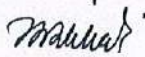


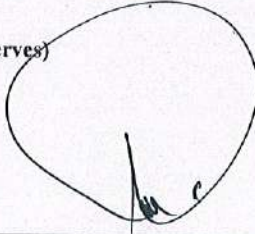
Matin Spinning Mills PLC
Statement of Financial Position (Unaudited)
As at 31 March 2024

[Amounts in Taka]

	Notes	31 March 2024	30 June 2023
ASSETS			
Non - current assets			
Property, plant and equipment	02	5,411,552,432	5,625,737,394
Right-of-use assets (ROU)		221,178	2,211,785
Investment	03	53,073,303	52,971,536
Capital work-in-process	04	387,653,134	297,732,685
		5,852,500,048	5,978,653,401
Current assets			
Inventories	05	1,794,434,706	1,717,012,364
Accounts receivable	06	1,514,541,855	1,442,150,593
Advance, deposits and prepayments	07	695,038,165	634,087,524
Materials in transit	08	273,461,617	867,138,196
Cash and bank balances	09	152,386,855	342,021,491
		4,429,863,199	5,002,410,168
Asset held for sale		16,876,882	7,724,045
Total current assets		4,446,740,081	5,010,134,213
Total assets		10,299,240,129	10,988,787,614
EQUITY AND LIABILITIES			
Share capital		974,900,000	974,900,000
Share premium		920,700,000	920,700,000
Retained earnings	10	2,229,968,954	2,494,297,899
Revaluation reserve	11	1,450,352,832	1,463,077,552
Total equity		5,575,921,786	5,852,975,451
Long term bank loan	12	862,026,614	1,042,973,525
Deferred tax liability	13	296,650,877	272,118,305
Total non-current liabilities		1,158,677,491	1,315,091,829
Current liabilities			
Accounts payable	14	394,921,892	246,657,377
Short term bank loan	15	2,300,347,167	2,624,206,102
Current portion of long term loan		337,613,229	456,018,916
Current portion of Lease liability		289,609	2,800,978
Unclaimed dividend	16	3,884,344	2,937,576
Provision & accruals	17	527,584,610	488,099,386
Total current liabilities		3,564,640,852	3,820,720,335
Total equity and liabilities		10,299,240,129	10,988,787,614
NAV Per Share (With Revaluation reserves)	24	57.19	60.04



M.A. Jabbar
Managing Director




M.A. Rahim
Vice Chairman



M.A. Quader
Director



Mohammad Emarot Hossain FCA, FCS
Chief Financial Officer

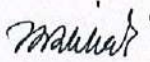


Md. Shah Alam Miah FCS
Company Secretary

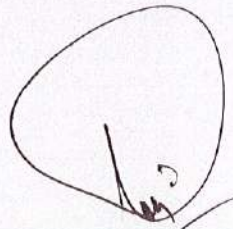
Matin Spinning Mills PLC
Statement of Profit or Loss (Unaudited)
for the 3rd quarter ended 31 March 2024

[Amounts in Taka]

	Notes	3rd Quarter ended 31 March 2024	3rd Quarter ended 31 March 2023	Period ended January 2024 to 31 March 2024	Period ended January 2023 to 31 March 2023
Revenue	18	5,569,180,337	5,655,675,286	1,757,294,855	1,668,921,642
Cost of goods sold	19	(5,056,361,595)	(4,845,958,032)	(1,513,193,261)	(1,573,693,350)
Gross profit		512,818,742	809,717,254	244,101,594	95,228,292
Other income	20	106,940,294	7,509,410	24,056,720	50,815,667
		619,759,036	817,226,664	268,158,314	146,043,959
Administrative expenses		(205,093,666)	(201,013,339)	(84,418,549)	(68,317,903)
Distribution expenses		(8,020,056)	(8,281,351)	(2,876,209)	(3,489,372)
Net profit before finance cost		406,645,314	607,931,974	180,863,557	74,236,684
Finance cost		(204,087,651)	(117,732,548)	(68,343,518)	(57,126,204)
Net profit before workers' profit participation funds & tax		202,557,663	490,199,426	112,520,039	17,110,479
Contribution to workers' profit participation funds		(9,645,603)	(23,342,830)	(5,358,097)	(814,785)
Net profit before taxation		192,912,060	466,856,596	107,161,942	16,295,695
Income tax	21	(55,473,152)	(63,719,421)	(16,022,777)	(1,185,589)
Deferred tax	22	14,703,879	(13,924,014)	4,479,929	(4,162,167)
Net profit after tax		152,142,787	389,213,161	95,619,093	10,947,938
Earnings Per Share (EPS)	23	1.56	3.99	0.98	0.11



