THE UN-AUDITED ACCOUNTS

OF

ENVOY TEXTILES LIMITED

FOR THE HALF YEAR ENDED 31ST DECEMBER 2020

ENVOY TEXTILES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2020

Particulars	Notes	TAKA 31st Dec 2020	TAKA 30th June 2020
ASSETS:			
Non-Current Assets		**11,001,125,262**	**10,848,388,636**
Property, Plant & Equipment, net of Depreciation	**5**	10,962,463,560	10,737,647,478
Intangible Assets	**5.1**	32,120,622	35,689,580
Machinery in Transit	**6**	6,541,081	75,051,578
Current Assets		**6,534,833,367**	**7,162,015,698**
Inventories & Stores	**7**	3,170,344,649	3,703,372,983
Materials in Transit	**8**	96,249,859	207,826,907
Trade and Others Receivable	**9**	2,885,413,877	2,933,391,302
Advance, Deposits & Prepayments	**10**	209,127,461	181,922,652
Investment	**11**	43,799,678	17,911,667
Cash and Cash Equivalents	**12**	129,897,842	117,590,187
Total Assets		**17,535,958,630**	**18,010,404,335**
EQUITY & LIABILITIES:			
Authorised Capital	**13**	**4,000,000,000**	**4,000,000,000**
275,000,000 Ordinary Shares of Tk.10/= each.		2,750,000,000	2,750,000,000
125,000,000 Redeemable Preference Shares of Tk.10/= each.		1,250,000,000	1,250,000,000
Shareholders' Equity		**6,636,517,838**	**6,805,478,206**
Paid up Share Capital (Common Share)	**14**	1,677,347,670	1,677,347,670
Paid up Share Capital (Preferential Share)	**15**	320,000,000	360,000,000
Share Premium	**16**	1,120,000,000	1,120,000,000
Revaluation Surplus	**17**	1,687,207,344	1,692,199,373
Retained Earnings	**18**	1,831,962,824	1,955,931,163
Non-Current Liabilities		**4,750,936,726**	**4,731,177,444**
Long Term Loan	**19**	4,014,910,052	4,349,212,488
LC Accepted Liability	**20**	484,425,570	145,930,489
Provision for Deferred Tax	**26**	251,601,103	236,034,468
Current Liabilities		**6,148,504,066**	**6,473,748,685**
Long Term Loan (Current Portion)	**21**	195,555,323	501,588,199
Short Term Liabilities	**22**	5,414,247,414	5,195,915,647
Accounts Payable	**23**	245,455,303	629,111,636
Provision for Expenses	**24**	208,326,823	89,168,140
Provision for Current Tax	**25**	84,919,203	57,965,063
Total Liabilities & Shareholders' Equity		**17,535,958,629**	**18,010,404,335**
NAV Per Share		37.66	38.43

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Saiful Islam, FCMA CFO	M.Saiful Islam Chowdhury FCS Company Secretary	Tanvir Ahmed Director	Abdus Salam Murshedy Managing Director	Kutbuddin Ahmec Chairman

The annexed notes form an integral part of this financial statements.

Dated: January 28, 2021
Dhaka

ENVOY TEXTILES LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE HALF YEAR ENDED DECEMBER 31 2020

Particulars	Notes	Six Months Ended		Three Months Ended	
		TAKA 31st Dec 2020	**TAKA 31st Dec 2019**	**TAKA 31st Dec 2020**	**TAKA 31st Dec 19**
Revenue	**27**	3,812,830,950	4,705,266,112	1,846,285,212	2,505,951,735
Less: Cost of Goods Sold	**Sch-A**	3,217,744,650	3,891,047,760	1,536,707,544	2,106,272,451
Gross Profit		**595,086,300**	**814,218,352**	**309,577,669**	**399,679,284**
Less: Operating Expenses		**135,658,228**	**154,169,883**	**62,494,737**	**71,135,655**
Administrative & General Expenses	**28**	100,088,321	120,077,105	45,929,354	55,968,644
Selling & Distribution Expenses	**29**	35,569,907	34,092,779	16,565,383	15,167,011
Profit/ (Loss) from Operation		**459,428,072**	**660,048,469**	**247,082,932**	**328,543,629**
Less: Financial Expenses	**30**	350,226,125	389,984,025	181,406,410	192,149,165
Profit/ (Loss) after Financial Expenses		**109,201,947**	**270,064,443**	**65,676,521**	**136,394,464**
Add: Other Income / (Expenses)	**31**	299,616	182,538	235,700	123,591
Net Profit/ (Loss) before WPPF		**109,501,563**	**270,246,982**	**65,912,221**	**136,518,055**
Less: Workers Profit Participation Fund Expenses		5,214,360	12,868,904	3,138,677	6,500,860
Net Profit before Tax		**104,287,202**	**257,378,078**	**62,773,544**	**130,017,196**
Less: Provision for Current Tax		26,954,140	37,819,296	15,283,719	15,087,892
Less: Provision for Deferred Tax		15,566,635	26,517,106	7,457,503	15,453,757
Profit after Tax		**61,766,427**	**193,041,675**	**40,032,322**	**99,475,546**
Earnings Per Share (EPS)	**32**	0.37	1.15	0.24	0.59
Diluted Earnings Per Share		0.37	1.15	0.24	0.59

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Saiful Islam FCMA	M.Saiful Islam Chowdhury FCS	Tanvir Ahmed	Abdus Salam Murshedy	Kutubuddin Ahmed
CFO	Company Secretary	Director	Managing Director	Chairman

The annexed notes form an integral part of this financial statements.

