THE UN-AUDITED ACCOUNTS

OF

ENVOY TEXTILES LIMITED

FOR THE THIRD QUARTER ENDED 31ST MARCH 2021

ENVOY TEXTILES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2021

Particulars	Notes	TAKA 31st March 2021	TAKA 30th June 2020
ASSETS:			
Non-Current Assets		**10,625,817,244**	**10,848,388,636**
Property, Plant & Equipment, net of Depreciation	**5**	10,586,733,547	10,737,647,478
Intangible Assets	**5.1**	31,161,029	35,689,580
Machinery in Transit	**6**	7,922,668	75,051,578
Current Assets		**6,897,328,116**	**7,162,015,698**
Inventories & Stores	**7**	2,860,796,891	3,703,372,983
Materials in Transit	**8**	190,589,639	207,826,907
Trade and Others Receivable	**9**	3,455,511,194	2,933,391,302
Advance, Deposits & Prepayments	**10**	221,577,268	181,922,652
Investment	**11**	44,079,871	17,911,667
Cash and Cash Equivalents	**12**	124,773,254	117,590,187
Total Assets		**17,523,145,360**	**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		**6,677,154,834**	**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**	1,684,711,330	1,692,199,373
Retained Earnings	**18**	1,875,095,834	1,955,931,163
Tax Holiday Reserve	**#REF!**	-	-
Non-Current Liabilities		**4,809,123,201**	**4,731,177,444**
Long Term Loan	**19**	4,093,464,201	4,349,212,488
LC Accepted Liability	**20**	457,443,714	145,930,489
Provision for Deferred Tax	**26**	258,215,287	236,034,468
Current Liabilities		**6,036,867,324**	**6,473,748,685**
Long Term Loan (Current Portion)	**21**	97,777,662	501,588,199
Short Term Liabilities	**22**	5,387,592,060	5,195,915,647
Accounts Payable	**23**	330,553,798	629,111,636
Provision for Expenses	**24**	124,664,261	89,168,140
Provision for Current Tax	**25**	96,279,544	57,965,063
Total Liabilities & Shareholders' Equity		**17,523,145,360**	**18,010,404,335**
NAV Per Share		37.90	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 Ahmed Chairman

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

Dated: May 08, 2021
Dhaka

ENVOY TEXTILES LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE THIRD QUARTER ENDED MARCH 31 2021

Particulars	Notes	Nine Months Ended TAKA 31st Mar 2021	Nine Months Ended TAKA 31st Mar, 2020	Three Months Ended TAKA 31st Mar, 2021	Three Months Ended TAKA 31st Mar, 2020
Revenue	27	6,057,001,787	6,948,279,994	2,244,170,837	2,243,013,882
Less: Cost of Goods Sold	Sch-A	5,143,467,524	5,693,486,624	1,925,722,875	1,802,438,863
Gross Profit		**913,534,263**	**1,254,793,371**	**318,447,963**	**440,575,019**
Less: Operating Expenses		**217,838,695**	**228,762,493**	**82,180,467**	**74,592,610**
Administrative & General Expenses	28	165,164,867	179,925,152	65,076,546	59,848,047
Selling & Distribution Expenses	29	52,673,828	48,837,341	17,103,921	14,744,563
Profit/ (Loss) from Operation		**695,695,568**	**1,026,030,877**	**236,267,496**	**365,982,409**
Less: Financial Expenses	30	530,476,472	594,009,447	180,250,347	204,025,422
Profit/ (Loss) after Financial Expenses		**165,219,097**	**432,021,430**	**56,017,149**	**161,956,987**
Add: Other Income / (Expenses)	31	582,934	203,767	283,318	21,229
Net Profit/ (Loss) before WPPF		**165,802,030**	**432,225,198**	**56,300,467**	**161,978,216**
Less: Workers Profit Participation Fund Expenses		7,895,335	20,582,152	2,680,975	7,713,248
Net Profit before Tax		**157,906,695**	**411,643,045**	**53,619,493**	**154,264,967**
Less: Provision for Current Tax		38,314,481	47,489,595	11,360,341	9,670,299
Less: Provision for Deferred Tax		22,180,819	19,160,964	6,614,184	(7,356,143)
Profit after Tax		**97,411,395**	**344,992,487**	**35,644,968**	**151,950,812**
Earnings Per Share (EPS)	32	0.58	2.06	0.21	0.91
Diluted Earnings Per Share		0.58	2.06	0.21	0.91