M.A. Jabbar
Managing Director



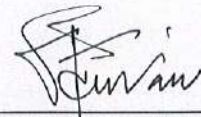
M.A. Rahim
Vice Chairman



M.A. Quader
Director



Mohammad Emarot Hossain FCA, FCS
Chief Financial Officer

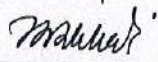


Md. Shah Alam Miah FCS
Company Secretary

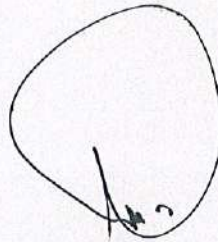
Matin Spinning Mills PLC
Statement of Other Comprehensive Income (Unaudited)
for the 3rd quarter ended 31 March 2024

[Amounts in Taka]

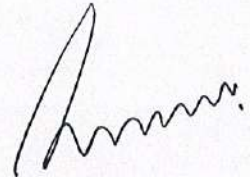
Notes	31 March 2024	31 March 2023
Net profit after tax for the period	152,142,787	389,213,161
Revaluation reserve of land and building	-	-
Deferred tax on other comprehensive income	13.01 (39,236,451)	2,028,662
	<u>112,906,336</u>	<u>391,241,823</u>



M.A. Jabbar
Managing Director



M.A. Rahim
Vice Chairman



M.A. Quader
Director



Mohammad Emarot Hossain FCA, FCS
Chief Financial Officer



Md. Shah Alam Miah FCS
Company Secretary

Matin Spinning Mills PLC
Statement of Changes in Equity (Unaudited)
for the 3rd quarter ended 31 March 2024

[Amounts in Taka]

	Share Capital	Share Premium	Retained Earnings	Revaluation Reserves	Total
3rd Quarter ended 31 March 2024					
Balance at 01 July 2023	974,900,000	920,700,000	2,494,297,899	1,463,077,552	5,852,975,451
Net profit for the Period	-	-	152,142,787	-	152,142,787
Dividend Paid	-	-	(389,960,000)	-	(389,960,000)
Depreciation on Revalued Assets	-	-	12,724,720	(12,724,720)	-
Deferred tax on other comprehensive income	-	-	(39,236,451)	-	(39,236,451)
Balance at 31 March 2024	974,900,000	920,700,000	2,229,968,954	1,450,352,832	5,575,921,786
3rd Quarter ended 31 March 2023					
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 Period	-	-	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
Balance at 31 March 2023	974,900,000	920,700,000	2,451,207,244	1,467,569,237	5,814,376,481

Matin Spinning Mills PLC
Statement of Cash Flows (Unaudited)
for the 3rd quarter ended 31 March 2024

[Amounts in Taka]

	Notes	31 March 2024	31 March 2023
A. Cash flows from operating activities			
Collection from customers		5,502,561,430	5,737,077,091
Other Income		118,855,923	29,487,362
Cash generated from operations		5,621,417,353	5,766,564,454
Cash paid to employees		(385,538,888)	(327,691,176)
Cash paid to suppliers		(3,984,773,950)	(3,725,132,189)
Interest paid on loans		(198,262,388)	(127,168,701)
Income tax paid		(32,648,490)	(130,464,221)
Payment made to workers' profit participation funds		(25,633,531)	(62,241,507)
Net cash flows from operating activities		994,560,105	1,393,866,660
B. Cash flow from investing activities			
Acquisition of property, plant and equipment		(80,036,441)	(330,246,683)
Capital work-in-process		(110,565,915)	(50,010,197)
Dividend Income		785,043	1,503,825
Marketable securities		(101,767)	4,332,970
Interest on FDR and Bank Accounts		670,806	200,347
Net cash used in investing activities		(189,248,275)	(374,219,739)
C. Cash flows from financing activities			
Long term loan received		62,382,841	382,042,474
Long term loan (repaid)		(372,724,292)	-
Short term loan received from bank		3,511,143,092	2,997,267,734
Short term loan repaid to bank		(3,835,002,027)	(3,685,246,126)
Dividend Paid		(389,013,232)	(484,215,360)
Net cash from/(used in) financing activities		(1,023,213,617)	(790,151,278)
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)		(217,901,788)	229,495,642
E. Opening cash and cash equivalents		342,021,492	453,941,471
F. Effects of currency translation on cash and cash equivalents		28,267,152	27,523,711
G. Closing cash and cash equivalents (D+E+F)		152,386,855	710,960,825
Net Operating Cash Flow Per Share	25	10.20	14.30