Dated: January 28, 2021
Dhaka

ENVOY TEXTILES LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE HALF YEAR ENDED DECEMBER 31 2020

Particulars	Share Capital Taka	Share Premium Taka	Revaluation Taka	Retained Earnings	Total Amount BDT
Balance as at 01.07.2020	**1,677,347,670**	**1,120,000,000**	**1,692,199,373**	**1,955,931,164**	**6,445,478,205**
Add: Net Profit During the Period				61,766,427	**61,766,427**
Payment of preference dividend				(18,000,000)	(18,000,000)
Less: Declaration of Dividend- 2019-20				(83,867,384)	**(83,867,384)**
Less: Interim Dividend- 2020-21				(83,867,384)	**(83,867,384)**
Depreciation on Revaluation Surplus			(4,992,028)		**(4,992,028)**
Balance as at 30.09.2020	**1,677,347,670**	**1,120,000,000**	**1,687,207,344**	**1,831,962,824**	**6,316,517,838**

STATEMENT OF CHANGES IN EQUITY

FOR THE HALF YEAR ENDED DECEMBER 31 2019

Particulars	Share Capital Taka	Share Premium Taka	Revaluation Taka	Retained Earnings	Total Amount BDT
Balance as at 01.07.2019	**1,677,347,670**	**1,120,000,000**	**1,702,501,772**	**1,933,411,181**	**6,433,260,623**
Add: Net Profit During the Period				193,041,675	**193,041,675**
Less: Declaration of Dividend- 2019				(251,602,151)	**(251,602,151)**
Depreciation on Revaluation Surplus			(5,151,200)		**(5,151,200)**
Balance as at 31.12.2019	**1,677,347,670**	**1,120,000,000**	**1,697,350,573**	**1,874,850,706**	**6,369,548,948**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Saiful Islam, FCMA CFO	M.Saiful Islam Chowdhury FCS Company Secretary	Tanvir Ahmed Director	Abdus Salam Murshedy Managing Director	Kutubuddin Ahmed Chairman

The annexed notes form an integral part of this financial statements.

Dated: January 28, 2021
Dhaka

ENVOY TEXTILES LIMITED
STATEMENT OF CASH FLOW
FOR THE HALF YEAR ENDED DECEMBER 31 2020

Particulars	Notes	TAKA 31 Dec 2020	TAKA 31 Dec 2019
Cash Flow from Operating Activities: (A)			
Collection from Turnover and Others		3,848,441,533	4,454,397,450
Exchange Fluctuation Gain / (Loss)		12,666,457	(9,750,264)
Cash Payment to Creditors		(2,584,903,693)	(3,715,973,442)
Cash Payment for Operating Expenses		(127,328,118)	(98,156,451)
Income Tax Paid and Deducted at Source		(28,615,075)	(40,801,656)
Financial Expenses		(327,174,298)	(408,045,987)
Net Cash Provided by Operating Activities		**793,086,806**	**181,669,650**
Net Operating Cash Flow Per Share		**4.73**	**1.08**
Cash Flows from Investing Activities: (B)			
Acquisition of Fixed Assets		(598,131,060)	(112,838,262)
Investment		(25,888,011)	(1,081,873)
Machinery in Transit		68,510,498	(53,584,394)
Net Cash Used in Investing Activities		**(555,508,574)**	**(167,504,529)**
Cash Flows from Financing Activities: (C)			
Long Term Liabilities		4,192,646	381,593
Long Term Liabilities (Current Portion)		(306,032,876)	(322,901,442)
Short Term Liabilities		218,331,767	512,075,309
Preferential Share Capital		(40,000,000)	-
Payment of Cash Dividend		(101,762,114)	(39,534)
Net Cash Used in / Provided by Financing Activities		**(225,270,577)**	**189,515,926**
Net Decrease in Cash [A+B+C]		**12,307,656**	**203,681,047**
Add: Cash at the Opening		117,590,187	24,173,597
Cash at end of the Year	Note-11	**129,897,842**	**227,854,644**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Saiful Islam,FCMA CFO	M.Saiful Islam Chowdhury FCS Company Secretary	Tanvir Ahmed Director	Abdus Salam Murshedy Managing Director	Kutubuddin Ahmed Chairman

The annexed notes form an integral part of this financial statements.

Dated: January 28, 2021
Dhaka

ENVOY TEXTILES LIMITED

STATEMENTS OF COST OF GOODS SOLD

FOR THE HALF YEAR ENDED DECEMBER 31 2020

Schedule-A

Particulars	Notes	TAKA 31 Dec, 2020	TAKA 30 June, 2020
Opening Stock of Raw Material		**2,154,647,337**	**1,329,043,776**
a) Yarn		500,846,718	193,244,736
b) Cotton		1,203,176,555	710,066,075
c) Chemical		423,704,053	401,071,639
d) Packaging Materials		26,920,011	24,661,326
Add: Purchase During the Year		**1,559,494,351**	**5,707,347,410**
a) Yarn		136,445,327	931,014,337
b) Cotton		1,118,635,239	3,754,070,812
c) Chemical		289,755,136	979,561,313
d) Packaging Materials		14,658,650	42,700,948
Raw Material Available for Use		**3,714,141,688**	**7,036,391,186**
Less: Closing Stock of Raw Material		**1,410,241,543**	**2,154,647,337**
a) Yarn		471,056,657	500,846,718
b) Cotton		591,663,075	1,203,176,555
c) Chemical		320,601,801	423,704,053
d) Packaging Materials		26,920,011	26,920,011
Direct Material Consumed		**2,303,900,145**	**4,881,743,849**
a) Yarn		166,235,388	623,412,355
b) Cotton		1,730,148,719	3,260,960,332
c) Chemical		392,857,388	956,928,899
d) Packaging Materials		14,658,650	40,442,263
Add: Direct Labour/ Wages		183,115,187	409,499,310
Prime Cost		**2,487,015,332**	**5,291,243,159**
Manufacturing Overhead			
Total Factory Overhead	33	**932,587,510**	**1,744,253,336**
Cost of production		**3,419,602,842**	**7,035,496,495**
Add: Opening Work in Process		373,760,751	369,755,135
Less: Closing Work in Process		341,960,284	373,760,751
Cost of Goods Manufactured		**3,451,403,309**	**7,031,490,879**
Add: Opening Stock of Finished Goods		1,073,414,300	924,652,766
Less: Closing Stock of Finished Goods		1,307,072,959	1,073,414,300
Total Cost of Goods Sold		**3,217,744,650**	**6,882,729,345**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Saiful Islam, FCMA CFO	M.Saiful Islam Chowdhury FCS Company Secretary	Tanvir Ahmed Director	Abdus Salam Murshedy Managing Director	Kutubuddin Ahmed Chairman

