)                         | 1,645,218,621        | 1,645,218,621        |
|          | Add : Additions  | -                    | -                    |
|          |  | 1,645,218,621        | 1,645,218,621        |
|          | Less: Disposal/Adjustment                                  | -                    | -                    |
|          | <b>Closing balance (a)</b>                                 | <b>1,645,218,621</b> | <b>1,645,218,621</b> |
|          | <b>Accumulated Depreciation</b>                            |                      |                      |
|          | Opening balance  | 116,163,408          | 97,024,825           |
|          | Add : Charges for the year                                 | 13,524,414           | 19,138,584           |
|          |  | 129,687,822          | 116,163,408          |
|          | Less: Disposal/Adjustment                                  | -                    | -                    |
|          | <b>Closing balance (b)</b>                                 | <b>129,687,822</b>   | <b>116,163,408</b>   |
|          | <b>Written Down Value of Revaluation Assets (a-b)</b>      | <b>1,515,530,799</b> | <b>1,529,055,213</b> |
|          | <b>Total Written Down Value (A+B)</b>                      | <b>5,671,574,029</b> | <b>4,371,812,348</b> |
| <b>3</b> | <b>Investment</b>  |                      |                      |
|          | Investment in marketable securities                        | 50,486,880           | 54,819,850           |
|          |  | <b>50,486,880</b>    | <b>54,819,850</b>    |
|          | <b>3.01 Investment in marketable securities</b>            |                      |                      |
|          | Opening balance  | 54,819,850           | 53,556,600           |
|          | Add: Addition during the year                              | -                    | -                    |
|          |  | 54,819,850           | 53,556,600           |
|          | Realized gain /(loss)                                      | (220,975)            | 12,830,775           |
|          | <b>Unrealized gain /(loss) for fair value adjustment :</b> |                      | (11,567,525)         |
|          | Closing balance  | (15,679,520)         |                      |
|          | Opening balance  | 11,567,525           |                      |
|          |  | (4,111,995)          |                      |
|          | <b>Closing balance</b>                                     | <b>50,486,880</b>    | <b>54,819,850</b>    |
| <b>4</b> | <b>Capital work-in-process</b>                             |                      |                      |
|          | Special Yarn Godown  | -                    | 6,268,793            |
|          | Special Yarn Building                                      | 7,109,089            | 164,511,100          |
|          | Baro Bigha Utility Building                                | -                    | 37,644,316           |
|          | Baro Bigha Road Work                                       | 7,793,833            | -                    |
|          | DAYCARE & MEDICAL  | 16,305,062           | -                    |
|          | Baro Bigha Cotton Godown-2                                 | 9,402,191            | -                    |
|          | Special Yarn Unit Machineries                              | -                    | 1,100,524,575        |
|          | Machineries in Transit                                     | 137,921,720          | 162,109,479          |
|          |  | <b>178,531,895</b>   | <b>1,471,058,264</b> |