- 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 2023. This interim financial report includes only those selected explanatory notes that were deemed appropriate for better understanding of the unaudited financial

		Amounts in Taka		
		Notes	31 March 2024	30 June 2023
2	Property, plant and equipment			
A	NON REVALUED ASSETS:			
	Cost			
	Opening balance (at cost)		7,641,926,228	6,030,122,447
	Add : Additions		100,681,907	1,684,686,724
			<u>7,742,608,135</u>	<u>7,714,809,172</u>
	Less: Disposal/Adjustment		(66,286,379)	(72,882,944)
	Closing balance (a)		<u>7,676,321,756</u>	<u>7,641,926,228</u>
	Accumulated Depreciation			
	Opening balance		3,527,227,948	3,187,365,312
	Add : Charges for the year		291,312,969	397,695,202
			<u>3,818,540,917</u>	<u>3,585,060,515</u>
	Less: Disposal/Adjustment		(55,457,199)	(57,832,567)
	Closing balance (b)		<u>3,763,083,718</u>	<u>3,527,227,948</u>
	Written Down Value (a-b)		<u>3,913,238,038</u>	<u>4,114,698,280</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		134,179,507	116,163,408
	Add : Charges for the year		12,724,720	18,016,098
			<u>146,904,227</u>	<u>134,179,507</u>
	Less: Disposal/Adjustment		-	-
	Closing balance (b)		<u>146,904,227</u>	<u>134,179,507</u>
	Written Down Value of Revaluation Assets (a-b)		<u>1,498,314,394</u>	<u>1,511,039,114</u>
	Total Written Down Value (A+B)		<u>5,411,552,432</u>	<u>5,625,737,394</u>
3	Investment			
	Investment in marketable securities	3.1	53,073,303	52,971,536
			<u>53,073,303</u>	<u>52,971,536</u>
	3.01 Investment in marketable securities			
	Opening balance		52,971,536	54,819,850
	Add: Addition during the year		-	-
			<u>52,971,536</u>	<u>54,819,850</u>
	Realized gain /(loss)		1,940,959	447,976
	Unrealized gain /(loss) for fair value adjustment :			
	Closing balance		(15,703,007)	(13,863,815)
	Opening balance		13,863,815	11,567,525
			<u>(1,839,192)</u>	<u>(2,296,290)</u>
	Closing balance		<u>53,073,303</u>	<u>52,971,536</u>
4	Capital work-in-process			
	REB Sub-Station		25,783,719	-
	Special Yarn Building		3,023,041	3,023,041
	Baro Bigha Cotton Godown-2		-	20,645,466
	Baro Bigha Utility Building		964,730	964,730
	Baro Bigha Road Construction		13,157,907	6,949,283
	MSML Internal Road Construction		5,670,137	5,670,137
	Daycare & Medical Center		23,033,171	21,539,657
	Gate House at Baro Bigha		4,985,142	2,717,345
	Machineries in Transit		311,035,287	236,223,026
			<u>387,653,134</u>	<u>297,732,685</u>