Dated: January 28, 2021
Dhaka

Envoy Textiles Limited

Notes to the Interim Financial Statements
For the Half year ended December 31, 2020

1. Activities of the Company

Envoy Textiles Limited incorporated in Bangladesh under the Companies Act, 1994 is a 100% Export Oriented Denims Fabric Manufacturer. It is the first Rope Denims Plant in Bangladesh with highly sophisticated machineries of USA and Japan and went into commercial operation on 01 March 2008.

2. Basis of preparation of the Interim Financial Statement

These are Interim Financial Statements of Envoy Textiles Limited for the Half year ended December 31, 2020 prepared in accordance with International Accounting Standard (IAS 34). These financial statements should read in conjunction with the Annual Financial Statements as of June 30, 2020. The accounting policies and presentation used are in consistent with those of the annual financial statements

The financial statements are prepared in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), the Companies Act 1994, Securities and Exchange Commission Rules 1987 and other applicable laws and regulations.

Fixed assets are stated at their historical cost / revalued amount less accumulated depreciation. Depreciation on fixed assets is charged on reducing balance method.

Inventories and stores are comprised of raw materials, packing materials, work in progress and finished goods. Inventories are valued at the lower of cost and net realizable value.

Transactions in foreign currencies are translated into BDT at the rate of exchange ruling on date of transaction. Monetary assets and liabilities in foreign currencies are translated into BDT at the rate of exchange ruling at the balance sheet date. Gains or losses resulting from foreign currency transactions are taken to the income statement.

3. Significant Event:

During this half year ended December 31, 2020, Revenue dropped by 18.97% as compared to the same period of the previous year due to the impact of the COVID-19 pandemic situation. The Europe and USA market, key consumers of Bangladeshi apparel, is not responded well during the period. The plant was not run in full swing during this period for the shortage of order; moreover, curtailed working days for Eid vacation, absorbing the whole overhead of the period. Consequently, net profit declined drastically by 68.00%

At the end of the reporting period, Net operating cash flow per share increased from Taka 1.08 to Taka 4.73 on account of a decrease in Accounts receivable against export bills collection and a decrease in purchase of raw material inventory compared to its consumption in production.

3.1 Taxation

Income tax provision is made as per rate prevailing during that period specified by the Income Tax Ordinance 1984 u/s 82C (2) (b). Proper deferred tax assets / liabilities are calculated by the management in compliance with IAS-12.

3.2 Related Party Transactions

During the period the Company do not have any related party transaction with its sister concern other than sales of finished goods as a normal course of business.

3.3 Cash Flow Statement

Statement of Cash Flows is prepared in accordance with IAS-7. Cash Flow Statement and the cash flows from operating activities have been presented under direct method as required by the Securities and Exchange Commissions Rules 1987.

3.4 Earnings per Share

Basic Earnings per Share (EPS) has been computed dividing the earnings attributable to the number of the ordinary shares outstanding as at balance sheet date. This has been calculated in compliance with the requirements of IAS-33: Earnings per share by dividing the basic earnings by the number of ordinary shares outstanding end of the period.

3.5 Basic Earnings

This represents earnings for the period attributable to ordinary shareholders. As there were no preference dividends, minority interest or extra ordinary items, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders.

3.6 Workers Profit Participation Fund

The company has charged @ 5.00% of net profit to workers profit participation fund for the Half year ended December 31, 2020.

4.00 Related party Disclosure under IAS-24:

4.1 During the period from July 01, 2020 to December 31, 2020 following transactions incurred with related party as per IAS-24 Para- 21 in the form of Sales of Finished goods against export LC.

Particulars	Opening	Addition	Adjustment/ Realized	Balance
M/S Envoy Fashion Ltd.	-	3,519,122	1,504,583	2,014,539
M/S Epoch Garments Ltd.	24,367,529	15,294,731	23,720,175	15,942,085
M/s Manta Apparels Ltd.	5,640,061	53,116,832	15,569,214	43,187,679
M/S Olio Apparels Ltd.	-	672,832	672,832	-
Total-	**30,007,590**	**72,603,517**	**41,466,804**	**61,144,303**

4.2 Related party disclosure as per IAS-24 Para- 17 regarding Key management personnel compensation:

(a) Short-Term Employee Benefits;	Monthly Salary
	Two Festival Bonus
	Medical assistance for own and Family.
	Earn Leave encashment as per Labor Law- 2006, Amended 2016.
	Profit participation as company act- 1994
(b) Post-Employment Benefits;	Contributory Provident Fund @ 8.33% of Basic Salary.
	Long term service benefit.
(c) Other Long-Term Benefits;	Group Insurance Policy with Fareast Life Insurance Co.
(d) Termination Benefits;	As per Labor Law- 2006, Amended 2016.
(e) Share-Based Payment;	Nil