|             |  | Amounts in Taka |                      |                      |
|-------------|--|-----------------|----------------------|----------------------|
|             |  | Notes           | 31 March 2023        | 30 June 2022         |
| <b>5</b>    | <b>Inventories</b>                           |                 |                      |                      |
|             | Manufacturing Inventory                      | 5.01            | 1,160,743,924        | 2,259,067,295        |
|             | Non Manufacturing Inventory                  | 5.02            | 134,815,141          | 19,838,924           |
|             |  |                 | <u>1,295,559,065</u> | <u>2,278,906,219</u> |
| <b>5.01</b> | <b>Manufacturing Inventory</b>               |                 |                      |                      |
|             | Raw cotton                                   |                 | 743,331,226          | 1,665,017,316        |
|             | Provision for Obsolete Raw Materials         |                 | (8,360,909)          | (8,360,909)          |
|             |  |                 | <u>734,970,317</u>   | <u>1,656,656,406</u> |
|             | Finished yarn                                |                 | 212,812,983          | 428,909,621          |
|             | Packing materials                            |                 | 6,314,133            | 3,444,979            |
|             | Work-in-process                              |                 | 84,042,851           | 67,172,889           |
|             | Spare parts                                  |                 | 122,603,640          | 102,883,399          |
|             |  |                 | <u>1,160,743,924</u> | <u>2,259,067,295</u> |
| <b>5.02</b> | <b>Non Manufacturing Inventory</b>           |                 |                      |                      |
|             | Stock of Bandhan                             |                 | 3,056,266            | 3,335,662            |
|             | Stock of Stamp                               |                 | 17,646               | 42,228               |
|             | Stock of Medicine                            |                 | 122,659              | 187,454              |
|             | Other Production Material                    |                 | 7,500                | 7,500                |
|             | Construction Material                        |                 | 7,376,271            | 5,572,800            |
|             | Store Materials under Inspection             |                 | 124,234,799          | 10,693,280           |
|             |  |                 | <u>134,815,141</u>   | <u>19,838,924</u>    |
| <b>6</b>    | <b>Accounts receivables</b>                  |                 |                      |                      |
|             | Receivable other than related party          |                 | 341,392,746          | 446,601,347          |
|             | Receivable from related party                |                 | 905,463,986          | 881,657,190          |
|             | Bank interest receivable on FDR              |                 | 6,113,016            | 6,113,016            |
|             | Claim Receivable                             |                 | (10,426,918)         | 4,350,799            |
|             | Provision for bad debts                      |                 | (76,695,545)         | (76,695,545)         |
|             |  |                 | <u>1,165,847,284</u> | <u>1,262,026,807</u> |
| <b>07</b>   | <b>Advance, deposits and Prepayments</b>     |                 |                      |                      |
|             | <b>Advance</b>                               |                 |                      |                      |
|             | Salary & Allowances                          |                 | 1,640,530            | 1,648,900            |
|             | Prepaid Insurance                            |                 | 1,227,350            | 8,292,294            |
|             | VAT Current Account                          |                 | 6,875,100            | 1,724,653            |
|             | Construction                                 |                 | 812,789              | 1,245,192            |
|             | Expenses                                     |                 | 42,033,993           | 28,659,979           |
|             | Advance Income Tax                           |                 | 434,447,010          | 341,097,692          |
|             |  |                 | <u>487,036,772</u>   | <u>382,668,711</u>   |
|             | <b>Deposits</b>                              |                 |                      |                      |
|             | Security deposit for Utilities               |                 | 62,070,945           | 48,373,695           |
|             |  |                 | <u>62,070,945</u>    | <u>48,373,695</u>    |
|             |  |                 | <u>549,107,717</u>   | <u>431,042,406</u>   |
| <b>08</b>   | <b>Materials in transit</b>                  |                 |                      |                      |
|             | Margin and deposit (Raw Cotton)              | 08.01           | 443,342,531          | 62,615,810           |
|             |  |                 | <u>443,342,531</u>   | <u>62,615,810</u>    |
|             | <b>08.01 Margin and deposit (Raw Cotton)</b> |                 |                      |                      |
|             | Margin against Cotton                        |                 | 9,310,888            | 4,129,271            |
|             | Margin Against Bank Guarantee                |                 | 12,162,773           | 13,127,773           |
|             | Materials In Transit                         |                 | 421,868,870          | 45,358,766           |
|             |  |                 | <u>443,342,531</u>   | <u>62,615,810</u>    |



| 09 Cash and bank balances               | Amounts in Taka |                    |                    |
|---|-----------------|--------------------|--------------------|
|   | Notes           | 31 March 2023      | 30 June 2022       |
| Cash in hand                            |                 | 2,103,678          | 2,334,032          |
| Balance in BO Account                   |                 | 10,829             | 10,446             |
| Term Deposit                            |                 | 11,515,800         | 11,515,800         |
| <b>Bank balances with:</b>              |                 |                    |                    |
| Islami Bank Bangladesh Ltd              |                 |                    |                    |
| Current account                         |                 | 1,218,590          | 1,208,773          |
| Marginal deposit Account (Special)      |                 | 52,531             | 52,531             |
| Marginal deposit Account (Normal)       |                 | 340,067            | 350,558            |
| Marginal deposit Under Reserve          |                 | 144,466            | 144,466            |
| Foreign currency account                |                 | 10,110             | 9,259              |
| Exim Bank Ltd, STD account              |                 | (22,171,717)       | 5,901,840          |
| Mercantile Bank Ltd                     |                 |                    |                    |
| STD account                             |                 | 41,836             | 42,690             |
| Foreign currency account                |                 | 87,504             | 77,828             |
| HSBC Bank Ltd                           |                 |                    |                    |
| STD account                             |                 | (4,135,897)        | 7,230,283          |
| Foreign currency account                |                 | 468,226,929        | 353,149,084        |
| The City Bank Ltd                       |                 |                    |                    |
| STD account                             |                 | 1,896,777          | 2,230,808          |
| Foreign currency account                |                 | 20,385,022         | 67,185             |
| Prime Bank Ltd                          |                 |                    |                    |
| STD account                             |                 | 1,289,415          | 1,292,760          |
| Foreign currency account                |                 | 168,974            | 150,289            |
| Standard Chartered Bank - STD account   |                 | 3,336,829          | 947,180            |
| Dutch-Bangla Bank Limited - STD account |                 | 7,215,980          | 1,793,937          |
| BRAC Bank Ltd                           |                 |                    |                    |
| STD account                             |                 | 10,265,313         | 18,750,513         |
| Foreign currency account                |                 | 176,668,741        | 44,079,799         |
| Jamuna Bank Limited                     |                 |                    |                    |
| STD account                             |                 | 6,469              | 136,151            |
| Foreign currency account                |                 | 29,177,178         | 592,001            |
| Mutual Trust Bank Ltd                   |                 |                    |                    |
| STD account                             |                 | 3,105,400          | 1,873,257          |
|   |                 | <b>710,960,825</b> | <b>453,941,471</b> |