	Notes	Amounts in Taka	
		31 March 2024	30 June 2023
5 Inventories			
Manufacturing Inventory	5.01	1,748,527,138	1,681,613,673
Non Manufacturing Inventory	5.02	45,907,568	35,398,691
		<u>1,794,434,706</u>	<u>1,717,012,364</u>
5.01 Manufacturing Inventory			
Raw cotton		889,284,133	1,221,975,884
Finished yarn		544,406,866	243,445,597
Packing materials		3,930,971	5,170,352
Work-in-process		98,058,137	74,350,938
Spare parts		212,847,032	136,670,902
		<u>1,748,527,138</u>	<u>1,681,613,673</u>
5.02 Non Manufacturing Inventory			
Stock of Bandhan		7,051,049	2,863,921
Stock of Stamp		49,368	17,646
Stock of Medicine		50,199	88,017
Other Production Material		-	7,500
Construction Material		5,131,041	7,513,713
Store Materials under Inspection		33,625,911	24,907,894
		<u>45,907,568</u>	<u>35,398,691</u>
6 Accounts receivables			
Receivable other than related party		537,546,349	342,222,236
Receivable from related party		989,908,338	1,118,613,544
Bank interest receivable on FDR		8,101,725	7,162,959
Provision for bad debts		(21,014,557)	(25,848,146)
		<u>1,514,541,855</u>	<u>1,442,150,593</u>
07 Advance, deposits and Prepayments			
Advance			
Salary & Allowances		1,765,530	1,603,530
Prepaid Expenses		12,767,190	9,912,394
VAT Current Account		15,426,314	7,502,542
Construction		228,049	898,396
Expenses		61,975,094	53,943,163
Advance Income Tax		482,824,794	450,176,304
		<u>574,986,970</u>	<u>524,036,329</u>
Deposits			
Security deposit for Utilities		120,051,195	110,051,195
		<u>120,051,195</u>	<u>110,051,195</u>
		<u>695,038,165</u>	<u>634,087,524</u>
08 Materials in transit			
Margin against Cotton (LC related cost)		44,594,140	3,232,719
Margin Against Bank Guarantee		13,940,798	13,940,798
Materials In Transit		214,926,679	849,964,680
		<u>273,461,617</u>	<u>867,138,196</u>

09 Cash and bank balances	Notes	Amounts in Taka	
		31 March 2024	30 June 2023
Cash in hand		2,861,570	1,562,688
Balance in BO Account		10,005	7,268
Term Deposit		22,243,800	21,928,800
Bank balances with:			
Islami Bank Bangladesh Ltd			
Current account		1,245,295	1,234,500
Marginal deposit Account (Special)		52,531	52,531
Marginal deposit Account (Normal)		339,204	339,699
Marginal deposit Under Reserve		144,466	144,466
Foreign currency account		10,961	10,711
Exim Bank Ltd, STD account		13,097,068	1,235,020
Mercantile Bank Ltd			
STD account		40,117	40,978
Foreign currency account		92,131	90,028
HSBC Bank Ltd			
STD account		-	24,042,142
Foreign currency account		70,463,481	197,920,945
The City Bank Ltd			
STD account		601,849	427,376
Foreign currency account		28,359,681	5,609,847
Prime Bank Ltd			
STD account		1,288,725	1,289,070
Foreign currency account		177,910	173,848
Standard Chartered Bank - STD account		679,890	3,685,901
Dutch-Bangla Bank Limited - STD account		3,143,216	3,824,523
BRAC Bank Ltd			
STD account		-	5,777,621
Foreign currency account		288,096	56,796,042
Jamuna Bank Limited			
STD account		89,157	1,391
Foreign currency account		2,924,748	12,805,103
Mutual Trust Bank Ltd			
STD account		4,232,952	3,020,992
		<u>152,386,855</u>	<u>342,021,491</u>

		Amounts in Taka		
		Notes	31 March 2024	30 June 2023
10	Retained earnings			
	Opening balance		2,494,297,899	2,533,891,009
	Add: Profit made during the year		152,142,787	427,138,377
	Less: Dividend Paid		(389,960,000)	(487,450,000)
	Depreciation on Revalued Assets		12,724,720	18,016,098
	Add/(less): Deferred tax on revaluation reserve	13.02 (ii)	(39,236,451)	2,702,415
	Balance at 31 March 2024		<u>2,229,968,954</u>	<u>2,494,297,899</u>
11	Revaluation reserves			
	This balance consists of as follows:			
	Balance at the beginning of the year		1,463,077,552	1,481,093,650
	Addition during the year		-	-
			<u>1,463,077,552</u>	<u>1,481,093,650</u>
	Depreciation on Revalued Assets		(12,724,720)	(18,016,098)
			<u>1,450,352,832</u>	<u>1,463,077,552</u>
12	Long Term bank loan			
	Off Shore Loan & UPAS		1,199,639,843	1,498,992,440
	Less: Current portion of long term loan		(337,613,229)	(456,018,916)
			<u>862,026,614</u>	<u>1,042,973,525</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		3,738,371,894	3,939,492,041
	Tax base		2,609,150,994	2,712,766,043
	Taxable Temporary difference		<u>1,129,220,899</u>	<u>1,226,725,999</u>
	Applicable tax rate (As per SRO 159 dated 01 June 2022 for Textile Sector)		15%	15%
	Deferred tax liability on historical cost		169,383,135	184,008,900
	B. Deferred tax liability against revaluation reserve:			
	i) Deferred tax liability against revaluation reserve other than land			
	Carrying amount other than land		299,781,060	312,505,780
	Tax base		-	-
			<u>299,781,060</u>	<u>312,505,780</u>
	Applicable tax rate (As per SRO 159 dated 01 June 2022 for Textile Sector)		15%	15%
			<u>44,967,159</u>	<u>46,875,867</u>