4.3 Disclosures under Para 8 of schedule XI part II of the Companies Act. 1994.
Transaction in Foreign Currency

Particulars	Amount in (Tk.)
CIF value of import:	
1. Raw Materials	
(a) Yarn	136,445,327
(b) Cotton	1,118,635,239
(c) Dyes & Chemicals	289,755,136
2. Accessories / Spare Parts	27,101,866
3. Capital Machinery	563,768,109
Total CIF value of import:	**2,135,705,676**
FOB value of Export	**3,568,979,485**

4.4 Net Asset Value (NAV) Per Share:

	Amount (Tk.) 31st Dec- 20	Amount (Tk.) 30th June- 20
Total Assets	17,535,958,630	18,010,404,335
Less: Total Liabilities	10,899,440,791	11,204,926,129
Less: preference Share Capital	320,000,000	360,000,000
A. Net Assets Value	**6,316,517,838**	**6,445,478,206**
B. Total Number of Share Outstanding	167,734,767	167,734,767
Net Asset Value (NAV) Per Share (A/B):	**37.66**	**38.43**

4.5 Earnings Per Share (ESP):

	Amount (Tk.)	
	31st Dec- 20	31st Dec- 19
Profit After Tax	61,766,427	193,041,675
Number of Shares Outstanding	167,734,767	167,734,767
Earnings Per Share (EPS)	0.37	1.15
Diluted Earnings Per Share	0.37	1.15

4.6 Clause No. 5 (2) (e) of Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2018:
Reconciliation of Net Operating Cash Flow under Indirect Method:

Particulars	31st Dec- 20	31st Dec- 19
Net Profit after TAX	**61,766,427**	**193,041,675**
Depreciation	371,891,908	371,972,318
Increase (Decrease) of Account Payable	(383,656,333)	88,839,594
Increase (Decrease) of Provision for Expenses	35,186,030	40,464,941
Increase (Decrease) of Provision for Tax	42,520,775	64,336,403
(Increase) Decrease of Inventory	533,028,334	(241,284,121)
(Increase) Decrease of Transit	111,577,048	(44,453,473)
(Increase) Decrease of Accounts Receivable	47,977,425	(260,801,465)
Advance, Deposits & Prepayments	(27,204,809)	(30,446,223)
Net Cash Provided by Operation Activities	**793,086,806**	**181,669,650**
Net Operating Cash Flow Per Share	**4.73**	**1.08**

4.7 Authorized Capital:

	31st Dec- 20	30th June- 20
275,000,000 Ordinary shares of Tk.10/= each.	2,750,000,000	2,750,000,000
125,000,000 Redeemable Preference Shares of Tk.10/= each.	1,250,000,000	1,250,000,000
	4,000,000,000	**4,000,000,000**

4.8 Composition of Shareholding (Issued, Subscribed and Paid up Share Capital):
167,734,767 Ordinary Shares of Tk.10/= each.

Particulars	31st Dec- 20		30th June- 20	
	Number of Share	Taka	Number of Share	Taka
Sponsors/Directors	76,453,883	764,538,830	76,453,883	764,538,830
General Shareholders (Individual)	18,302,021	183,020,210	20,955,930	209,559,300
General Shareholders (Institution)	72,869,032	728,690,320	70,214,668	702,146,680
Foreign Shareholders	109,831	1,098,310	110,286	1,102,860
Total	**167,734,767**	**1,677,347,670**	**167,734,767**	**1,677,347,670**

	31st Dec- 20	30th June- 20
4.9 Paid up Share Capital (Preferential Share)	320,000,000	360,000,000

Envoy Textiles Limited

Envoy Tower,18- E Lakecircus Kalabagan, West Panthapath, Dhaka- 1205

4.10 Computation of Tax Payable on Profit:

Particulars	Amount	TAKA 31st Dec 2020
Net Profit Before Tax		104,287,202
Less: Export Incentive		92,947,981
Less: Other Income:		
Interest Income	299,616	299,616
Taxable Operating Income		**11,039,606**
Tax Payable on Operating Income @ 15.00%		1,655,941
as per SRO No. 193/2015, Date: June 30 2015, amendment 23 June- 2019		
Tax Payable on other Income @ 25.00%		74,904
Tax Payable On Export Incentive @ 5.00%		9,475,259
Total Income Tax payable		**11,206,104**

Workings on Income Tax Payable	Amount
Tax Payable @ 15.00% as per SRO No. 193/2015, Date: June 30 2015	1,655,941
Tax Payable on other Income @ 25.00%	74,904
Tax Payable On Export Incentive under final settlement	9,475,259
Total Current & Deferred Income Tax-	**11,206,104**

4.11 Calculation of Current Income Tax:

Amount of Source tax paid during the reporting period from 01.07.20 to 31.12.2020	**26,954,140**
As the Source Tax is higher than the calculative income Tax, Therefore it is considered as minimum Tax u/s 82C (2) b	

4.12 Calculation of Deferred Income Tax:

RWV as per Accounts	10,994,584,182
RWV as per Tax Base	7,789,474,587
Amount of Temporary Difference-	**3,205,109,594**
Average Tax rate	7.85%
Total Provision for deferred Income Tax-	**251,601,103**
Less: Opening Provision for deferred Income Tax-	236,034,468
Provision for deferred Tax during this period-	**15,566,635**