|  | Notes       | Amounts in Taka      |                      |
|--|-------------|----------------------|----------------------|
|  |             | 31 March 2023        | 30 June 2022         |
| <b>10 Retained earnings</b>  |             |                      |                      |
| Opening balance  |             | 2,533,891,009        | 1,850,457,160        |
| Add: Profit made during the year   |             | 389,213,161          | 1,051,760,851        |
| Less: Dividend Paid  |             | (487,450,000)        | (389,960,000)        |
| Depreciation on Revalued Assets  |             | 13,524,414           | 19,138,584           |
| Add/(less): Deferred tax on revaluation reserve  | 22.02 (ii ) | 2,028,662            | 2,494,414            |
| <b>Balance at 31 March 2022</b>  |             | <b>2,451,207,245</b> | <b>2,533,891,009</b> |
| <b>11 Revaluation reserves</b>   |             |                      |                      |
| This balance consists of as follows:   |             |                      |                      |
| Balance at the beginning of the year   |             | 1,481,093,650        | 1,500,232,234        |
| Addition during the year   |             | -                    | -                    |
|  |             | 1,481,093,650        | 1,500,232,234        |
| Depreciation on Revalued Assets  |             | (13,524,414)         | (19,138,584)         |
|  |             | <b>1,467,569,237</b> | <b>1,481,093,650</b> |
| <b>12 Long Term bank loan</b>  |             |                      |                      |
| Off Shore Loan & UPAS  |             | 1,451,448,369        | 1,054,404,943        |
| Less: Current portion of long term loan  |             | (205,528,369)        | (1,054,404,943)      |
|  |             | <b>1,245,920,000</b> | <b>-</b>             |
| <b>13 Deferred Tax Liability</b>   |             |                      |                      |
| 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: |             |                      |                      |
| <b>A. Deferred tax liability on historical cost:</b>   |             |                      |                      |
| Carrying amount other than revaluation reserve   |             | 3,980,679,200        | 2,666,987,734        |
| Tax base   |             | 2,792,051,705        | 1,571,492,383        |
| <b>Taxable Temporary difference</b>  |             | <b>1,188,627,495</b> | <b>1,095,495,351</b> |
| Applicable tax rate (As per SRO 193 dated 30 June 2015 for Textile Sector.)  |             | 15%                  | 15%                  |
| <b>Deferred tax liability on historical cost</b>   |             | <b>178,294,124</b>   | <b>164,324,303</b>   |
| <b>B. Deferred tax liability against revaluation reserve:</b>  |             |                      |                      |
| <b>i) Deferred tax liability against revaluation reserve other than land</b>   |             |                      |                      |
| Carrying amount other than land  |             | 316,997,465          | 330,521,879          |
| Tax base   |             | -                    | -                    |
|  |             | 316,997,465          | 330,521,879          |
| Applicable tax rate (As per SRO 193 dated 30 June 2015 for Textile Sector.)  |             | 15%                  | 15%                  |
|  |             | <b>47,549,620</b>    | <b>49,578,282</b>    |