		Amounts in Taka	
		31 March 2024	30 June 2023
ii) Deferred tax liability on capital gain against revaluation of			
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 (6% As per section 53 H of ITO 1984)		6%	3%
		<u>82,290,318</u>	<u>41,145,159</u>
Deferred tax liability against revaluation reserve B (i + ii)		127,257,477	88,021,026
C. Deferred tax liability on Right-of-Used (ROU) Assets:			
Carrying amount of PV of lease obligation		289,609	2,800,978
Carrying amount Right to Use Assets		221,178	2,211,785
Taxable Temporary difference		<u>68,431</u>	<u>589,193</u>
Applicable tax rate (As per SRO 159 dated 01 June 2022 for Textile Sector)		15%	15%
Deferred tax liability on Lease		10,265	88,379
Total Deferred tax liability (A + B+ C)		<u>296,650,877</u>	<u>272,118,305</u>
14 Accounts payable			
Suppliers		259,955,926	164,717,201
Expenses		126,425,136	80,735,274
Others		8,540,831	1,204,903
		<u>394,921,892</u>	<u>246,657,378</u>
15 Short term bank loan			
UPAS / EDF Loan (Raw Cotton)		1,967,316,932	2,624,206,102
Working Capital Loan		198,279,680	-
Liability against export Bills		54,016,165	-
Bank Overdraft		80,734,390	-
		<u>2,300,347,167</u>	<u>2,624,206,102</u>
16 Unclaimed dividend			
Opening Balance		2,937,576	2,035,937
Add: Addition during the year		389,960,000	487,450,000
Less: Paid during the year		(389,013,232)	(486,548,362)
Closing Balance		<u>3,884,344</u>	<u>2,937,576</u>
Year Wise Break Up Given Belows:			
2019-2020		335,062	335,062
2020-2021		1,114,397	1,114,397
2021-2022		1,216,286	1,488,116
2022-2023		1,218,598	-
Total		<u>3,884,344</u>	<u>2,937,576</u>

		Amounts in Taka	
		31 March 2024	30 June 2023
17	Provision & accruals		
	Provision for Income Tax	17.01	518,530,861
	Provision for workers' profit participation and welfare funds	17.02	9,053,749
		527,584,610	488,099,386
17.01	Provision for Income Tax		
	Opening Balance		463,057,709
	Add: Provision for taxation for the year (Note - 21)		55,473,152
	Less: Adjustment provision for previous years AIT		-
			(37,114,903)
	Short/(Excess) provision for taxations after final assessment order as below:		
	Adjustment of excess provision for the year 2018-2019		-
	Adjustment of short provision for the year 2019-2020		(20,996,346)
			557,551
		518,530,861	463,057,709
17.02	Provision for workers' profit participation and welfare funds		
	Opening Balance		25,041,678
	Add: Addition during the year		9,645,603
	Less: Paid during the year		(25,633,531)
	Closing Balance		9,053,749

