THE AUDITED ACCOUNTS

OF

ENVOY TEXTILES LIMITED

FOR THE FIRST QUARTER ENDED 30TH SEPTEMBER 2021

ENVOY TEXTILES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2021

Particulars	Notes	TAKA 30th Sept 2021	TAKA 30th June 2021
ASSETS:			
Non-Current Assets		**10,398,515,870**	**10,507,884,952**
Property, Plant & Equipment, net of Depreciation	**5**	10,314,237,863	10,455,971,546
Intangible Assets	**5.1**	27,177,922	28,551,664
Machinery in Transit	**6**	57,100,085	23,361,742
Current Assets		**8,352,440,188**	**8,141,718,568**
Inventories & Stores	**7**	3,382,098,745	3,305,857,175
Materials in Transit	**8**	451,818,299	418,182,093
Trade and Others Receivable	**9**	4,069,120,022	3,940,079,043
Advance, Deposits & Prepayments	**10**	309,632,384	317,212,450
Investment	**11**	45,121,591	44,282,614
Cash and Cash Equivalents	**12**	94,649,147	116,105,193
Total Assets		**18,750,956,058**	**18,649,603,520**
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		**6,373,134,396**	**6,338,511,184**
Paid up Share Capital (Common Share)	**14**	1,677,347,670	1,677,347,670
Share Premium	**15**	1,120,000,000	1,120,000,000
Revaluation Surplus	**16**	1,679,796,050	1,682,215,316
Retained Earnings	**17**	1,895,990,676	1,858,948,198
Non-Current Liabilities		**5,167,218,964**	**4,977,690,879**
Long Term Loan	**18**	4,299,210,097	4,175,609,245
LC Accepted Liability	**19**	484,274,052	425,068,806
Provision for Deferred Tax	**25**	383,734,814	377,012,828
Current Liabilities		**7,210,602,697**	**7,333,401,458**
Long Term Loan (Current Portion)	**20**	377,519,417	521,760,051
Short Term Liabilities	**21**	6,379,003,886	6,439,671,624
Accounts Payable	**22**	260,874,999	172,620,111
Provision for Expenses	**23**	63,494,574	87,162,108
Provision for Current Tax	**24**	129,709,821	112,187,564
Total Liabilities & Shareholders' Equity		**18,750,956,058**	**18,649,603,520**
NAV Per Share		38.00	37.79

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: November 10, 2021
Dhaka

ENVOY TEXTILES LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE FIRST QUARTER ENDED SEPTEMBER 30 2021

Particulars	Notes	TAKA 30th Sept 2021	TAKA 30th Sept 2020
Revenue	**26**	2,349,955,086	1,966,545,737
Less: Cost of Goods Sold	**Sch-A**	2,040,091,094	1,681,037,106
Gross Profit		**309,863,992**	**285,508,631**
Less: Operating Expenses		**80,815,986**	**73,163,491**
Administrative & General Expenses	**27**	59,426,879	54,158,967
Selling & Distribution Expenses	**28**	21,389,107	19,004,524
Profit/ (Loss) from Operation		**229,048,006**	**212,345,141**
Less: Financial Expenses	**29**	168,222,582	168,819,715
Profit/ (Loss) after Financial Expenses		**60,825,424**	**43,525,426**
Add: Other Income / (Expenses)	**30**	985,405	63,915
Net Profit/ (Loss) before WPPF		**61,810,829**	**43,589,341**
Less: Workers Profit Participation Fund Expenses		2,943,373	2,075,683
Net Profit before Tax		**58,867,456**	**41,513,658**
Less: Provision for Current Tax		17,522,257	11,670,421
Less: Provision for Deferred Tax		6,721,986	8,109,132
Profit after Tax		**34,623,213**	**21,734,105**
Earnings Per Share (EPS)	**31**	0.21	0.13
Diluted Earnings Per Share		0.21	0.13

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: November 10, 2021
Dhaka

ENVOY TEXTILES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED SEPTEMBER 30 2021

Particulars	Share Capital Taka	Share Premium Taka	Revaluation Taka	Retained Earnings	Total Amount BDT
Balance as at 30.06.2021	**1,677,347,670**	**1,120,000,000**	**1,682,215,316**	**1,858,948,198**	**6,338,511,183**
Net Profit During the Period				34,623,213	**34,623,213**
Depreciation on Revaluation Surplus			(2,419,266)	2,419,266	**-**
Balance as at 30.06.2021	**1,677,347,670**	**1,120,000,000**	**1,679,796,050**	**1,895,990,676**	**6,373,134,396**