Notes to the Accounts forming integral parts of the Financial Statements

		Amount (Tk.)	
		31st Dec- 20	30th June- 20
5.00	**Property, Plant & Equipment (WDV):**		
	Details have been shown in Annexure- "A"	**10,962,463,560**	**10,737,647,478**
5.1	**Intangible Assets**	**32,120,622**	**35,689,580**
6.00	**Machinery in Transit**		
	Capital Machinery	6,541,081	75,051,578
	Total	**6,541,081**	**75,051,578**
7.00	**Inventories & Stores:**		
7.01	**Inventories:**		
	Packaging Material	26,920,011	26,920,011
	Raw Materials-Yarn	471,056,657	500,846,718
	Raw Materials-Cotton	591,663,075	1,203,176,555
	Raw Materials-Chemicals	320,601,801	423,704,053
	Finished Goods- Fabrics	1,134,644,410	850,397,396
	Finished Goods- Yarn	172,428,550	223,016,904
	Work in Process	341,960,284	373,760,751
	Sub Total	**3,059,274,786**	**3,601,822,388**
7.02	**Stores:**		
	Spare Parts & Accessories	111,069,863	101,550,596
	Sub Total	**111,069,863**	**101,550,596**
	Total	**3,170,344,649**	**3,703,372,983**
8.00	**Material in Transit:**		
	Spare Parts	23,216,276	83,780,747
	Raw Yarn	18,583,477	99,471,116
	Raw Cotton	933,658	8,308,768
	Dyes & Chemical	53,516,448	16,266,276
	Total	**96,249,859**	**207,826,907**
9.00	**Trade and Others Receivable**		
	Accounts Receivable (Note 9.01)	2,112,381,880	2,157,409,268
	Export Incentive Receivable (Note 9.02)	773,001,630	774,806,237
	Interest Receivable on FDR (Note 9.03)	30,368	1,175,797
	Total	**2,885,413,877**	**2,933,391,302**
9.01	**Accounts Receivable**		
	Opening Balance	2,157,409,268	2,666,646,925
	Add: Addition During the Period	3,568,979,485	7,819,992,626
		5,726,388,753	**10,486,639,551**
	Less: Realized During the Period	3,614,006,873	8,329,230,283
	Closing Balance	**2,112,381,880**	**2,157,409,268**
9.02	**Export Incentive Receivable:**		
	Opening Balance	774,806,237	747,247,977
	Add: Addition During the Period	92,947,981	232,448,109
		867,754,219	**979,696,086**
	Less: Realized During the Period	(94,752,589)	(204,889,849)
	Closing Balance	**773,001,630**	**774,806,237**

Notes to the Accounts forming integral parts of the Financial Statements		Amount (Tk.)	
		31st Dec- 20	30th June- 20
9.03	Interest Receivable on FDR	**30,368**	**1,175,797**
10.00	**Advance, Deposits & Prepayments:**		
10.01	**Advance:**		
	Advance Against Salary	1,275,865	-
	Advance House Rent	255,000	255,000
	Advance to Driver against Fuel	202,000	238,000
	Advance to Employees	1,351,613	86,320
	Advance to Suppliers	4,631,901	8,504,138
	Advance- to Department for Expenses	1,751,369	2,656,519
	Advance Against Purchase	211,720	9,000
	Sub Total	**9,679,468**	**11,748,977**
10.02	**Advance Tax and VAT:**		
	Advance Income Tax-Export	56,794,189	39,390,212
	Advance to Income Tax-Import	11,378,685	6,069,327
	Advance Income Tax-Incentive	23,669,059	14,193,800
	Advance Income Tax-Vehicle	2,417,452	1,568,000
	Advance Tax FDR	284,562	144,760
	Advance Tax STD/ Other Accounts	10,766	5,230
	Income Tax Paid in Advance	12,874,459	17,442,767
	Advance Payment of VAT- Import	7,535,047	7,535,047
	Sub Total	**114,964,218**	**86,349,143**
10.03	**Deposits:**		
	Deposit for Electricity Connection	30,664,060	30,664,060
	Deposit for Gas Connection	38,000,371	38,000,371
	Deposit for Telephone Connection	10,000	10,000
	LC Margin Spare parts	1,957,851	1,380,608
	LC Margin-Machinery	12,151,351	12,151,351
	LC Margin- Yarn	82,000	-
	Security Deposits	1,618,142	1,618,142
	Sub Total	**84,483,775**	**83,824,532**
	Total	**209,127,461**	**181,922,652**
11.00	**Investment:**		
	Fixed Deposit (FDR)	43,799,678	17,911,667
	Total	**43,799,678**	**17,911,667**
12.00	**Cash and Cash Equivalents**		
	a) Cash in Hand	**1,854,199**	**1,266,051**