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: May 08, 2021
Dhaka

ENVOY TEXTILES LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE THIRD QUARTER ENDED MARCH 31 2021

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				97,411,395	**97,411,395**
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			(7,488,042)	7,488,042	**-**
Balance as at 31.03.2021	**1,677,347,670**	**1,120,000,000**	**1,684,711,330**	**1,875,095,834**	**6,357,154,834**

STATEMENT OF CHANGES IN EQUITY

FOR THE THIRD QUARTER ENDED MARCH 31 2020

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				344,992,487	**344,992,487**
Less: Declaration of Dividend- 2019				(251,602,151)	**(251,602,151)**
Depreciation on Revaluation Surplus			(7,726,800)		**(7,726,800)**
Balance as at 31.03.2020	**1,677,347,670**	**1,120,000,000**	**1,694,774,973**	**2,026,801,518**	**6,518,924,159**

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: May 08, 2021
Dhaka

ENVOY TEXTILES LIMITED
STATEMENT OF CASH FLOW
FOR THE THIRD QUARTER ENDED MARCH 31 2021

Particulars	Notes	TAKA 31 March 2021	TAKA 31 March 2020
Cash Flow from Operating Activities: (A)			
Collection from Turnover and Others		5,519,328,973	7,604,910,682
Exchange Fluctuation Gain / (Loss)		16,135,857	3,750,053
Cash Payment to Creditors		(4,024,105,518)	(6,116,876,463)
Cash Payment for Operating Expenses		(211,227,043)	(144,524,816)
Income Tax Paid and Deducted at Source		(41,121,992)	(50,994,247)
Financial Expenses		(508,111,395)	(622,627,581)
Net Cash Provided by Operating Activities		**750,898,881**	**673,637,630**
Net Operating Cash Flow Per Share		**4.48**	**4.02**
Cash Flows from Investing Activities: (B)			
Acquisition of Fixed Assets		(402,664,002)	(391,714,341)
Investment		(26,168,204)	(1,111,131)
Machinery in Transit		67,128,911	(22,591,641)
Net Cash Used in Investing Activities		**(361,703,296)**	**(415,417,112)**
Cash Flows from Financing Activities: (C)			
Long Term Liabilities		55,764,938	(39,107,483)
Long Term Liabilities (Current Portion)		(403,810,537)	(484,352,163)
Short Term Liabilities		191,676,413	541,022,848
Preferential Share Capital		(40,000,000)	
Payment of Cash Dividend		(185,643,333)	(251,146,719)
Net Cash Used in / Provided by Financing Activities		**(382,012,519)**	**(233,583,517)**
Net Decrease in Cash [A+B+C]		**7,183,067**	**24,637,000**
Add: Cash at the Opening		117,590,187	24,173,597
Cash at end of the Year	Note-11	**124,773,254**	**48,810,597**