ENVOY TEXTILES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED SEPTEMBER 30 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				21,734,105	**21,734,105**
Depreciation on Revaluation Surplus			(2,496,014)		**(2,496,014)**
Balance as at 30.09.2020	**1,677,347,670**	**1,120,000,000**	**1,689,703,359**	**1,977,665,268**	**6,464,716,296**

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: November 10, 2021
Dhaka

ENVOY TEXTILES LIMITED
STATEMENT OF CASH FLOW
FOR THE FIRST QUARTER ENDED SEPTEMBER 30 2021

Particulars	Notes	TAKA 30th Sept 2021	TAKA 30th Sept 2020
Cash Flow from Operating Activities: (A)			
Collection from Turnover and Others		2,217,288,266	1,944,627,485
Exchange Fluctuation Gain / (Loss)		4,611,245	6,753,228
Cash Payment to Creditors		(1,886,734,264)	(1,263,327,781)
Cash Payment for Operating Expenses		(45,203,628)	(46,463,528)
Income Tax Paid and Deducted at Source		(28,730,050)	(12,159,874)
Financial Expenses		(186,004,695)	(118,855,548)
Net Cash Provided by Operating Activities		**75,226,876**	**510,573,983**
Net Operating Cash Flow Per Share		**0.45**	**3.04**
Cash Flows from Investing Activities: (B)			
Acquisition of Fixed Assets		(31,872,292)	(333,358,994)
Investment		(838,976)	(828,043)
Machinery in Transit		(33,738,343)	68,510,498
Net Cash Used in Investing Activities		**(66,449,611)**	**(265,676,540)**
Cash Flows from Financing Activities: (C)			
Long Term Liabilities		182,806,098	109,400,415
Long Term Liabilities (Current Portion)		(144,240,634)	(208,255,214)
Short Term Liabilities		(60,667,738)	(157,519,711)
Payment of Cash Dividend		(8,131,037)	(479,840)
Net Cash Used in / Provided by Financing Activities		**(30,233,310)**	**(256,854,350)**
Net Decrease in Cash [A+B+C]		**(21,456,046)**	**(11,956,907)**
Add: Cash at the Opening		116,105,193	117,590,187
Cash at end of the Year	Note-11	**94,649,147**	**105,633,280**

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: November 10, 2021
Dhaka

ENVOY TEXTILES LIMITED

STATEMENTS OF COST OF GOODS SOLD

FOR THE FIRST QUARTER ENDED SEPTEMBER 30 2021

Particulars	Notes	TAKA 30 Sept, 2021	TAKA 30 June, 2021
Opening Stock of Raw Material		**1,790,493,607**	**2,154,647,337**
a) Yarn		388,792,493	500,846,718
b) Cotton		980,412,368	1,203,176,555
c) Chemical		389,374,363	423,704,053
d) Packaging Materials		31,914,383	26,920,011
Add: Purchase During the Year		**1,508,944,200**	**4,640,609,156**
a) Yarn		435,231,062	463,312,491
b) Cotton		805,699,878	3,252,956,301
c) Chemical		266,273,359	868,388,941
d) Packaging Materials		1,739,902	55,951,423
Raw Material Available for Use		**3,299,437,807**	**6,795,256,493**
Less: Closing Stock of Raw Material		**1,713,504,306**	**1,790,493,607**
a) Yarn		454,491,139	388,792,493
b) Cotton		874,073,345	980,412,368
c) Chemical		353,598,529	389,374,363
d) Packaging Materials		31,341,294	31,914,383
Direct Material Consumed		**1,585,933,501**	**5,004,762,886**
a) Yarn		369,532,416	575,366,716
b) Cotton		912,038,901	3,475,720,488
c) Chemical		302,049,193	902,718,631
d) Packaging Materials		2,312,991	50,957,051
Add: Direct Labour/ Wages		118,671,486	393,061,772
Prime Cost		**1,704,604,987**	**5,397,824,658**
Manufacturing Overhead			
Total Factory Overhead		**487,986,866**	**1,934,591,276**
Cost of production		**2,192,591,853**	**7,332,415,933**
Add: Opening Work in Process		377,095,677	373,760,751
Less: Closing Work in Process		438,518,371	377,095,677
Cost of Goods Manufactured		**2,131,169,159**	**7,329,081,008**
Add: Opening Stock of Finished Goods		1,024,635,682	1,073,414,300
Less: Closing Stock of Finished Goods		1,115,713,748	1,024,635,682
Total Cost of Goods Sold		**2,040,091,094**	**7,377,859,626**