|  |   | Amounts in Taka             |                             |
|--|---|-----------------------------|-----------------------------|
|  |   | 31 March 2023               | 30 June 2022                |
| <b>ii) Deferred tax liability on capital gain against revaluation of</b> |   |                             |                             |
|  | Carrying amount other than building & others.                               | 1,371,505,300               | 1,371,505,300               |
|  | Tax base  | -                           | -                           |
|  |   | <u>1,371,505,300</u>        | <u>1,371,505,300</u>        |
|  | Applicable tax rate (3% As per section 53 H of ITO 1984)                    | 3%                          | 3%                          |
|  |   | <u>41,145,159</u>           | <u>41,145,159</u>           |
|  | <b>Deferred tax liability against revaluation reserve B ( i + ii )</b>      | <b>88,694,779</b>           | <b>90,723,441</b>           |
| <b>C. Deferred tax liability on Right-of-Used (ROU) Assets:</b>          |   |                             |                             |
|  | Carrying amount of PV of lease obligation                                   | 3,601,266                   | 5,897,255                   |
|  | Carrying amount Right to Use Assets   | 2,875,321                   | 4,865,928                   |
|  | <b>Taxable Temporary difference</b>   | <u>725,945</u>              | <u>1,031,327</u>            |
|  | Applicable tax rate (As per SRO 193 dated 30 June 2015 for Textile Sector.) | 15%                         | 15%                         |
|  | <b>Deferred tax liability on Lease</b>                                      | <b>108,892</b>              | <b>154,699</b>              |
|  | <b>Total Deferred tax liability ( A + B+ C )</b>                            | <u><b>267,097,795</b></u>   | <u><b>255,202,443</b></u>   |
| <b>14</b>  | <b>Accounts payable</b>   |                             |                             |
|  | Suppliers   | 121,978,322                 | 99,637,304                  |
|  | Expenses  | 99,741,290                  | 79,892,132                  |
|  | Others  | 9,762,202                   | 522,555                     |
|  |   | <u><b>231,481,814</b></u>   | <u><b>180,051,991</b></u>   |
| <b>15</b>  | <b>Short term bank loan</b>   |                             |                             |
|  | UPAS Loan (Raw Cotton)  | 1,817,453,220               | 2,473,826,671               |
|  | Working Capital Loan  | -                           | 13,176,911                  |
|  |   | <u><b>1,817,453,220</b></u> | <u><b>2,487,003,581</b></u> |
| <b>16</b>  | <b>Unclaimed dividend</b>   |                             |                             |
|  | Opening Balance   | 2,035,937                   | 4,371,032                   |
|  | Add: Addition during the year   | 487,450,000                 | 389,960,000                 |
|  | Less: Paid during the year  | (484,215,360)               | (392,295,095)               |
|  | Closing Balance   | <u><b>5,270,577</b></u>     | <u><b>2,035,937</b></u>     |
| <b>17</b>  | <b>Provision &amp; accruals</b>   |                             |                             |
|  | Provision for Income Tax  | 17.01 460,863,159           | 434,258,641                 |
|  | Provision for workers' profit participation and welfare funds               | 17.02 22,750,976            | 61,649,653                  |
|  |   | <u><b>483,614,135</b></u>   | <u><b>495,908,294</b></u>   |

|  | Amounts in Taka    |                    |
|--|--------------------|--------------------|
|  | 31 March 2023      | 30 June 2022       |
| <b>17.01 Provision for Income Tax</b>                                      |                    |                    |
| Opening Balance  | 434,258,641        | 241,426,481        |
| Add: Provision for taxation for the year (Note - 21)                       | 63,719,421         | 192,832,161        |
| Less: Adjustment provision for previous years AIT                          | (37,114,903)       | -                  |
| Less: Adjustment provision for previous years deposit                      | -                  | -                  |
|  | <b>460,863,159</b> | <b>434,258,641</b> |
| <b>17.02 Provision for workers' profit participation and welfare funds</b> |                    |                    |
| Opening Balance  | 61,649,653         | 41,546,649         |
| Add: Addition during the year  | 23,342,830         | 62,241,507         |
| Less: Paid during the year   | (62,241,507)       | (42,138,503)       |
| Closing Balance  | <b>22,750,976</b>  | <b>61,649,653</b>  |