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: May 08, 2021
Dhaka

ENVOY TEXTILES LIMITED

STATEMENTS OF COST OF GOODS SOLD

FOR THE THIRD QUARTER ENDED MARCH 31 2021

Particulars	Notes	TAKA 31 March, 2021	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		**2,619,780,995**	**5,707,347,410**
a) Yarn		190,323,913	931,014,337
b) Cotton		2,001,740,131	3,754,070,812
c) Chemical		390,594,167	979,561,313
d) Packaging Materials		37,122,783	42,700,948
Raw Material Available for Use		**4,774,428,331**	**7,036,391,186**
Less: Closing Stock of Raw Material		**1,263,282,864**	**2,154,647,337**
a) Yarn		427,474,561	500,846,718
b) Cotton		619,581,920	1,203,176,555
c) Chemical		189,306,372	423,704,053
d) Packaging Materials		26,920,011	26,920,011
Direct Material Consumed		**3,511,145,468**	**4,881,743,849**
a) Yarn		263,696,071	623,412,355
b) Cotton		2,585,334,766	3,260,960,332
c) Chemical		624,991,848	956,928,899
d) Packaging Materials		37,122,783	40,442,263
Add: Direct Labour/ Wages		276,775,488	409,499,310
Prime Cost		**3,787,920,956**	**5,291,243,159**
Manufacturing Overhead			
Total Factory Overhead	33	**1,394,264,836**	**1,744,253,336**
Cost of production		**5,182,185,792**	**7,035,496,495**
Add: Opening Work in Process		373,760,751	369,755,135
Less: Closing Work in Process		358,766,709	373,760,751
Cost of Goods Manufactured		**5,197,179,834**	**7,031,490,879**
Add: Opening Stock of Finished Goods		1,073,414,300	924,652,766
Less: Closing Stock of Finished Goods		1,127,126,609	1,073,414,300
Total Cost of Goods Sold		**5,143,467,524**	**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: May 08, 2021
Dhaka

Envoy Textiles Limited

Notes to the Interim Financial Statements
For the Third Quarter ended March 31, 2021

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 Third Quarter ended March 31, 2021 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 Third Quarter ended March 31, 2021, Revenue dropped by 12.83% 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 71.76%

At the end of the reporting period, Net operating cash flow per share increased from Taka 4.02 to Taka 4.48 on account of decrease in purchase of all types of raw materials inventory in 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 and preference shareholders as we have BDT 32.00 crore fully redeemable preference outstanding in our financial statement with semi-annual fixed repayment of dividends. Minority interest or extra ordinary items, the net profit after tax (after payment of preference dividend) 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 Third Quarter ended March 31, 2021.

4.00 Related party Disclosure under IAS-24:

4.1 During the period from July 01, 2020 to March 31, 2021 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.	-	10,670,021	1,218,621	9,451,399
M/S Epoch Garments Ltd.	24,367,529	22,185,552	27,987,699	18,565,382
M/s Manta Apparels Ltd.	5,640,061	59,889,466	10,936,992	54,592,535
M/S Olio Apparels Ltd.	-	672,832	672,832	-
Total-	**30,007,590**	**93,417,871**	**40,816,144**	**82,609,316**

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	190,323,913
(b) Cotton	2,001,740,131
(c) Dyes & Chemicals	390,594,167
2. Accessories / Spare Parts	43,845,206
3. Capital Machinery	353,584,672
Total CIF value of import:	**2,980,088,090**
FOB value of Export	**5,652,511,469**

4.4 Net Asset Value (NAV) Per Share:

	Amount (Tk.) 31st Mar- 21	Amount (Tk.) 30th June- 20
Total Assets	17,523,145,360	18,010,404,335
Less: Total Liabilities	10,845,990,526	11,204,926,129
Less: preference Share Capital	320,000,000	360,000,000
A. Net Assets Value	**6,357,154,834**	**6,445,478,206**
B. Total Number of Share Outstanding	167,734,767	167,734,767
Net Asset Value (NAV) Per Share (A/B):	**37.90**	**38.43**

4.5 Earnings Per Share (ESP):

	Amount (Tk.)	
	31st Mar- 21	**31st Mar- 20**
Profit After Tax	97,411,395	344,992,487
Number of Shares Outstanding	167,734,767	167,734,767
Earnings Per Share (EPS)	0.58	2.06
Diluted Earnings Per Share	0.58	2.06

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 Mar- 21	31st Mar- 20
Net Profit after TAX	**97,411,395**	**344,992,487**
Depreciation	550,618,442	568,121,506
Increase (Decrease) of Account Payable	(298,557,838)	(799,032,051)
Increase (Decrease) of Provision for Expenses	35,404,687	77,338,935
Increase (Decrease) of Provision for Tax	60,495,300	66,650,558
(Increase) Decrease of Inventory	842,576,092	(237,835,286)
(Increase) Decrease of Transit	17,237,268	45,355,991
(Increase) Decrease of Accounts Receivable	(522,119,892)	660,176,974
Advance, Deposits & Prepayments	(39,654,615)	(52,131,486)
Net Cash Provided by Operation Activities	**743,410,839**	**673,637,630**
Net Operating Cash Flow Per Share	**4.43**	**4.02**