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

Dated: November 10, 2021
Dhaka

Envoy Textiles Limited

Notes to the Interim Financial Statements

For the period of first quarter ended September 30, 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 First Quarter ended September 30, 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, 2021. The accounting policies and presentation used are in consistent with those of the annual financial statements

The financial statements are prepared in accordance with Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS), 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:**

In the first quarter ended on 30 September 2021, revenue of the company has increased by 19.50% as compared to the same period of the previous year owing to boost up international export market following recovery of pandemic, but the Gross Profit margin on sales declined by 1.33% due to burden of factory overhead for shut down of factory during the period for 12 days in complying government circular to minimize spreading corona virus. However, the Net Profit margin on sales has increased by 0.36% as compared to the same period of the previous year.

At the end of the reporting period, Net operating cash flow per share has decreased from Taka 3.04 to Taka 0.45 because of increasing accounts receivable against export bills collection, on top of increasing raw materials and finished goods inventory as compared to same period of the previous year.

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 and relevant calculation in the regards is given in the note.

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 first quarter ended September 30, 2021.

4.00 Related party Disclosure under IAS-24:

4.1 During the period from July 01, 2021 to September 30, 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.	14,561,734	4,618,563	7,296,870	11,883,426
M/S Epoch Garments Ltd.	24,334,928	38,250	22,644,928	1,728,250
M/s Manta Apparels Ltd.	118,151,879	51,160,612	56,049,347	113,263,144
M/S Olio Apparels Ltd.	601,640	497,250	601,640	497,250
Total-	**157,650,181**	**56,314,675**	**86,592,785**	**127,372,070**

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	435,231,062
(b) Cotton	805,699,878
(c) Dyes & Chemicals	266,273,359
2. Accessories / Spare Parts	37,015,073
3. Capital Machinery	12,963,959
Total CIF value of import:	**1,557,183,330**
FOB value of Export	**2,284,407,299**

4.4 Net Asset Value (NAV) Per Share:

	Amount (Tk.) 30th Sept- 21	Amount (Tk.) 30th June- 21
Total Assets	18,750,956,058	18,649,603,520
Less: Total Liabilities	12,377,821,661	12,311,092,337
A. Net Assets Value	**6,373,134,396**	**6,338,511,184**
B. Total Number of Share Outstanding	167,734,767	167,734,767
Net Asset Value (NAV) Per Share (A/B):	**38.00**	**37.79**

4.5 Earnings Per Share (ESP):

	Amount (Tk.) 30th Sept- 21	Amount (Tk.) 30th Sept- 20
Profit After Tax	34,623,213	21,734,105
Number of Shares Outstanding	167,734,767	167,734,767
Earnings Per Share (EPS)	0.21	0.13
Diluted Earnings Per Share	0.21	0.13

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	30th Sept- 21	30th Sept- 20
Net Profit after TAX	**34,623,213**	**21,734,105**
Depreciation	174,979,717	182,679,015
Increase (Decrease) of Account Payable	88,254,889	(237,459,316)
Increase (Decrease) of Provision for Expenses	(15,536,497)	77,605,285
Increase (Decrease) of Provision for Tax	24,244,243	19,779,554
(Increase) Decrease of Inventory	(76,241,570)	357,133,295
(Increase) Decrease of Transit	(33,636,206)	115,356,331
(Increase) Decrease of Accounts Receivable	(129,040,979)	(15,228,940)
Advance, Deposits & Prepayments	7,580,065	(11,025,345)
Net Cash Provided by Operation Activities	**75,226,875**	**510,573,983**
Net Operating Cash Flow Per Share	**0.45**	**3.04**

4.7 Authorized Capital:

	30th Sept- 21	30th June- 21
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	30th Sept- 21		30th June- 21	
	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	12,827,802	128,278,020	16,397,228	163,972,280
General Shareholders (Institution	78,349,291	783,492,910	74,777,204	747,772,040
Foreign Shareholders	103,791	1,037,910	106,452	1,064,520
Total	**167,734,767**	**1,677,347,670**	**167,734,767**	**1,677,347,670**

	30th Sept- 21	30th June- 21
4.9 Paid up Share Capital (Preferential Share)	256,000,000	256,000,000