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 March 2023        | 31 March 2022        |
| <b>18 Revenue</b>                          |                      |                      |
| Carded Yarn                                | 551,093,315          | 320,639,434          |
| Combed Yarn                                | 2,695,720,688        | 1,425,114,267        |
| Slub Yarn                                  | 261,847,769          | 324,100,900          |
| Synthetic Yarn                             | 823,224,562          | 1,078,729,065        |
| Melange Yarn                               | 510,349,861          | 663,093,845          |
| Vortex                                     | 281,101,332          | 264,601,240          |
| Open End                                   | 429,587,426          | 315,565,956          |
| Twist                                      | 101,701,975          | 121,505,551          |
| Twisting Services Charges                  | 1,048,359            | 1,193,294            |
|  | <b>5,655,675,286</b> | <b>4,514,543,551</b> |
| <b>19 Cost of goods sold</b>               |                      |                      |
| Raw Material consumption (Note-19.01)      | 3,521,850,402        | 2,713,022,787        |
| Packing materials consumption (Note-19.02) | 41,395,039           | 29,264,395           |
| Fiber Dyeing                               | 19,045,395           | 17,334,792           |
| Manufacturing overhead (Note-19.03)        | 1,064,440,521        | 798,975,781          |
| Cost of goods manufacturing                | 4,646,731,356        | 3,558,597,755        |
| Opening work-in-process                    | 67,172,889           | 61,624,815           |
| Closing work-in-process                    | (84,042,851)         | (54,434,654)         |
| Cost of production                         | 4,629,861,394        | 3,565,787,915        |
| Opening stock of finished yarn             | 428,909,621          | 166,706,650          |
| Closing stock of finished yarn             | (212,812,983)        | (310,629,981)        |
|  | <b>4,845,958,032</b> | <b>3,421,864,585</b> |

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

|  |                      |                      |
|--|----------------------|----------------------|
| Opening balance                        | 1,665,017,316        | 754,617,992          |
| Purchase during the year               | 2,600,164,312        | 2,984,497,513        |
| Raw Material available for consumption | 4,265,181,628        | 3,739,115,505        |
| Closing balance                        | (743,331,226)        | (1,026,092,718)      |
|  | <u>3,521,850,402</u> | <u>2,713,022,787</u> |

**19.02 Packing materials consumption**

|   |                   |                   |
|---|-------------------|-------------------|
| Opening balance                             | 3,444,979         | 3,094,460         |
| Purchase during the year                    | 44,264,193        | 28,813,187        |
| Packing materials available for consumption | 47,709,172        | 31,907,647        |
| Closing balance                             | (6,314,133)       | (2,643,252)       |
|   | <u>41,395,039</u> | <u>29,264,395</u> |

**19.03 Manufacturing overhead**

|                                  |                      |                    |
|----------------------------------|----------------------|--------------------|
| Salary and allowances            | 220,351,392          | 190,259,666        |
| Repair and maintenance           | 5,340,466            | 5,426,138          |
| BTMA certificate charges         | 436,625              | 503,375            |
| Store and spare parts            | 46,866,057           | 57,632,310         |
| Travelling & Conveyance          | 602,320              | 359,224            |
| Crockerries and Canteen Expenses | 576,963              | 507,320            |
| Fire Fighting Expenses-factory   | 1,373,999            | 2,106,667          |
| Factory stationeries             | 1,871,481            | 1,428,470          |
| Fuel and lubricants              | 776,942              | 393,680            |
| Fuel and lubricants- Generator   | 208,141,647          | 57,538,887         |
| Fuel and lubricants- Vehicles    | 617,332              | 511,006            |
| Electricity bill                 | 241,405,461          | 151,091,675        |
| Gas bill                         | 49,414,611           | 124,609,148        |
| Insurance premium                | 6,268,542            | 3,637,545          |
| Testing fee                      | 18,702               | 154,950            |
| Workshop expenses                | 2,321,190            | 1,522,450          |
| Depreciation                     | 278,056,790          | 201,293,272        |
|                                  | <u>1,064,440,521</u> | <u>798,975,781</u> |

**20 Other income**

|  |                  |                   |
|--|------------------|-------------------|
| Foreign currency exchange gain/(loss)                | (86,348,503)     | 17,309,818        |
| Gain /( Loss) on Investment in marketable securities | (4,332,970)      | 7,904,350         |
| Bank interest received                               | 200,347          | 684,214           |
| Gain /( Loss) on Fixed Assets adjustment             | (235,929)        | (664,830)         |
| Sales of wastage                                     | 93,642,365       | 52,778,908        |
| Cash Dividend (received on marketable securities)    | 1,503,825        | 794,689           |
| Rental Income  | 4,400,394        |                   |
| Less: Repair and maintenance                         | (1,320,118)      |                   |
| Miscellaneous Income                                 | -                | 137,679           |
|  | <u>7,509,410</u> | <u>81,232,358</u> |