4.7 Authorized Capital:

	31st Mar- 21	**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 Mar- 21		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)	18,247,509	182,475,090	20,955,930	209,559,300
General Shareholders (Institution)	72,923,107	729,231,070	70,214,668	702,146,680
Foreign Shareholders	110,268	1,102,680	110,286	1,102,860
Total	**167,734,767**	**1,677,347,670**	**167,734,767**	**1,677,347,670**

	31st Mar- 21	**30th June- 20**
4.9 Paid up Share Capital (Preferential Share)	320,000,000	360,000,000

Notes to the Accounts forming integral parts of the Financial Statements

		Amount (Tk.)	
		31st Mar- 21	**30th June- 20**
5.00	**Property, Plant & Equipment (WDV):**		
	Details have been shown in Annexure- "A"	**10,586,733,547**	**10,737,647,478**
5.1	**Intangible Assets**	**31,161,029**	**35,689,580**
6.00	**Machinery in Transit**		
	Capital Machinery	7,922,668	75,051,578
	Total	**7,922,668**	**75,051,578**
7.00	**Inventories & Stores:**		
7.01	**Inventories:**		
	Packaging Material	26,920,011	26,920,011
	Raw Materials-Yarn	427,474,561	500,846,718
	Raw Materials-Cotton	619,581,920	1,203,176,555
	Raw Materials-Chemicals	189,306,372	423,704,053
	Finished Goods- Fabrics	958,002,040	850,397,396
	Finished Goods- Yarn	169,124,569	223,016,904
	Work in Process	358,766,709	373,760,751
	Sub Total	**2,749,176,182**	**3,601,822,388**
7.02	**Stores:**		
	Spare Parts & Accessories	111,620,709	101,550,596
	Sub Total	**111,620,709**	**101,550,596**
	Total	**2,860,796,891**	**3,703,372,983**
8.00	**Material in Transit:**		
	Spare Parts	28,259,100	83,780,747
	Raw Yarn	46,357,076	99,471,116
	Raw Cotton	54,181,512	8,308,768
	Dyes & Chemical	61,791,951	16,266,276
	Total	**190,589,639**	**207,826,907**
9.00	**Trade and Others Receivable**		
	Accounts Receivable (Note 9.01)	2,674,729,337	2,157,409,268
	Export Incentive Receivable (Note 9.02)	780,781,857	774,806,237
	Interest Receivable on FDR (Note 9.03)	-	1,175,797
	Total	**3,455,511,194**	**2,933,391,302**
9.01	**Accounts Receivable**		
	Opening Balance	2,157,409,268	2,666,646,925
	Add: Addition During the Period	5,652,511,469	7,819,992,626
		7,809,920,737	**10,486,639,551**
	Less: Realized During the Period	5,135,191,400	8,329,230,283
	Closing Balance	**2,674,729,337**	**2,157,409,268**
9.02	**Export Incentive Receivable:**		
	Opening Balance	774,806,237	747,247,977
	Add: Addition During the Period	132,514,408	232,448,109
		907,320,645	**979,696,086**
	Less: Realized During the Period	(126,538,789)	(204,889,849)
	Closing Balance	**780,781,857**	**774,806,237**

Notes to the Accounts forming integral parts of the Financial Statements

		Amount (Tk.)	
		31st Mar- 21	**30th June- 20**
9.03	Interest Receivable on FDR	**-**	**1,175,797**
10.00	**Advance, Deposits & Prepayments:**		
10.01	**Advance:**		
	Advance Against Salary	1,225,865	-
	Advance Office Rent	255,000	255,000
	Advance to Driver against Fuel	202,000	238,000
	Advance to Employees	3,010,299	86,320
	Advance to Suppliers	1,954,534	8,504,138
	Advance- to Department for Expenses	749,500	2,656,519
	Advance Against Purchase	996,538	9,000
	Sub Total	**8,393,736**	**11,748,977**
10.02	**Advance Tax and VAT:**		
	Advance Income Tax-Export	64,905,081	39,390,212
	Advance to Income Tax-Import	12,422,097	6,069,327
	Advance Income Tax-Incentive	26,847,679	14,193,800
	Advance Income Tax-Vehicle	2,566,952	1,568,000
	Advance Tax FDR	309,055	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	**127,471,135**	**86,349,143**
10.03	**Deposits:**		
	Deposit for Electricity Connection	1,740,710	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	1,389,165	1,380,608
	LC Margin-Machinery	13,752,658	12,151,351
	LC Margin- Yarn	278,000	-
	Security Deposits	30,541,492	1,618,142
	Sub Total	**85,712,396**	**83,824,532**
	Total	**221,577,268**	**181,922,652**
11.00	**Investment:**		
	Fixed Deposit (FDR)	44,079,871	17,911,667
	Total	**44,079,871**	**17,911,667**
12.00	**Cash and Cash Equivalents**		
	a) Cash in Hand	**258,527**	**1,266,051**