4.10 Computation of Tax Payable on Profit:

Particulars	Amount	TAKA 30th Sept 2021
Net Profit Before Tax		58,867,456
Less: Export Incentive		57,455,531
Less: Other Income:		
Interest Income	985,405	985,405
Taxable Operating Income		**426,521**
Tax Payable on Operating Income @ 15.00%		63,978
as per SRO No. 193/2015, Date: June 30 2015, amendment 23 June- 2019		
Tax Payable on other Income @ 25.00%		246,351
Tax Payable On Export Incentive @ 10.00%		6,571,730
Total Income Tax payable		**6,882,059**

Workings on Income Tax Payable	Amount
Tax Payable @ 15.00% as per SRO No. 193/2015, Date: June 30 2015	63,978
Tax Payable on other Income @ 25.00%	246,351
Tax Payable On Export Incentive under final settlement	6,571,730
Total Current & Deferred Income Tax-	**6,882,059**

4.11 Calculation of Current Income Tax:

Amount of Source tax paid during the reporting period from 01.07.21 to 30.09.2021	**17,522,257**
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	10,341,415,785
RWV as per Tax Base	6,899,847,943
Amount of Temporary Difference-	**3,441,567,842**
Average Tax rate	11.15%
Total Provision for deferred Income Tax-	**383,734,814**
Less: Opening Provision for deferred Income Tax-	377,012,828
Provision for deferred Tax during this period-	**6,721,986**

Notes to the Accounts forming integral parts of the Financial Statements

		Amount (Tk.) 30th Sept- 21	Amount (Tk.) 30th June- 21
5.00	**Property, Plant & Equipment (WDV):**		
	Details have been shown in Annexure- "A"	**10,314,237,863**	**10,455,971,546**
5.1	**Intangible Assets**	**27,177,922**	**28,551,664**
6.00	**Machinery in Transit**		
	Capital Machinery	57,100,085	23,361,742
	Total	**57,100,085**	**23,361,742**
7.00	**Inventories & Stores:**		
7.01	**Inventories:**		
	Packaging Material	31,341,294	31,914,383
	Raw Materials-Yarn	454,491,139	388,792,493
	Raw Materials-Cotton	874,073,345	980,412,368
	Raw Materials-Chemicals	353,598,529	389,374,363
	Finished Goods- Fabrics	988,180,048	904,629,425
	Finished Goods- Yarn	127,533,700	120,006,257
	Work in Process	438,518,371	377,095,677
	Sub Total	**3,267,736,424**	**3,192,224,966**
7.02	**Stores:**		
	Spare Parts & Accessories	114,362,320	113,632,209
	Electrical Goods and Spare Parts		
	Sub Total	**114,362,320**	**113,632,209**
	Total	**3,382,098,745**	**3,305,857,175**
8.00	**Material in Transit:**		
	Dyes & Chemical	87,403,959	80,437,710
	Raw Yarn	136,783,702	102,748,514
	Spare Parts	41,588,083	93,700,462
	Raw Cotton	186,042,554	141,295,407
	Total	**451,818,299**	**418,182,093**
9.00	**Trade and Others Receivable**		
	Accounts Receivable (Note 9.01)	3,285,499,822	3,148,196,610
	Export Incentive Receivable (Note 9.02)	782,646,253	790,908,023
	Interest Receivable on FDR (Note 9.03)	973,947	974,411
	Total	**4,069,120,022**	**3,940,079,043**
9.01	**Accounts Receivable**		
	Opening Balance	3,148,196,610	2,157,409,268
	Add: Addition During the Year	2,284,407,299	8,445,584,928
		5,432,603,908	**10,602,994,196**
	Less: Realized During the Year	2,147,104,086	7,454,797,586
	Closing Balance	**3,285,499,822**	**3,148,196,610**
9.02	**Export Incentive Receivable:**		
	Opening Balance	790,908,023	774,806,237
	Add: Addition During the Year	57,455,531	195,817,574
		848,363,553	**970,623,812**
	Less: Realized During the Year	(65,717,300)	(179,715,789)
	Closing Balance	**782,646,253**	**790,908,023**
9.03	**Interest Receivable on FDR**	**973,947**	**974,411**