21 Computation of Taxable Income & Tax Liability thereon

|   | Amounts in Taka      |                   |                      |                    |
|---|----------------------|-------------------|----------------------|--------------------|
|   | 31 March 2023        |                   | 31 March 2022        |                    |
| <b>A. Tax Payable on Total Taxable Income</b>                                 | <b>63,719,421</b>    |                   | <b>146,369,576</b>   |                    |
| <b>Reconciliation of effective tax rate</b>                                   | <b>31 March 2023</b> |                   | <b>31 March 2022</b> |                    |
|   | <b>Percentage</b>    | <b>BDT Amount</b> | <b>Percentage</b>    | <b>BDT Amount</b>  |
| Profit before tax   |                      | 466,856,596       |                      | 938,283,495        |
| On Business Income  | 15.00%               | 44,034,058        | 15.00%               | 128,457,946        |
| On Foreign currency exchange gain/(loss)                                      | 20.00%               | -                 | 22.50%               | 3,894,709          |
| On Sales of wastage (balance after setting off business loss)                 | 20.00%               | 18,728,473        | 22.50%               | 11,875,254         |
| On Misc. Income   | 20.00%               | -                 | 22.50%               | 30,978             |
| On Bank interest received   | 20.00%               | 40,069            | 22.50%               | 153,948            |
| On Cash Dividend (received on marketable securities)                          | 20.00%               | 300,765           | 20.00%               | 158,938            |
| On Gain /( Loss) on Investment in marketable securities                       | 10.00%               | -                 | 10.00%               | 1,283,109          |
| On Rental Income  | 20.00%               | 616,055           | 22.50%               | 514,694            |
| <b>Income tax expenses</b>  | <b>13.65%</b>        | <b>63,719,421</b> | <b>15.60%</b>        | <b>146,369,576</b> |
| <b>B. Minimum Tax Payable u/s 82C(4)(a)</b>                                   |                      |                   |                      |                    |
| Gross receipts during this year [Schedule-B]                                  |                      | 5,749,769,128     |                      | 4,596,440,738      |
| Tax Rate  |                      | 0.60%             |                      | 0.60%              |
| <b>Minimum Tax u/s 82C(4)(a) of ITO 1984</b>                                  |                      | <b>34,498,615</b> |                      | <b>27,578,644</b>  |
| <b>C. Minimum Tax Payable u/s 82C(4)(a)</b>                                   |                      |                   |                      |                    |
| Tax deducted at Source under section 52 BBBB                                  |                      | 59,120,404        |                      | 23,271,834         |
|   |                      | <b>59,120,404</b> |                      | <b>23,271,834</b>  |
| <b>Gross Tax Liability (higher of A, B and C)</b>                             |                      | <b>63,719,421</b> |                      | <b>146,369,576</b> |
| (Excess)/Short provision for taxations after final assessment order as below: |                      |                   |                      |                    |
| <b>Total Current Tax</b>  |                      | <b>63,719,421</b> |                      | <b>146,369,576</b> |