Notes to the Accounts forming integral parts of the Financial Statements

	Amount (Tk.) 31st Mar- 21	30th June- 20
b) Cash at Bank:		
Agrani Bank-CD-335	814,413	766,850
Basic Bank-3965	286,469	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.8006	311,206	-
Brac Bank Ltd. Dividend- 2012	34,901	35,394
Brac Bank Ltd. Supreme-8002	29,309	29,384
Bank of Ceylon CD- 16947	262,814	-
Dutch Bangla Bank Ltd ERQ. 124	120,195	6,778,649
Dutch Bangla Bank Ltd. SND- 842	452,364	23,864
Dutch Bangla Bank Ltd. 14502	387,672	9,694
Dutch Bangla Bank Ltd.- Dividend- 2013	3,593	3,911
HSBC Offshore Settlement- 005	4,796,484	-
HSBC Dividend- 2014	29,744	30,331
HSBC Dividend- 2015	2,260	3,286
HSBC ERQ- 047	7,889,941	36,779,938
Jamuna Bank FC Account	929,000	1,458,962
Jamuna Bank CD-16275	1,255,586	5,052
Midland Bank- 2291	8,969	9,314
Mutual Trust Bank- CD- 6095	1,311,058	147,788
Mutual Trust Bank- FC Account	12,404,736	19,233
NRB Commercial Bank-495	4,000	-
Pubali Bank SND- 1901	45,149	45,440
Premier bank-000002	10,447	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 Dividend- 2020	227,351	-
Premier bank Interim Dividend- 2020-21	307,907	-
Premier bank- STD- 017	1,221	4,919
Pubali Bank EFCR AC-38	12,464,264	40,418,789
Pubali Bank Ltd STD-1275	157,401	21,044
SBAC-256	7,099	10,622
Margin Account- SCB- 01	33,881	288,304
Shimanto bank-1042	41,388	6,643
Southeastbank-1073	452,516	7,642
Southeastbank-ERQ 1381	81,122,850	14,851,446
Margin Account HSBC- 091	402,670	6,442,546
Margin Accounts Pubali Bank	36,448	392,296
Uttara Bank Ltd. ERQ- 670001	(4,790,493)	6,081,276
Uttara Bank Ltd. CD- 3004	-	2,197
Sub Total	**124,514,727**	**116,324,136**
Total	**124,773,254**	**117,590,187**

13.00 Authorized Capital:

	31st Mar- 21	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**

Notes to the Accounts forming integral parts of the Financial Statements

	Amount (Tk.)	
	31st Mar- 21	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)	18,247,509	182,475,090	209,559,300
General Shareholders (Institution)	72,923,107	729,231,070	702,146,680
Foreign Shareholders	110,268	1,102,680	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	7,488,042	10,302,400
Closing Balance	**1,684,711,330**	**1,692,199,373**

18.00 Retained Earnings:

Opening Balance	1,955,931,164	1,933,411,181
Add: Profit during the Period	97,411,395	274,122,133
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)	-
Add: Depreciation on Revaluation Surplus	7,488,042	-
Closing Balance	**1,875,095,835**	**1,955,931,164**