Notes to the Accounts forming integral parts of the Financial Statements

		Amount (Tk.)	
		30th Sept- 21	**30th June- 21**
10.00	**Advance, Deposits & Prepayments:**		
10.01	**Advance:**		
	Advance Against Salary	764,983	815,398
	Advance Office Rent	255,000	255,000
	Advance to Driver against Fuel	192,000	192,000
	Advance to Employees	312,000	2,185,192
	Advance to Suppliers	15,301,638	55,201,423
	Advance- to Department for Expenses	749,500	749,500
	Advance Against Purchase	9,871,851	4,978,653
	Sub Total	**27,446,972**	**64,377,166**
10.02	**Advance Tax and VAT:**		
	Advance Income Tax-Export	85,751,306	75,047,130
	Advance to Income Tax-Import	18,335,231	13,202,322
	Advance Income Tax-Incentive	38,737,109	32,165,379
	Advance Income Tax-Vehicle	3,169,500	2,945,000
	Advance Tax FDR	473,442	326,549
	Advance Tax STD/ Other Accounts	15,796	15,796
	Income Tax Paid in Advance	12,874,459	12,874,459
	Advance Payment of VAT- Import	15,404,045	9,454,202
	Sub Total	**174,760,887**	**146,030,837**
10.03	**Deposits:**		
	Deposit for Electricity Connection	30,664,060	30,664,060
	Deposit for Gas Connection	58,607,421	58,607,421
	Deposit for Telephone Connection	10,000	10,000
	LC Margin Spare parts	2,006,872	2,152,165
	LC Margin-Machinery	14,518,030	13,752,658
	Security Deposits	1,618,142	1,618,142
	Sub Total	**107,424,525**	**106,804,446**
	Total	**309,632,384**	**317,212,450**
11.00	**Investment:**		
	Fixed Deposit (FDR)	45,121,591	44,282,614
	Total	**45,121,591**	**44,282,614**
12.00	**Cash and Cash Equivalents**		
	a) Cash in Hand	**758,024**	**424,017**

Notes to the Accounts forming integral parts of the Financial Statements

	Amount (Tk.)	
	30th Sept- 21	30th June- 21
b) Cash at Bank:		
Agrani Bank-CD-335	13,493	813,493
Basic Bank-3965	284,542	284,542
Brac Bank Ltd. FC Account	63,238	62,866
Brac Bank Ltd.IPO.FC-8007	2,278	2,265
Brac Bank Ltd.IPO- FC-8003	146,480	145,618
Brac Bank Ltd.8006	10,861	310,861
Brac Bank Ltd. Dividend- 2012	291,514	34,405
Brac Bank Ltd. Supreme-8002	196,652	28,512
Bank of Ceylon CD- 16947	862,382	132,090
Dutch Bangla Bank Ltd ERQ. 124	71,614	3,093,577
Dutch Bangla Bank Ltd. SND- 842	225,600	42,200
Dutch Bangla Bank Ltd. 14502	707,044	2,207
Dutch Bangla Bank Ltd.- Dividend- 2013	219,725	3,266
HSBC Offshore Settlement- 005	76	6,871,184
HSBC Dividend- 2014	651	27,486
HSBC Dividend- 2015	29,792	2,263
HSBC ERQ- 047	1,030,098	18,773,526
Jamuna Bank FC Account	46,215	1,014,145
Jamuna Bank CD-16275	533,326	1,281,442
Midland Bank- 2291	8,624	8,624
Mutual Trust Bank- CD- 6095	12,502	11,553
Mutual Trust Bank- FC Account	432,612	1,406,270
NRB Commercial Bank-495	4,000	4,000
Pubali Bank SND- 1901	44,770	44,770
Premier bank-000002	2,079	45,839
Premier bank Dividend- 2016	35,952	588,122
Premier bank Dividend- 2017	29,819	581,437
Premier bank Dividend- 2018	523,508	523,721
Premier bank Dividend- 2019	660,683	766,612
Premier bank Dividend- 2020	206,132	226,251
Premier bank Interim Dividend- 2020-21	287,765	308,040
Premier bank- STD- 017	484	484
Pubali Bank EFCR AC-38	51,322,294	19,719,706
Pubali Bank Ltd STD-1275	19,115	157,974
SBAC-256	10,580,732	6,632
Margin Account- SCB- 01	-	3,141
Shimanto bank-1042	880	13,968
Southeastbank-1073	484,384	192
Southeastbank-ERQ 1381	12,212,127	21,766,178
Margin Account HSBC- 091	2,845,935	14,780,251
Margin Accounts Pubali Bank	42,602	172,544
Uttara Bank Ltd. ERQ- 670001	9,398,545	21,618,919
Uttara Bank Ltd. CD- 3004	-	
Sub Total	**93,891,123**	**115,681,176**
Total	**94,649,147**	**116,105,193**