Notes to the Accounts forming integral parts of the Financial Statements

	Amount (Tk.)	
	31st Dec- 20	30th June- 20
b) Cash at Bank:		
Agrani Bank-CD-335	793,878	766,850
Basic Bank-3965	13,757	2,573
Brac Bank Ltd. FC Account	62,866	410,183
Brac Bank Ltd.IPO.FC-8007	2,265	2,265
Brac Bank Ltd.IPO- FC-8003	145,769	145,769
Brac Bank Ltd. Dividend- 2012	34,901	35,394
Brac Bank Ltd. Supreme-8002	29,309	29,384
Bank of Ceylon CD- 16947	133,355	-
Dutch Bangla Bank Ltd ERQ. 124	5,746,881	6,778,649
Dutch Bangla Bank Ltd. SND- 842	11,487	23,864
Dutch Bangla Bank Ltd. 14502	8,623	9,694
Dutch Bangla Bank Ltd.- Dividend- 2013	3,593	3,911
HSBC Offshore Settlement- 005	3,029,778	-
HSBC Dividend- 2014	30,089	30,331
HSBC Dividend- 2015	2,605	3,286
HSBC ERQ- 047	2,695,799	36,779,938
Jamuna Bank FC Account	1,141,479	1,458,962
Jamuna Bank CD-16275	2,317,413	5,052
Midland Bank- 2291	9,314	9,314
Mutual Trust Bank- CD- 6095	1,313,949	147,788
Mutual Trust Bank- FC Account	1,530,450	19,233
NRB Commercial Bank-495	4,000	-
Pubali Bank SND- 1901	45,149	45,440
Premier bank-000002	22,110	3,741
Premier bank Dividend- 2016	583,880	26,473
Premier bank Dividend- 2017	577,250	32,814
Premier bank Dividend- 2018	520,024	60
Premier bank Dividend- 2019	767,859	1,025,444
Premier bank Interim Dividend- 2020-21	549,092	-
Premier bank- STD- 017	1,221	4,919
Pubali Bank EFCR AC-38	57,789,987	40,418,789
Pubali Bank Ltd STD-1275	157,436	21,044
SBAC-256	7,099	10,622
Margin Account- SCB- 01	11,234,685	288,304
Shimanto bank-1042	42,388	6,643
Southeastbank-1073	7,541	7,642
Southeastbank-ERQ 1381	13,005,019	14,851,446
Margin Account HSBC- 091	19,808,058	6,442,546
Margin Accounts Pubali Bank	87,689	392,296
Uttara Bank Ltd. ERQ- 670001	3,775,516	6,081,276
Uttara Bank Ltd. CD- 3004	80	2,197
Sub Total	**128,043,643**	**116,324,136**
Total	**129,897,842**	**117,590,187**

13.00 Authorized Capital:

275,000,000 Ordinary shares of Tk.10/= each.	2,750,000,000	2,750,000,000
125,000,000 Redeemable Preference Shares of Tk.10/= each.	1,250,000,000	1,250,000,000
	4,000,000,000	**4,000,000,000**

Notes to the Accounts forming integral parts of the Financial Statements

	Amount (Tk.)	
	31st Dec- 20	30th June- 20

14.00 Paid up Share Capital (Common Share):

167,734,767 Ordinary Shares of Tk.10/= each.

Particulars	Number of Share	Taka	Taka
Sponsors/Directors	76,453,883	764,538,830	764,538,830
General Shareholders (Individual)	18,302,021	183,020,210	209,559,300
General Shareholders (Institution)	72,869,032	728,690,320	702,146,680
Foreign Shareholders	109,831	1,098,310	1,102,860
Total	**167,734,767**	**1,677,347,670**	**1,677,347,670**

15.00 Paid up Share Capital (Preferential Share):

36,000,000 Shares of Tk.10/= each.

	Number of Share	Taka	Taka
Preference Shareholders (Institution)	32,000,000	320,000,000	360,000,000

16.00 Share Premium:

40,000,000 Ordinary Shares of Tk.13/= each.	520,000,000	520,000,000
30,000,000 Ordinary Shares of Tk.20/= each.	600,000,000	600,000,000
Total	**1,120,000,000**	**1,120,000,000**

17.00 Revaluation Surplus

Opening Balance	1,692,199,373	1,702,501,772
Less: Depreciation on Revaluation Surplus	4,992,028	10,302,400
Closing Balance	**1,687,207,344**	**1,692,199,373**

18.00 Retained Earnings:

Opening Balance	1,954,730,683	1,933,411,181
Add: Profit during the Period	61,766,427	272,921,652
Preference Share Dividend	(18,000,000)	-
Less: Decleration of Final Dividend	(83,867,384)	(251,602,151)
Less: Decleration of Interim Dividend 2020-21	(83,867,384)	-
Closing Balance	**1,830,762,343**	**1,954,730,683**

19.00 Secured Loan:

Brac Bank Ltd. Offshore Term Loan- 2	-	26,965,323
Brac Bank Ltd. Offshore Term Loan- 3	-	193,989,781
DBBL Term Loan	371,510,487	311,858,679
HSBC- BDT Term Loan	1,137,267	1,137,267
HSBC- Offshore Term Loan -3	58,535,411	127,734,470
Southeast Bank- Offshore Term Loan	291,333,371	-
IDLC Finance ltd	177,866,613	199,439,258
MTBL Offshore Term Loan	188,900,681	226,680,823
Pubali Bank Ltd. Project Loan	637,655,374	694,873,871
Southeast Bank Ltd.-Term Loan	999,840,997	917,096,987
Series Zero Coupon Bond	194,338,550	291,226,428
Uttara Bank- Revolving Term Loan	440,816,490	608,300,000
Southeast Bank- Revolving Term Loan	497,489,962	591,100,944
MTBL- Revolving Term Loan	155,484,850	158,808,657
Total	**4,014,910,052**	**4,349,212,488**

20.00 LC Accepted Liability :

HSBC Machinery UPAS	86,883,531	-
Southeast Bank UPAS	336,018,654	114,537,120
Pubali Bank Ltd. -UPAS- Machinery	61,523,385	31,393,369
Total	**484,425,570**	**145,930,489**

Notes to the Accounts forming integral parts of the Financial Statements

		Amount (Tk.)	
		31st Dec- 20	30th June- 20
21.00	**Secured Loan (Current Portion):**		
	Brac Bank Ltd. Offshore Term Loan- 2	-	13,482,662
	Brac Bank Ltd. Offshore Term Loan- 3	-	96,994,891
	HSBC- Offshore Term Loan -3	31,933,617	63,867,235
	Pubali Bank Ltd. Project Loan	86,859,234	173,718,468
	DBBL Term Loan	38,982,335	77,964,670
	MTBL- Offshore Term Loan	37,780,137	75,560,274
	Total	**195,555,323**	**501,588,199**