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	367,469,930	311,858,679
HSBC- BDT Term Loan	1,137,267	1,137,267
HSBC- Offshore Term Loan -3	29,238,165	127,734,470
Southeast Bank- Offshore Term Loan	250,861,159	-
IDLC Finance ltd	162,997,646	199,439,258
MTBL Offshore Term Loan	140,094,302	226,680,823
Preference Share	320,000,000	-
Pubali Bank Ltd. Project Loan	605,601,911	694,873,871
Southeast Bank Ltd.-Term Loan	1,004,823,207	917,096,987
Series Zero Coupon Bond	193,082,090	291,226,428
Uttara Bank- Revolving Term Loan	625,302,053	608,300,000
Southeast Bank- Revolving Term Loan	392,856,470	591,100,944
Total	**4,093,464,201**	**4,349,212,488**

20.00 LC Accepted Liability :

Southeast Bank UPAS	362,653,004	114,537,120
Pubali Bank Ltd. -UPAS- Machinery	94,790,710	31,393,369
Total	**457,443,714**	**145,930,489**

Notes to the Accounts forming integral parts of the Financial Statements

		Amount (Tk.)	
		31st Mar- 21	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	15,966,809	63,867,235
	Pubali Bank Ltd. Project Loan	43,429,617	173,718,468
	DBBL Term Loan	19,491,167	77,964,670
	MTBL- Offshore Term Loan	18,890,069	75,560,274
	Total	**97,777,662**	**501,588,199**
22.00	**Short Term Liabilities:**		
	Brac Bank Ltd.- OD- 006	-	40,231,400
	DBBL CC- 043	184,899,371	178,543,532
	DBBL- RSTL	303,426,414	299,461,174
	EDF - DBBL	69,843,546	188,813,338
	EDF - HSBC	129,972,746	383,870,468
	EDF - Jamuna Bank	86,453,760	216,193,012
	EDF - MTBL	150,842,841	134,970,141
	EDF - Pubali Bank Ltd.	285,639,156	288,401,263
	EDF - Southeast Bank Ltd.	255,842,575	251,711,662
	EDF - Uttara Bank Ltd.	167,275,302	325,594,285
	HSBC Offshore Settlement- 005	-	2,411,014
	HSBC- OD Account- 011	89,664,359	74,822,371
	HSBC Offshore IBP	71,587,131	34,478,288
	HSBC - RSTL	410,499,717	402,095,850
	MTBL SOD- 0084	30,391,685	20,047,026
	Premier Bank Ltd- OD- 08	126,269,138	98,492,444
	Pubali Bank Ltd. -CC-371	676,609,533	693,853,049
	Pubali Bank Ltd.- IBP	136,230,900	47,049,600
	Pubali Bank Ltd.- TOD	255,929,012	518,819,715
	ShimantoBank RSTL	199,997,004	251,062,500
	Southeast Bank CC-538	255,614,852	251,890,373
	Standard Chartered-CC- 911-01	50,758,057	50,615,738
	Standard Chartered- RSTL	-	150,000,000
	Stimulation Loan Package	1,148,203,298	-
	Uttara Bank CC-630-31-79	301,641,666	292,487,404
	Total	**5,387,592,060**	**5,195,915,647**
23.00	**Accounts Payable:**		
	Opening Balance	257,126,798	241,564,683
	Add: Purchase during the Period	2,619,780,995	5,707,347,410
		2,876,907,792	**5,948,912,093**
	Less: Payment During the Period	2,631,757,154	5,691,785,295
	Closing Balance	**245,150,638**	**257,126,798**
	Add: LC Accepted Liability:		
	HSBC - UPAS	85,403,159	371,984,838
	Total-	**330,553,798**	**629,111,636**
24.00	**Provision for Expenses:**		
	This consists of as follows:		
	Liabilities for Expenses 23.01	46,055,461	57,612,994
	Liabilities for Other Finance 23.02	68,999,783	22,037,563
	Unclaimed Dividend 23.03	9,609,017	9,517,583
		124,664,261	**89,168,140**