|               |   | Amounts in Taka      |                      |
|---------------|---|----------------------|----------------------|
|               |   | 31 March 2023        | 31 March 2022        |
| <b>22</b>     | <b>Deferred tax for statement of Profit &amp; loss and Statement of other comprehensive income</b>  |                      |                      |
| <b>22.01:</b> | <b>Deferred tax for statement of profit &amp; loss</b>  |                      |                      |
|               | <b>Fixed assets:</b>  |                      |                      |
|               | Carrying amount *   | 3,980,679,200        | 2,705,239,442        |
|               | Tax base  | (2,792,051,705)      | (1,545,879,087)      |
|               | Taxable Temporary difference  | 1,188,627,495        | 1,159,360,356        |
|               | Tax rate  | 15%                  | 15%                  |
|               | (Tax rate is 15% on Textile sector as per SRO - 193 dated 30 June 2015)   |                      |                      |
|               | Deferred tax liabilities as on 31 March 2023  | 178,294,124          | 173,904,053          |
|               | Deferred tax liabilities 30 June 2022   | (164,324,303)        | (164,077,959)        |
|               |   | <u>13,969,822</u>    | <u>9,826,094</u>     |
|               | <b>B. Deferred tax on Right-of-Used (ROU) Assets:</b>   |                      |                      |
|               | Carrying amount of PV of lease obligation   | 3,601,266            | -                    |
|               | Carrying amount Right to Use Assets   | 2,875,321            | -                    |
|               | Taxable Temporary difference  | 725,945              | -                    |
|               | Tax rate  | 15%                  | 15%                  |
|               | Deferred tax liabilities as on 31 March 2023  | 108,892              | -                    |
|               | Deferred tax liabilities 30 June 2022   | (154,699)            | -                    |
|               |   | <u>(45,807)</u>      | <u>-</u>             |
|               | Total Deferred Tax Expenses (A+B)   | <u>13,924,014</u>    | <u>9,826,094</u>     |
| <b>22.02:</b> | <b>deferred tax for statement of other comprehensive income</b>   |                      |                      |
| (i)           | <b>Deferred tax liability against revaluation reserve other than land</b>   |                      |                      |
|               | Carrying amount other than land   | 316,997,465          | 335,293,416          |
|               | Tax base  | -                    | -                    |
|               |   | <u>316,997,465</u>   | <u>335,293,416</u>   |
|               | Applicable tax rate (As per SRO - 193 dated 30 June 2015 for Textile Sector)  | 15%                  | 15%                  |
|               |   | <u>47,549,620</u>    | <u>50,294,012</u>    |
| (ii)          | <b>Deferred tax liability on capital gain on revaluation of land</b>  |                      |                      |
|               | Carrying amount other than building & others  | 1,371,505,300        | 1,358,959,500        |
|               | Tax base  | -                    | -                    |
|               |   | <u>1,371,505,300</u> | <u>1,358,959,500</u> |
|               | Applicable tax rate (3% As per section 53 H of ITO 1984)  | 3%                   | 3%                   |
|               |   | <u>41,145,159</u>    | <u>40,768,785</u>    |
|               | <b>Deferred tax liability against revaluation reserve (i + ii)</b>  | <u>88,694,779</u>    | <u>91,062,797</u>    |
|               | Deferred tax liabilities 30 June 2022   | (90,723,441)         | (93,217,854)         |
|               | <b>Deferred tax for Statement of Other Comprehensive Income</b>   | <u>(2,028,662)</u>   | <u>(2,155,057)</u>   |
|               | <b>Deferred tax has been provided on Taxable Temporary difference.</b>  |                      |                      |
|               | * 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. |                      |                      |
| <b>23</b>     | <b>Earnings Per Share (EPS)</b>   |                      |                      |
|               | The computation of EPS is given below:  |                      |                      |
|               | Earnings attributable to ordinary shareholders  | 389,213,161          | 777,807,825          |
|               | Weighted average number of ordinary shares outstanding at the year end  | 97,490,000           | 97,490,000           |
|               | Earnings per share (EPS)  | <u>3.99</u>          | <u>7.98</u>          |
| <b>23.1</b>   | <b>Diluted earnings per share</b>   |                      |                      |
|               | No diluted earnings per share is required to be calculated for the year as there was no scope for dilution during the year.   |                      |                      |
| <b>24</b>     | <b>Net Assets Value (Per Share)</b>   |                      |                      |
|               | <b>Total assets</b>   | 10,074,343,657       | 10,391,089,103       |
|               | Less: Total current liabilities   | (2,746,849,492)      | (4,222,906,123)      |
|               |   | 7,327,494,165        | 6,168,182,980        |
|               | <b>Deduct:</b>  |                      |                      |
|               | Long Term & deferred liabilities  | (1,513,117,685)      | (257,598,321)        |
|               |   | <u>5,814,376,481</u> | <u>5,910,584,658</u> |
|               | Number of Ordinary Share at statement of financial position date  | 97,490,000           | 97,490,000           |
|               | NAV - Per Share at statement of financial position date   | <u>59.64</u>         | <u>60.63</u>         |
| <b>25</b>     | <b>Net Operating Cash Flow Per Share</b>  |                      |                      |
|               | Cash flows from operating activities as per statement of cash flows   | 1,380,143,185        | 488,422,823          |
|               | Number of Ordinary Share at statement of financial position date  | 97,490,000           | 97,490,000           |
|               | Net Operating Cash Flow - Per Share   | <u>14.16</u>         | <u>5.01</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 March 31, 2023 (Taka) | Status as of March 31, 2023 | Closing balance as of March 31, 2022(Taka) | Status as of March 31, 2023 |
|-----------------------------------|----------------|-----------------------|------------------------------|---|-----------------------------|--|-----------------------------|
| Flamingo Fashions                 | Sister Concern | Sale of yarn          | 902,791,824                  | 38,273,760                                  | Debtor                      | 17,768,358                                 | Debtor                      |
| Jinnat Fashions Ltd               | Sister Concern | Sale of yarn          | 269,147,893                  | 70,502                                      | Debtor                      | 13,720,157                                 | Debtor                      |
| Jinnat knitwears                  | Sister Concern | Sale of yarn          | 2,556,861,509                | 671,238,216                                 | Debtor                      | 850,622,578                                | Debtor                      |
| Jinnat Apparels Ltd               | Sister Concern | Sale of yarn          | 244,721,697                  | 17,786,776                                  | Debtor                      | 47,605,432                                 | Debtor                      |
| Mawna Fashions                    | Sister Concern | Sale of yarn          | 290,792,250                  | 5,408,360                                   | Debtor                      | -  | Debtor                      |
| Hamza Textiles                    | Sister Concern | Sale of yarn          | 249,313,012                  | 98,492,539                                  | Debtor                      | 41,980,745                                 | Debtor                      |
| Parkway Printing & Packaging Ltd. | Sister Concern | Sale of yarn          | -                            | 36,549                                      | Debtor                      | 26,216,011                                 | Debtor                      |
|                                   |                | Godown Rent & Others  | -                            | -   | Debtor                      | 5,622,807                                  | Debtor                      |
| DBL Distribution                  | Sister Concern | Fuel & Lubricant      | 226,031,158                  | 32,373,723                                  | Creditor                    | 40,902,188                                 | Creditor                    |
| Color City Ltd                    | Sister Concern | Fiber Dveing          | 10,013,287                   | 20,832,640                                  | Creditors                   | 8,536,464                                  | Creditors                   |
| DB Trims Ltd                      | Sister Concern | Sale of yarn          | 35,970,578                   | 37,200,408                                  | Debtor                      | -  | Debtor                      |
|                                   |                | Godown Rent & Others  | 17,408,370                   | 17,408,370                                  | Debtor                      | 9,517,283                                  | Debtor                      |
| DBL Ceramics Ltd                  | Sister Concern | Tiles                 | 4,998,708                    | 6,235,256                                   | Creditors                   | -  | -                           |
| Dulal Brothers Ltd                | Sister Concern | Sale of yarn          | 49,612,370                   | 17,079,155                                  | Debtor                      | -  | -                           |
| DBL Life Style Ltd                | Sister Concern | Services              | -                            | 226,263                                     | Creditors                   | -  | -                           |
| DBL Textile                       | Sister Concern | Rental Income         | 1,053,825.50                 | 2,107,651                                   | Debtor                      | -  | -                           |