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.)	
	30th Sept- 21	30th June- 21

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)	12,827,802	128,278,020	163,972,280
General Shareholders (Institution)	78,349,291	783,492,910	747,772,040
Foreign Shareholders	103,791	1,037,910	1,064,520
Total	**167,734,767**	**1,677,347,670**	**1,677,347,670**

Paid up Share Capital (Preferential Share):

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

	Number of Share	Taka	Taka
Preference Shareholders (Institution)	25,600,000	256,000,000	256,000,000

15.00 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**

16.00 Revaluation Surplus

Opening Balance	1,682,215,316	1,692,199,373
Less: Depreciation on Revaluation Surplus	2,419,266	9,984,057
Closing Balance	**1,679,796,050**	**1,682,215,316**

17.00 Retained Earnings:

Opening Balance	1,858,948,198	1,955,931,163
Add: Profit during the Period	34,623,213	94,767,745
Preference Share Dividend	-	(34,000,000)
Less: Decleration of Final Dividend	-	(83,867,384)
Less: Decleration of Interim Dividend 2020-21	-	(83,867,384)
Add: Depreciation on Revaluation Surplus	2,419,266	9,984,057
Closing Balance	**1,895,990,676**	**1,858,948,198**

18.00 Secured Loan:

DBBL Term Loan	298,302,165	295,121,775
Southeast Bank- Offshore Term Loan	116,385,570	140,101,392
IDLC Finance ltd	116,128,463	124,233,454
MTBL Offshore Term Loan	18,901,076	75,569,085
Pubali Bank Ltd. Project Loan	462,543,621	476,488,215
Southeast Bank Ltd.-Term Loan	789,543,242	788,014,958
Series Zero Coupon Bond	134,827,615	136,995,535
Preference Share	256,000,000	256,000,000
DBBL CC- 043	194,808,505	189,688,650
HSBC- OD Account- 011	55,282,199	25,428,515
MTBL SOD- 0084	379,231	14,750,050
Premier Bank Ltd- OD- 08	71,100,694	98,660,949
Pubali Bank Ltd. -CC-371	620,096,486	645,026,317
Southeast Bank CC-538	253,943,036	248,555,105
Standard Chartered-CC- 911-01	-	47,504,294
DBBL- RSTL	910,968,194	613,470,952
Total	**4,299,210,097**	**4,175,609,245**

Notes to the Accounts forming integral parts of the Financial Statements

		Note	Amount (Tk.) 30th Sept- 21	Amount (Tk.) 30th June- 21
19.00	**LC Accepted Liability :**			
	Southeast Bank UPAS- Machinery		326,676,496	294,819,996
	Pubali Bank Ltd. -UPAS- Machinery		157,597,556	130,248,810
	Total		**484,274,052**	**425,068,806**
20.00	**Secured Loan (Current Portion):**			
	HSBC- Offshore Term Loan -3		-	18,400,828
	Pubali Bank Ltd. Project Loan		71,473,232	95,297,643
	DBBL Term Loan		55,335,333	73,780,444
	Southeast Bank Ltd.-Term Loan		118,202,244	157,602,992
	Southeast Bank- Offshore Term Loan		52,538,022	70,050,696
	IDLC Finance ltd		23,293,773	31,058,364
	MTBL- Offshore Term Loan		56,676,814	75,569,085
	Total		**377,519,417**	**521,760,051**
21.00	**Short Term Liabilities:**			
	EDF-Bank of Ceylon		167,233,811	206,882,139
	EDF - DBBL		364,812,949	269,883,955
	EDF - HSBC		807,428,216	776,891,849
	EDF - Jamuna Bank		-	16,704,786
	EDF - MTBL		152,806,593	303,175,315
	EDF - Pubali Bank Ltd.		609,934,109	697,893,621
	EDF - Southeast Bank Ltd.		89,772,482	212,569,240
	EDF - Uttara Bank Ltd.		251,257,657	381,226,041
	HSBC Offshore IBP		171,188,905	115,154,574
	HSBC - RSTL		337,797,956	568,779,367
	HSBC - UPAS		290,387,740	-
	MTBL- RSTL		91,720,000	61,166,667
	Pubali Bank Ltd.- IBP		217,312,150	99,879,000
	Pubali Bank Ltd.- STL		436,836,454	276,199,295
	SBAC Bank RSTL		707,729,168	
	ShimantoBank RSTL		383,685,752	-
	Southeast Bank RSTL		268,820,352	461,937,496
	Standard Chartered- RSTL		(864,751)	-
	Stimulation Loan Package		125,401,330	1,146,586,356
	Uttara Bank CC-630-31-79		295,694,580	294,793,294
	Uttara Bank -RSTL		610,048,434	549,948,629
	Total		**6,379,003,886**	**6,439,671,624**
22.00	**Accounts Payable:**			
	Opening Balance		144,970,026	257,126,798
	Add: Purchase during the Year		1,508,944,200	4,640,609,156
			1,653,914,226	**4,897,735,954**
	Less: Payment During the Year		1,393,039,227	4,752,765,927
	Closing Balance		**260,874,999**	**144,970,026**
	Add: LC Accepted Liability:			
	HSBC - UPAS		-	27,650,085
	Total-		**260,874,999**	**172,620,111**
23.00	**Provision for Expenses:**			
	This consists of as follows:			
	Liabilities for Expenses	23.01	37,363,334	47,419,232
	Liabilities for Other Finance	23.02	24,667,280	30,147,878
	Unclaimed Dividend	23.03	1,463,961	9,594,997
			63,494,575	**87,162,108**