22.00	**Short Term Liabilities:**		
	Brac Bank Ltd.- OD- 006	(189,053)	40,231,400
	Comercial Bank of Ceylon PLC-STL	201,829,153	-
	DBBL CC- 043	186,999,348	178,543,532
	DBBL- RSTL	313,326,503	299,461,174
	EDF - DBBL	-	188,813,338
	EDF - HSBC	158,769,907	383,870,468
	EDF - Jamuna Bank	165,426,680	216,193,012
	EDF - MTBL	68,875,813	134,970,141
	EDF - Pubali Bank Ltd.	307,683,461	288,401,263
	EDF - Southeast Bank Ltd.	287,967,745	251,711,662
	EDF - Uttara Bank Ltd.	121,456,828	325,594,285
	HSBC Offshore Settlement- 005	-	2,411,014
	HSBC- OD Account- 011	100,887,079	74,822,371
	HSBC Offshore IBP	15,515,411	34,478,288
	HSBC - RSTL	579,752,217	402,095,850
	MTBL SOD- 0084	30,033,278	20,047,026
	Premier Bank Ltd- OD- 08	88,250,012	98,492,444
	Pubali Bank Ltd. -CC-371	675,844,043	693,853,049
	Pubali Bank Ltd.- IBP	103,267,450	47,049,600
	Pubali Bank Ltd.- TOD	141,921,770	518,819,715
	ShimantoBank RSTL	200,455,000	251,062,500
	Southeast Bank CC-538	255,617,874	251,890,373
	Standard Chartered-CC- 911-01	49,313,151	50,615,738
	Standard Chartered- RSTL	-	150,000,000
	Stimulation Loan Package	1,060,439,096	-
	Uttara Bank CC-630-31-79	300,804,648	292,487,404
	Total	**5,414,247,414**	**5,195,915,647**

23.00	**Accounts Payable:**		
	Opening Balance	257,126,798	241,564,683
	Add: Purchase during the Period	1,559,494,351	5,707,347,410
		1,816,621,149	**5,948,912,093**
	Less: Payment During the Period	1,571,165,846	5,691,785,295
	Closing Balance	**245,455,303**	**257,126,798**
	Add: LC Accepted Liability:		
	HSBC - UPAS	-	371,984,838
	Total-	**245,455,303**	**629,111,636**

24.00	**Provision for Expenses:**			
	This consists of as follows:			
	Liabilities for Expenses	23.01	51,126,465	57,612,994
	Liabilities for Other Finance	23.02	63,710,122	22,037,563
	Unclaimed Dividend	23.03	93,490,235	9,517,583
			208,326,823	**89,168,140**

Notes to the Accounts forming integral parts of the Financial Statements		Amount (Tk.)	
		31st Dec- 20	30th June- 20
24.01	**Liabilities for Expenses:**		
	Gas Bill Payable	21,343,894	22,976,867
	Audit Fees Payable	-	230,000
	Provident Fund Payable	-	6,595,916
	WPPF Payable	24,568,211	27,810,211
	WPPF Payable- 2020-21	5,214,360	-
	Total	**51,126,465**	**57,612,994**
24.02	**Liabilities for Other Finance:**		
	TDS Payable Salary	4,938,590	-
	With holding Tax Payable	12,971,084	-
	With holding VAT Payable	1,371,937	-
	Interest Payable on Bank Loan	23,051,827	-
	Advance against Sales	20,416,303	20,707,682
	Others Payable	-	369,500
	Deposit against IPO Subscription	960,381	960,381
	Total	**63,710,122**	**22,037,563**
24.03	**Unclaimed Dividend:**		
	Unclaimed Dividend- 2011	124,171	124,171
	Unclaimed Dividend- 2012	1,636,708	1,636,708
	Unclaimed Dividend- 2013	1,698,956	1,698,956
	Unclaimed Dividend- 2014	1,767,264	1,767,264
	Unclaimed Dividend- 2015	1,600,547	1,600,547
	Unclaimed Dividend- 2016	582,877	582,877
	Unclaimed Dividend- 2017	576,278	576,278
	Unclaimed Dividend- 2018	520,896	520,896
	Unclaimed Dividend- 2019	530,045	1,009,885
	Dividend Payable- 2020	83,867,384	-
	Unclaimed Dividend- 2021	585,110	-
	Total	**93,490,235**	**9,517,583**
25.00	**Provision for Current Tax:**		
	Opening Balance	57,965,063	94,234,347
	Add: Addition during the Period	26,954,140	53,976,982
		84,919,203	**148,211,329**
	Less: Assessment Cleared up to 2018-19	-	90,246,266
	Closing Balance	**84,919,203**	**57,965,063**
26.00	**Provision for Deferred Tax:**		
	Opening Balance	237,234,948	277,095,179
	Add: Addition during the Period	15,566,635	(39,860,230)
		252,801,583	**237,234,948**
	Less: Assessment Cleared up to 2018-19	-	-
	Closing Balance	**252,801,583**	**237,234,948**
27.00	**Revenue:**	**31st Dec- 20**	**31st Dec- 19**
	Export Sale of Fabrics	2,655,656,607	3,936,743,530
	Export Sale of Cotton Yarn	873,959,292	534,268,372
	Export Sale of Dyed Yarn	39,363,586	65,408,737
	Foreign Exchange Fluctuation Loss or Gain	12,666,457	(9,750,264)
	Weaving & Finishing	73,328,349	30,617,738
	B-Grade Sales	61,576,866	25,004,913
	Sample sales	988,481	702,639
	Stock Fabric Sales	2,343,330	4,168,142
	Export Incentive	92,947,981	118,102,306
	Total	**3,812,830,950**	**4,705,266,112**