Notes to the Accounts forming integral parts of the Financial Statements

		Amount (Tk.)	
		31st Mar- 21	30th June- 20
24.01	**Liabilities for Expenses:**		
	Gas Bill Payable	21,726,773	22,976,867
	Audit Fees Payable	-	230,000
	Provident Fund Payable	425,727	6,595,916
	WPPF Payable	16,007,626	27,810,211
	WPPF Payable- 2020-21	7,895,335	-
	Total	**46,055,461**	**57,612,994**
24.02	**Liabilities for Other Finance:**		
	TDS Payable Salary	3,426,482	-
	With holding Tax Payable	426,872	-
	With holding VAT Payable	1,461,590	-
	Interest Payable on Bank Loan	22,365,077	-
	Advance against Sales	40,359,381	20,707,682
	Others Payable	-	369,500
	Deposit against IPO Subscription	960,381	960,381
	Total	**68,999,783**	**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
	Unclaimed Dividend- 2020	343,924	-
	Unclaimed Dividend- 2021	227,351	-
	Total	**9,609,017**	**9,517,583**
25.00	**Provision for Current Tax:**		
	Opening Balance	57,965,063	94,234,347
	Add: Addition during the Period	38,314,481	53,976,982
		96,279,544	**148,211,329**
	Less: Assessment Cleared up to 2018-19	-	90,246,266
	Closing Balance	**96,279,544**	**57,965,063**
26.00	**Provision for Deferred Tax:**		
	Opening Balance	236,034,468	277,095,179
	Add: Addition during the Period	22,180,819	(41,060,711)
	Closing Balance	**258,215,287**	**236,034,468**
27.00	**Revenue:**	**31st Mar- 21**	**31st Dec- 19**
	Export Sale of Fabrics	4,417,146,934	5,586,576,768
	Export Sale of Cotton Yarn	1,201,147,825	904,395,472
	Export Sale of Dyed Yarn	34,216,710	94,029,052
	Foreign Exchange Fluctuation Loss or Gain	16,135,857	3,750,053
	Subcontract revenue of Dyed Yarn	29,285,401	-
	Local Cotton Yarn Sale	46,858,665	-
	Weaving & Finishing	99,659,766	98,487,730
	B-Grade Sales	76,582,913	60,923,752
	Sample sales	1,109,979	959,737
	Stock Fabric Sales	2,343,330	31,560,127
	Export Incentive	132,514,408	167,597,303
	Total	**6,057,001,787**	**6,948,279,994**

Notes to the Accounts forming integral parts of the Financial Statements

		Amount (Tk.)	
		31st Mar- 21	30th June- 20
28.00	**Administrative & General Expenses:**		
	Salary, Allowance and Bonus	41,130,815	46,989,781
	Audit Fees	1,111,930	-
	Annual Subscription	538,614	322,299
	Bank Charges and Commission	20,706,594	17,663,586
	Bank Excise Duty	5,742,482	3,355,741
	BTMA Certification Expenses	701,700	930,765
	Directors' Remuneration	19,060,000	25,045,300
	CSR Expenses	2,109,557	3,570,108
	Electricity	2,334,903	3,128,190
	Entertainment Expenses	1,688,657	1,355,994
	Fuel Expenses	2,790,278	2,799,885
	Insurance Premium	5,742,699	1,913,576
	Software Maintenance	2,305,075	1,640,210
	License and Renewal fees	827,815	3,175,079
	Legal expenses	111,915	-
	Medical Bill- HO	2,871,833	1,574,112
	Office Maintenance	3,417,295	2,839,770
	House rent Banani	540,000	-
	Utility-Banani	24,020	-
	Employees Other Benefit	847,289	233,807
	Share Management Expenses	2,167,174	-
	Contribution to Provident Fund	-	20,957,504
	Refreshment H/O	570,790	714,736
	Printing & Stationery	652,009	674,982
	Rent Rate & Taxes	1,586,566	860,000
	Repair & Maintenance admin	1,155,933	330,907
	Security and Protection	950,000	875,500
	Employee Retirement Benefit	8,463,538	4,811,755
	Stamp, Postage & Courier	1,455,766	1,340,819
	Sports & Recreation	22,000	766,534
	Subsidy Fooding for Head Office	-	435,281
	Surveillance Fees	134,528	138,000
	Vehicle Maintenance Expenses	1,372,044	1,099,492
	Visa Processing Fees	-	273,982
	VAT Deposit	-	235,520
	Travelling & Conveyance Expenses	1,298,525	1,916,126
	AGM Expenses	227,737	409,846
	Telephone and Mobile Bill	2,449,585	2,354,737
	Training & Development Expenses	-	58,505
	Wasa Bill	590,402	1,051,076
	Depreciation	27,464,799	24,081,647
	Total	**165,164,867**	**179,925,152**
29.00	**Selling & Distribution Expenses:**		
	Salary, Allowance and Bonus	35,644,426	31,711,568
	Advertisement	2,329,226	355,929
	Business Promotion	2,938,619	2,374,007
	Conveyance Marketing	527,549	503,119
	Entertainment-MKT	498,031	490,912
	Freight Charge- Direct Export	2,153,841	2,200,001
	Fuel Expenses-Mkt	645,932	1,308,238
	Office Maintenance-Hong Kong	6,933,500	7,602,870
	Vehicle Maintenance-Distribution	551,172	922,577
	Sample Production Expenses	451,532	1,368,121
	Total	**52,673,828**	**48,837,341**