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 2024	31 March 2023
18	Revenue		
	Carded Yarn	523,661,347	551,093,315
	Combed Yarn	2,339,917,661	2,695,720,688
	Slub Yarn	179,596,829	261,847,769
	Synthetic Yarn	1,114,177,648	823,224,562
	Melange Yarn	581,021,074	510,349,861
	Vortex	227,090,213	281,101,332
	Open End	506,754,267	429,587,426
	Twist	90,556,122	101,701,975
	Twisting Services Charges	6,405,177	1,048,359
		5,569,180,337	5,655,675,286
19	Cost of goods sold		
	Raw Material consumption (Note-19.01)	4,281,214,804	3,521,850,402
	Packing materials consumption (Note-19.02)	52,576,520	41,395,039
	Fiber Dyeing	17,991,986	19,045,395
	Manufacturing overhead (Note-19.03)	1,029,246,753	1,064,440,521
	Cost of goods manufacturing	5,381,030,063	4,646,731,356
	Opening work-in-process	74,350,938	67,172,889
	Closing work-in-process	(98,058,137)	(84,042,851)
	Cost of production	5,357,322,864	4,629,861,394
	Opening stock of finished yarn	243,445,597	428,909,621
	Closing stock of finished yarn	(544,406,866)	(212,812,983)
		5,056,361,595	4,845,958,032

	<u>31 March 2024</u>	<u>31 March 2023</u>
19.01 Raw Material consumption		
Value (Taka)		
Opening balance	1,221,975,884	1,665,017,316
Purchase during the year	3,948,523,053	2,600,164,312
Raw Material available for consumption	5,170,498,937	4,265,181,628
Closing balance	(889,284,133)	(743,331,226)
	<u>4,281,214,804</u>	<u>3,521,850,402</u>
19.02 Packing materials consumption		
Opening balance	5,170,352	3,444,979
Purchase during the year	51,337,139	44,264,193
Packing materials available for consumption	56,507,491	47,709,172
Closing balance	(3,930,971)	(6,314,133)
	<u>52,576,520</u>	<u>41,395,039</u>
19.03 Manufacturing overhead		
Salary and allowances	259,147,360	220,351,392
Repair and maintenance	5,542,895	5,340,466
BTMA certificate charges	717,875	436,625
Store and spare parts	45,898,801	46,866,057
Travelling & Conveyance	477,706	602,320
Crockeries and Canteen Expenses	469,004	576,963
Fire Fighting Expenses-factory	435,666	1,373,999
Factory stationeries	2,504,155	1,871,481
Fuel and lubricants	1,205,092	776,942
Fuel and lubricants- Generator	51,261,076	208,141,647
Fuel and lubricants- Vehicles	483,011	617,332
Electricity bill	349,101,833	241,405,461
Gas bill	32,166,128	49,414,611
Insurance premium	4,037,861	6,268,542
Testing fee	21,400	18,702
Workshop expenses	2,142,969	2,321,190
Depreciation	273,633,920	278,056,790
	<u>1,029,246,753</u>	<u>1,064,440,521</u>
20 Other income		
Foreign currency exchange gain/(loss)	3,819,322	(86,348,503)
Gain /(Loss) on Investment in marketable securities	101,767	(4,332,970)
Bank interest received	1,609,572	200,347
Gain /(Loss) on Fixed Assets adjustment	-	(235,929)
Sales of wastage	97,024,499	93,642,365
Cash Dividend (received on marketable securities)	785,043	1,503,825
Rental Income	3,300,144	
Less: Repair and maintenance	(990,043)	
Miscellaneous Income	519,816	-
	<u>106,940,294</u>	<u>7,509,410</u>

Amounts in Taka

31 March 2024	31 March 2023
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21 Computation of Taxable Income & Tax Liability thereon

A. Tax Payable on Total Taxable Income	29,481,251	44,034,058
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Reconciliation of effective tax rate	31 March 2024		31 March 2023	
	Percentage	BDT Amount	Percentage	BDT Amount
Taxable Business Income/(loss) for the current year		196,541,679		293,560,393
Tax On Business Income	15.00%	29,481,251	15.00%	44,034,058

B. Minimum Tax Payable u/s 82C(4)(a)

Gross receipts during this year [Schedule-B]	5,676,120,632	5,749,769,128
Tax Rate	0.60%	0.60%
Minimum Tax u/s 82C(4)(a) of ITO 1984	34,056,724	34,498,615

C. Minimum Tax Payable u/s 82C(4)(a)

Tax deducted at Source under section 53 BB	29,802,679	59,120,404
	29,802,679	59,120,404
Gross Tax Liability (higher of A, B and C)	34,056,724	44,034,058

Tax On Other Income/(Loss)