ii) Key management personal compensation comprised the following:

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

a) Short-term employee benefit:

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

| In Taka                     | 31 March 2023 | 31 March 2022 |
|-----------------------------|---------------|---------------|
| Directors' remuneration     | 9,000,000     | 6,300,000     |
| Board meeting fees          | 979,000       | 1,155,000     |
|                             | 9,979,000     | 7,455,000     |
| b) Post employment benefit: | -             | -             |
| c) Other long-term benefit: | -             | -             |
| d) Termination benefit:     | -             | -             |
| e) Share- based payment:    | -             | -             |
|                             | 9,979,000     | 7,455,000     |

27 Reconciliation of net operating cash flow

Cash Flow from Operations

|  |                      |                    |
|--|----------------------|--------------------|
| Net income   | 389,213,161          | 777,807,825        |
| Less: Dividend Income transfer to investing activities                   | (1,503,825)          | (794,689)          |
| Less: Interest on FDR and Bank Accounts transfer to investing activities | (200,347)            | (684,214)          |
| Less: Effects of foreign currency translation gain /(loss)               | (27,523,711)         | (6,885,976)        |
| Depreciation and amortization  | 308,951,989          | 223,659,191        |
| Depreciation on Right-of-Used (ROU) Assets                               | 1,990,607            | (826,406,592)      |
| Decrease (increase) in current assets                                    | 588,400,011          | 257,196,484        |
| Decrease (increase) in current liabilities                               | 28,845,890           | 7,671,037          |
| Deferred tax liability   | 11,895,352           | (7,471,661)        |
| Unrealized gain/(loss)   | 27,898,354           | (13,702,218)       |
| Capital expenditure  | (1,292,190,461)      | 16,522,103         |
| Decrease (increase) in Revaluation Reserve                               | 15,553,076           | -                  |
| Gain /( Loss) on Investment in marketable securities                     | -                    | 572,901            |
| Capital work-in-process  | 1,328,813,090        | 60,938,629         |
| <b>Cash flow from operating activities</b>                               | <b>1,380,143,185</b> | <b>488,422,822</b> |



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 25% mainly due to higher sales quantity but average sales price has been decreased per KG from \$4.67 to \$4.06 and cost of sales increased from 75.80% to 85.68% which affect to reduce our gross profit margin from 24.20% to 14.32% and net profit ratio from 17.23% to 6.88%.