Notes to the Accounts forming integral parts of the Financial Statements

		Amount (Tk.)	
		30th Sept- 21	30th June- 21
23.01	**Liabilities for Expenses:**		
	Gas Bill Payable	18,821,355	27,553,801
	Audit Fees Payable	230,000	230,000
	WPPF Payable	15,368,606	5,137,001
	WPPF Payable- 2020-21	2,943,373	14,498,430
	Total	**37,363,334**	**47,419,232**
23.02	**Liabilities for Other Finance:**		
	TDS Payable Salary	3,717,543	-
	With holding Tax Payable	628,397	
	With holding VAT Payable	2,228,828	
	Interest Payable on Bank Loan	2,396,868	20,178,981
	Advance against Sales	15,629,644	7,308,284
	Others Payable	-	1,700,232
	Deposit against IPO Subscription	66,000	960,381
	Total	**24,667,280**	**30,147,878**
23.03	**Unclaimed Dividend:**		
	Unclaimed Dividend- 2011	-	124,171
	Unclaimed Dividend- 2012	-	1,636,708
	Unclaimed Dividend- 2013	-	1,698,956
	Unclaimed Dividend- 2014	-	1,764,964
	Unclaimed Dividend- 2015	-	1,600,547
	Unclaimed Dividend- 2016	-	582,877
	Unclaimed Dividend- 2017	-	576,278
	Unclaimed Dividend- 2018	520,683	520,896
	Unclaimed Dividend- 2019	417,084	523,013
	Unclaimed Dividend- 2020	204,889	225,007
	Unclaimed Interim Dividend- 2021	321,305	341,580
	Total	**1,463,961**	**9,594,997**

23.04 Amount Transfered to Capital Market Stabilization Fund:

In compliance with the condition 3(vii) of BSEC Directive no. BSEC/CMRRCD/2021-386/03 dated: 14th January 2021

	No. of Recipients	30th Sept- 21	30th June- 21
Unclaimed IPO Subscription Amount	141	894,381	-
Unclaimed Dividend- 2011	11	124,171	-
Unclaimed Dividend- 2012	2,365	1,603,005	-
Unclaimed Dividend- 2013	2,829	1,211,571	-
Unclaimed Dividend- 2014	3,461	1,733,834	-
Unclaimed Dividend- 2015	1,933	1,552,238	-
Unclaimed Dividend- 2016	645	546,787	-
Unclaimed Dividend- 2017	1,222	551,432	-
Total amount Transferred to CMSF		**8,217,419**	**-**

		30th Sept- 21	30th June- 21
24.00	**Provision for Current Tax:**		
	Opening Balance	112,187,564	57,965,063
	Add: Addition during the Year	17,522,257	54,222,501
	Closing Balance	**129,709,821**	**112,187,564**
25.00	**Provision for Deferred Tax:**		
	Opening Balance	377,012,828	236,034,468
	Add: Addition during the Year	6,721,986	140,978,360
	Closing Balance	**383,734,814**	**377,012,828**