Reconciliation of effective tax rate	31 March 2024		31 March 2023	
	Percentage	BDT Amount	Percentage	BDT Amount
On Foreign currency exchange gain/(loss)	20.00%	763,864	20.00%	-
On Sales of wastage (balance after setting off business loss)	20.00%	19,404,900	20.00%	18,728,473
On Misc. Income	20.00%	103,963	20.00%	-
On Bank interest received	20.00%	321,914	20.00%	40,069
On Cash Dividend (received on marketable securities)	20.00%	160,934	20.00%	300,765
On Gain /(Loss) on Investment in marketable securities	10.00%	44,798	10.00%	-
On Rental Income	20.00%	616,055	20.00%	616,055
Tax on other income		21,416,428		19,685,363

Gross Tax Liability:

Tax on Business Income (Higher on A, B & C)	34,056,724	44,034,058
Tax on other income	21,416,428	19,685,363
	55,473,152	63,719,421
	-	-
Total Current Tax	55,473,152	63,719,421

		Amounts in Taka	
		31 March 2024	31 March 2023
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 *	3,738,371,894	3,980,679,200
	Tax base	<u>(2,609,150,994)</u>	<u>(2,792,051,705)</u>
	Taxable Temporary difference	<u>1,129,220,899</u>	<u>1,188,627,495</u>
	Tax rate	15%	15%
	(Tax rate is 15% on Textile sector as per SRO - 159 dated 01 June 2022)		
	Deferred tax liabilities as on 31 March 2024	169,383,135	178,294,124
	Deferred tax liabilities 30 June 2023	<u>(184,008,900)</u>	<u>(164,324,303)</u>
		<u>(14,625,765)</u>	<u>13,969,822</u>
	B. Deferred tax on Right-of-Used (ROU) Assets:		
	Carrying amount of PV of lease obligation	289,609	3,601,266
	Carrying amount Right to Use Assets	221,178	2,875,321
	Taxable Temporary difference	<u>68,431</u>	<u>725,945</u>
	Tax rate	15%	15%
	Deferred tax liabilities as on 31 March 2024	10,265	108,892
	Deferred tax liabilities 30 June 2023	<u>(88,379)</u>	<u>(154,699)</u>
		<u>(78,114)</u>	<u>(45,807)</u>
	Total Deferred Tax Expenses (A+B)	<u>(14,703,879)</u>	<u>13,924,014</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	299,781,060	316,997,465
	Tax base	<u>-</u>	<u>-</u>
		<u>299,781,060</u>	<u>316,997,465</u>
	Applicable tax rate (As per SRO 159 dated 01 June 2022 for Textile Sector)	15%	15%
		<u>44,967,159</u>	<u>47,549,620</u>
(ii)	Deferred tax liability on capital gain on revaluation of land		
	Carrying amount other than building & others	1,371,505,300	1,371,505,300
	Tax base	<u>-</u>	<u>-</u>
		<u>1,371,505,300</u>	<u>1,371,505,300</u>
	Applicable tax rate (6% As per section 53 H of ITO 1984)	6%	3%
		<u>82,290,318</u>	<u>41,145,159</u>
	Deferred tax liability against revaluation reserve (i + ii)	<u>127,257,477</u>	<u>88,694,779</u>
	Deferred tax liabilities 30 June 2023	<u>(88,021,026)</u>	<u>(90,723,441)</u>
	Deferred tax for Statement of Other Comprehensive Income	<u>39,236,451</u>	<u>(2,028,662)</u>
	Deferred tax has been provided on Taxable Temporary difference.		
23	Earnings Per Share (EPS)		
	The computation of EPS is given below:		
	Earnings attributable to ordinary shareholders	152,142,787	389,213,161
	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>1.56</u>	<u>3.99</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	10,299,240,129	10,988,787,614
	Less: Total current liabilities	<u>(3,564,640,852)</u>	<u>(3,820,720,335)</u>
		6,734,599,277	7,168,067,279
	Deduct:		
	Long Term & deferred liabilities	<u>(1,158,677,491)</u>	<u>(1,315,091,829)</u>
		<u>5,575,921,786</u>	<u>5,852,975,449</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>57.19</u>	<u>60.04</u>
25	Net Operating Cash Flow Per Share		
	Cash flows from operating activities as per statement of cash flows	994,560,105	1,393,866,660
	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>10.20</u>	<u>14.30</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, 2024 (Taka)	Status as of March 31, 2024	Closing balance as of march 31, 2023 (Taka)	Status as of March 31, 2023
Flamingo Fashions	Sister Concern	Sale of yarn	1,514,029,380	175,611,382	Debtor	38,273,760	Debtor
Jinnat Fashions Ltd	Sister Concern	Sale of yarn	193,586,303	10,778,655	Debtor	70,502	Debtor
Jinnat knitwears	Sister Concern	Sale of yarn	1,824,112,483	470,868,174	Debtor	671,238,216	Debtor
Jinnat Apparels	Sister Concern	Sale of yarn	254,132,926	34,117,419	Debtor	17,786,776	Debtor
Mawna Fashions	Sister Concern	Sale of yarn	740,995,995	39,902,703	Debtor	5,408,360	Debtor
Hamza Textiles	Sister Concern	Sale of yarn	259,246,434	168,386,519	Debtor	98,492,539	Debtor
Parkway Printing & Packaging Ltd.	Sister Concern	Sale of yarn	-	-	Debtor	36,549	Debtor
		Godown Rent &	-	-	Debtor	-	Debtor
DB Trims Ltd	Sister Concern	Sale of yarn	35,767,823	61,946,881	Debtor	32,373,723	Creditor
		Godown Rent &	18,026,559	20,027,796	Debtor	20,832,640	Creditors
DBL Distribution	Sister Concern	Fuel & Lubricant	90,927,557	81,232,037	Creditor	37,200,408	Debtor
Color City Ltd	Sister Concern	Fiber Dyeing	14,065,259	40,513,998	Creditors	17,408,370	Debtor
DBL Ceramics Ltd	Sister Concern	Tiles	1,796,917	1,949,279	Creditors	6,235,256	Creditors
Dulal Brothers Ltd	Sister Concern	Sale of yarn	3,405,091	5,911,003	Debtor	17,079,155	Debtor
DBL Life Style Ltd	Sister Concern	Services	169,697	622,224	Creditors	226,263	Creditors
DBL Textile	Sister Concern	Rental Income	1,008,007	-	Debtor	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 fee