Notes to the Accounts forming integral parts of the Financial Statements

		Amount (Tk.)	
		31st Mar- 21	30th June- 20
30.00	**Financial Expenses:**		
	Interest on Brac Bank Offshore Term Loan-2	1,191,484	2,775,282
	Interest on Brac Bank Offshore Term Loan-3	8,578,086	14,989,427
	Interest on Brac Bank BDT Term Loan	-	429,006
	Interest on DBBL Term Loan	29,428,575	25,795,336
	Interest on HSBC BDT Term Loan	26,157	149,650
	Interest on HSBC Offshore Term Loan- 3	3,946,021	13,268,258
	Interest on MTBL Offshore Term Loan	7,542,177	22,986,193
	Interest on Pubali Bank Ltd.- Term Loan	50,207,715	79,494,792
	Interest on Series JCB	17,953,705	18,417,516
	Interest on Southeast Bank- Term Loan	68,051,676	27,091,620
	Interest on Southeast Bank Off- Term Loan	7,014,973	-
	Interest on Offshore- IBP	3,417,690	18,140,415
	Interest on Brac Bank Ltd- OD	134,504	3,750,202
	Interest on Brac Bank Ltd- STL	-	6,019,900
	Interest on DBBL-CC	12,282,191	15,593,565
	Interest on DBBL STL	16,256,676	27,321,371
	Interest on Brac Bank Ltd- EDF	-	6,941,607
	Interest on EDF-DBBL	5,759,613	-
	Interest on HSBC- EDF	11,759,936	1,201,300
	Interest on JBL- EDF	6,110,270	8,178,473
	Interest on -Pubali Bank Ltd- EDF	6,482,663	11,503,672
	Interest on Southeast Bank - EDF	6,658,410	-
	Interest on EDF-Uttara Bank	7,464,800	-
	Interest on HSBC- OD	5,054,081	9,919,553
	Interest on HSBC- RL	26,956,061	15,792,317
	Interest on IIDFC	-	4,893,196
	Interest on MTBL- SOD	3,188,623	2,484,980
	Interest on MTBL-STL	8,123,343	12,751,962
	Interest on -Pubali Bank Ltd- CC-37	43,878,439	47,536,091
	Interest on -Pubali Bank Ltd- TOD	9,507,404	5,127,891
	Interest on -Premier Bank Ltd- CC	6,737,278	8,627,598
	Interest on SCB- CC	3,271,458	3,043,215
	Interest on SCB- RL	4,732,811	10,253,674
	Interest on Shimanto Bank-STL	15,126,713	33,064,900
	Interest on Southeast Bank-STL	25,041,349	-
	Interest on Stimulus Package	23,067,056	-
	Interest on Southeast Bank-CC	11,366,557	14,958,781
	Interest on HSBC- UPAS	9,973,928	30,135,408
	Interest on PBL- UPAS	1,036,763	4,413,181
	Interest on SCB- UPAS	-	13,242,532
	Interest on Uttara Finance- Term Loan	-	7,604,253
	Interest on Uttara Bank- CC	19,383,866	21,117,826
	Interest on Uttara Bank- STL	43,763,421	44,994,504
	Total	**530,476,472**	**594,009,447**
31.00	**Other Income and Expenses:**		
	Interest Income	582,934	203,767
		582,934	**203,767**