Notes to the Accounts forming integral parts of the Financial Statements

		Amount (Tk.)	
		30th Sept- 21	30th June- 21
26.00	**Revenue:**	**30th Sept- 21**	**30th Sept- 20**
	Export Sale of Fabrics	1,915,184,359	1,486,774,710
	Export Sale of Cotton Yarn	362,795,375	315,304,811
	Export Sale of Dyed Yarn	6,427,565	76,418,020
	Foreign Exchange Fluctuation Loss or Gain	4,611,245	6,753,228
	Weaving & Finishing	3,252,432	20,487,986
	Sample sales	228,579	284,967
	Stock Fabric Sales	-	8,484,900
	Export Incentive	57,455,531	52,037,115
	Total	**2,349,955,086**	**1,966,545,737**

27.00	**Administrative & General Expenses:**		
	Salary, Allowance and Bonus	14,801,700	17,226,790
	Audit Fees	17,250	-
	Annual Subscription	-	84,500
	Bank Charges and Commission	9,117,582	5,326,443
	Bank Excise Duty	1,496,461	918,650
	BTMA Certification Expenses	243,375	215,425
	Directors' Remuneration	4,770,000	6,645,000
	CSR Expenses	870,413	432,309
	Electricity	2,527,587	1,545,400
	Employee Retirement Benefit		2,549,352
	Entertainment Expenses	729,365	235,671
	Fuel Expenses	717,137	1,041,279
	Insurance Premium	6,827,794	573,468
	License and Renewal fees	2,048,952	277,683
	Medical Bill- HO	171,903	910,268
	Office Expenses	1,608,678	998,650
	Refreshment H/O	144,080	194,200
	Security and Protection	715,650	2,785,519
	Printing & Stationery	139,123	357,519
	Rent Rate & Taxes	415,394	415,344
	Repair & Maintenance admin	134,950	794,329
	Stamp, Postage & Courier	1,697,988	1,064,965
	Software Maintenance	395,000	860,075
	Telephone and Mobile Bill	845,410	809,402
	Wasa Bill	414,874	425,684
	Depreciation	8,576,212	7,471,042
	Total	**59,426,879**	**54,158,967**

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28.00	**Selling & Distribution Expenses:**		
	Salary, Allowance and Bonus	15,499,690	13,880,426
	Advertisement	190,700	60,000
	Business Promotion	300,666	107,423
	Conveyance Marketing	136,795	118,915
	Entertainment-MKT	172,171	35,967
	Freight Charge- Direct Export	227,350	535,448
	Hong Kong Office Expenses	4,563,500	3,904,500
	Vehicle Maintenance-Distribution	224,415	154,095
	Sample Production Expenses	73,820	207,750
	Total	**21,389,107**	**19,004,524**

Notes to the Accounts forming integral parts of the Financial Statements

		Amount (Tk.)	
		30th Sept- 21	30th June- 21
29.00	**Financial Expenses:**		
	Interest on Brac Bank Loan	-	5,670,727
	Interest on DBBL Term Loan	129,891	11,522,012
	Interest on HSBC Term Loan	89,080	1,984,367
	Interest on IDLC Term Loan	2,858,592	-
	Interest on MTBL Offshore Term Loan	2,093,398	4,344,871
	Interest on Pubali Bank Ltd.- Term Loan	11,749,766	19,205,064
	Interest on Series JCB	832,080	16,121,057
	Interest on Southeast Bank- Term Loan	25,810,257	-
	Interest on Southeast Bank Off- Term Loan	2,568,360	-
	Interest on Offshore- IBP	2,718,277	1,411,154
	Interest on DBBL-CC	3,749,748	4,140,840
	Interest on HSBC- OD	1,707,840	1,799,782
	Interest on MTBL- SOD	351,667	654,992
	Interest on -Pubali Bank Ltd- CC-37	12,433,823	15,126,228
	Interest on -Pubali Bank Ltd- TOD	10,882,227	-
	Interest on -Premier Bank Ltd- CC	2,189,336	2,244,091
	Interest on SCB- CC	1,009,263	1,052,026
	Interest on Southeast Bank-CC	4,709,332	-
	Interest on Stimulus Package	3,913,900	-
	Interest on Uttara Bank- CC	6,022,096	6,673,630
	Interest on EDF Loan	15,571,934	17,674,858
	Interest on UPAS Loan	940,641	4,475,440
	Interest on RSTL	55,891,073	54,718,575
	Total	**168,222,582**	**168,819,714**
30.00	**Other Income and Expenses:**		
	Interest Income	985,405	63,915
		985,405	**63,915**