In Taka	31 March 2024	31 March 2023
Directors' remuneration	9,000,000	9,000,000
Board meeting fees	979,000	649,000
	9,979,000	9,649,000
b) Post employment benefit:	-	-
c) Other long-term benefit:	-	-
d) Termination benefit:	-	-
e) Share- based payment:	-	-
	9,979,000	9,649,000

27 Reconciliation of net operating cash flow	31 March 2024	31 March 2023
Net profit after tax	152,142,787	389,213,161
Add: Items not involving movements of cash		
Depreciation and amortization	304,037,689	308,951,989
Provision for finance Cost	19,158,460	15,158,460
Deferred tax expenses	(14,703,879)	13,924,014
Income Tax	55,473,152	63,719,421
Contribution to workers' profit participation funds	9,645,603	23,342,830
Dividend Income transfer to investing activities	(785,043)	(1,503,825)
Effects of foreign currency translation gain /(loss)	19,861,568	27,523,711
Gain /(Loss) on Investment in marketable securities	(101,767)	4,332,970
	<u>391,914,978</u>	<u>455,249,223</u>
A.Cash generated from operations before changes in working capital	544,057,765	844,462,383
Changes in working capital		
Decrease (increase) in inventories	516,254,238	602,620,434
Decrease (increase) in trade and other receivables	(72,391,263)	96,179,523
Decrease (increase) in advances, deposits and prepayments	(28,302,151)	24,715,993
Decrease (increase) in trade payables	148,264,515	51,429,824
Decrease (increase) in other payables	(1,564,601)	938,651
Decrease (increase) of Capital expenditure	163,944,472	93,394,281
B. Total changes in working capital	726,205,210	869,278,705
C. Cash generated from operating activities (A+B)	1,270,262,974	1,713,741,089
Less: Payments made during the year		
Tax paid	(32,648,490)	(130,464,221)
Interest paid	(217,420,848)	(127,168,701)
Workers' profit participation funds paid	(25,633,531)	(62,241,507)
D.Total Payment	(275,702,870)	(319,874,429)
Net cash inflows from operating activities (C+D)	994,560,105	1,393,866,660

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 decreased by 1.53 % mainly due to average sales price has been decreased per KG from \$3.95 to \$3.63 and cost of sales increased from 85.68 % to 90.79% which affect to reduce our gross profit margin from 14.32% to 9.21% and net profit ratio from 6.88% to 2.73%.