Notes to the Accounts forming integral parts of the Financial Statements

	Amount (Tk.)	
	31st Dec- 20	30th June- 20

28.00 Administrative & General Expenses:

	31st Dec- 20	30th June- 20
Salary, Allowance and Bonus	28,591,401	31,506,922
Audit Fees	313,869	-
Annual Subscription	129,710	28,395
Bank Charges and Commission	11,410,487	11,652,616
Bank Excise Duty	3,972,383	2,525,948
BTMA Certification Expenses	446,325	498,225
Directors' Remuneration	13,290,000	17,275,300
CSR Expenses	1,385,676	1,645,392
Electricity	1,066,271	2,815,558
Entertainment Expenses	906,641	911,321
Fuel Expenses	1,902,924	1,991,444
Insurance Premium	1,559,183	1,484,379
Software Maintenance	1,415,075	1,070,210
License and Renewal fees	536,907	2,937,216
Medical Bill- HO	2,220,429	1,370,343
Office Maintenance	1,354,857	1,101,840
Employees Other Benefit	376,497	216,265
Share Management Expenses	290,164	-
Contribution to Provident Fund	-	12,722,466
Refreshment H/O	389,025	493,536
Printing & Stationery	435,980	489,399
Rent Rate & Taxes	1,040,700	590,000
Repair & Maintenance admin	861,864	239,552
Security and Protection	600,000	187,581
Employee Retirement Benefit	5,951,378	4,200,754
Stamp, Postage & Courier	807,666	802,706
Sports & Recreation	-	401,060
Subsidy Fooding for Head Office	-	305,928
Surveillance Fees	134,528	138,000
Vehicle Maintenance Expenses	995,612	940,525
Visa Processing Fees	-	243,982
VAT Deposit	-	235,520
Travelling & Conveyance Expenses	851,945	757,291
Telephone and Mobile Bill	1,733,607	1,561,618
Training & Development Expenses	-	58,505
Wasa Bill	162,970	671,316
Depreciation	14,954,246	16,005,992
Total	**82,385,552**	**120,077,105**

29.00 Selling & Distribution Expenses:

	31st Dec- 20	30th June- 20
Salary, Allowance and Bonus	25,309,938	21,247,329
Advertisement	148,287	307,008
Business Promotion	629,521	1,466,807
Conveyance Marketing	317,869	342,722
Entertainment-MKT	226,395	337,651
Freight Charge- Direct Export	1,431,017	1,013,502
Fuel Expenses-Mkt	290,527	864,472
Office Maintenance-Hong Kong	6,497,500	6,895,300
Vehicle Maintenance-Distribution	317,946	726,171
Sample Production Expenses	400,907	891,817
Total	**35,569,907**	**34,092,779**

Notes to the Accounts forming integral parts of the Financial Statements

		Amount (Tk.)	
		31st Dec- 20	30th June- 20
30.00	**Financial Expenses:**		
	Interest on Brac Bank Offshore Term Loan-2	1,191,484	2,090,456
	Interest on Brac Bank Offshore Term Loan-3	8,578,086	10,852,210
	Interest on Brac Bank BDT Term Loan	-	429,006
	Interest on DBBL Term Loan	20,669,472	20,171,170
	Interest on HSBC BDT Term Loan	26,157	103,695
	Interest on HSBC Offshore Term Loan- 3	3,251,182	9,730,408
	Interest on MTBL Offshore Term Loan	7,542,177	16,024,162
	Interest on Pubali Bank Ltd.- Term Loan	35,153,181	56,012,078
	Interest on Series JCB	17,537,665	15,814,257
	Interest on Southeast Bank- Term Loan	42,893,488	-
	Interest on Southeast Bank Off- Term Loan	3,693,948	-
	Interest on Offshore- IBP	2,524,981	15,511,114
	Interest on Brac Bank Ltd- OD	201,157	2,553,694
	Interest on Brac Bank Ltd- STL	-	6,019,900
	Interest on DBBL-CC	8,239,099	10,298,256
	Interest on DBBL STL	12,031,216	14,111,996
	Interest on Brac Bank Ltd- EDF	-	6,857,647
	Interest on EDF-DBBL	5,751,510	-
	Interest on HSBC- EDF	8,013,134	427,229
	Interest on JBL- EDF	3,517,509	4,379,665
	Interest on -Pubali Bank Ltd- EDF	3,863,710	9,341,936
	Interest on Southeast Bank - EDF	2,227,645	-
	Interest on EDF-Uttara Bank	7,504,375	-
	Interest on HSBC- OD	3,895,590	8,020,042
	Interest on HSBC- RL	20,149,746	8,074,557
	Interest on IIDFC	-	4,893,196
	Interest on MTBL- SOD	2,566,544	1,643,817
	Interest on MTBL-STL	6,853,028	8,472,568
	Interest on -Pubali Bank Ltd- CC-37	30,135,544	31,209,088
	Interest on -Pubali Bank Ltd- TOD	3,182,345	486,118
	Interest on -Premier Bank Ltd- CC	4,621,331	5,747,809
	Interest on SCB- CC	2,153,150	1,999,062
	Interest on SCB- RL	4,975,000	6,838,626
	Interest on Shimanto Bank-STL	10,628,709	-
	Interest on Southeast Bank-STL	12,800,528	12,102,533
	Interest on Southeast Bank-CC	5,745,563	7,745,415
	Interest on HSBC- UPAS	9,780,326	30,119,717
	Interest on PBL- UPAS	1,015,491	3,967,226
	Interest on SCB- UPAS	-	7,312,936
	Interest on Southeast Bank-UPAS	-	40,298
	Interest on Uttara Finance- Term Loan	-	7,604,256
	Interest on Uttara Bank- CC	13,034,194	14,195,807
	Interest on Uttara Bank- STL	24,277,858	28,782,075
	Total	**350,226,125**	**389,984,025**

31.00	**Other Income and Expenses:**		
	Interest Income	299,616	182,538
		299,616	**1,571,878**