# M. L. DYEING & TEXTILE IND. PLC
## STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
## AS AT SEPTEMBER 30, 2023

| Particulars | Notes | Amount in Taka | |
|---|---|---|---|
| | | 30-09-2023 | 30-06-2023 |
| **ASSETS** | | | |
| **Non Current Assets** | | | |
| *Property, Plant & Equipment* | | *2,829,061,273* | *2,857,035,176* |
| Investment in Associate Company | 5 | - | - |
| **Total Non-Current Assets** | | **2,829,061,273** | **2,857,035,176** |
| **Current Assets** | | | |
| Inventories | 6 | 236,885,177 | 166,628,055 |
| Trade Receivables | 7 | 360,021,854 | 382,120,259 |
| Advance, Deposits and Prepayments | 8 | 33,625,170 | 43,979,244 |
| Cash and Cash Equivalents | 9 | 155,426,874 | 107,113,285 |
| **Total Current Assets** | | **785,959,075** | **699,840,843** |
| **Total Assets** | | **3,615,020,348** | **3,556,876,019** |
| **EQUITY AND LIABILITIES** | | | |
| **Capital and Reserves** | | | |
| Share Capital | 10 | 2,324,340,900 | 2,324,340,900 |
| Retained Earnings | 11 | 778,897,217 | 777,417,164 |
| | | **3,103,238,117** | **3,101,758,064** |
| **Non-Current Liabilities** | | | |
| Deferred Tax Liabilites | 12 | 156,581,189 | 159,255,621 |
| **Total Non-Current Liabilities** | | **156,581,189** | **159,255,621** |
| **Current Liabilities** | | | |
| Trade Payables | 13 | 35,727,000 | 76,582,800 |
| Unclaimed Dividend | 14 | 4,174,892 | 4,764,382 |
| Short Term Borrowings | | 269,847,831 | 179,083,088 |
| Creditors & Accrues | | 19,827,146 | 12,817,379 |
| Provision for Income Tax | 15 | 25,624,173 | 22,614,685 |
| **Total Current Liabilities** | | **355,201,042** | **295,862,334** |
| **Total Current & Non Current Liabilities** | | **511,782,231** | **455,117,955** |
| **Total Equity and Liabilities** | | **3,615,020,348** | **3,556,876,019** |
| **Net Asset Value Per Share** | 22 | **13.35** | **13.34** |

**Chairman** **Managing Director** **Director**

**Company Secretary** **Chief Financial Officer**

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

Place: Dhaka
Date: November 14, 2023

M.L. Dyeing & Textile Ind. PLC

## M. L. DYEING & TEXTILE IND. PLC

### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)

### FOR THE PERIOD ENDED SEPTEMBER 30, 2023

| Particulars | Notes | Amount in Taka | |
|---|---|---|---|
| | | 30-09-2023 | 30-09-2022 |
| Export | | 265,036,904 | 414,289,641 |
| Less: Cost of Export | 16 | 254,143,967 | 364,521,963 |
| **Gross Profit** | | **10,892,937** | **49,767,678** |
| Less: Operating Expenses | 17 | 8,806,892 | 10,672,014 |
| **Operating Income** | | **2,086,045** | **39,095,664** |
| Less: Financial Expenses | | 1,285,719 | 210,597 |
| Add/(Less): Foreign Exchange gain or loss | | 512,476 | 959,855 |
| **Net operating Income** | | **1,312,802** | **39,844,922** |
| Add: Other Income | | 502,307 | 447,133 |
| Add: Share of Profit/Loss of associate | 18 | - | - |
| **Net profit before tax** | | **1,815,109** | **40,292,055** |
| **Income Tax Expenses** | 19 | **335,056** | **6,099,700** |
| Current Tax | | 3,009,488 | 4,827,938 |
| Deferred Tax Income / (Expenses) | | (2,674,432) | 1,271,762 |
| **Net Profit after tax** | | **1,480,053** | **34,192,355** |
| **Earnings Per Share (EPS)** | 21 | **0.01** | **0.15** |

**Chairman** **Managing Director** **Director**

**Company Secretary** **Chief Financial Officer**

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

Place: Dhaka
Date: November 14, 2023

M.L. Dyeing & Textile Ind. PLC

## M. L. DYEING & TEXTILE IND. PLC
## STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
## FOR THE PERIOD ENDED SEPTEMBER 30, 2023

| Particulars | Ordinary Share Capital | Retained Earnings | Total |
|---|---|---|---|
| As at July 01, 2023 | 2,324,340,900 | 777,417,164 | **3,101,758,064** |
| Net Profit during the period | - | 1,480,053 | **1,480,053** |
| **Total** | **2,324,340,900** | **778,897,217** | **3,103,238,117** |

## M. L. DYEING & TEXTILE IND. PLC
## STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
## FOR THE PERIOD ENDED SEPTEMBER 30, 2022

| Particulars | Ordinary Share Capital | Retained Earnings | Total |
|---|---|---|---|
| As at July 01, 2022 | 2,324,340,900 | 1,203,315,346 | **3,527,656,246** |
| Net Profit during the period | - | 34,192,355 | **34,192,355** |
| **Total** | **2,324,340,900** | **1,237,507,701** | **3,561,848,601** |

**Chairman** | **Managing Director** | **Director**

**Company Secretary** | **Chief Financial Officer**

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

Place: Dhaka
Date: November 14, 2023

M.L. Dyeing & Textile Ind. PLC

## M. L. DYEING & TEXTILE IND. PLC
## STATEMENT OF CASH FLOWS (UN-AUDITED)
## FOR THE PERIOD ENDED MARCH 31, 2023

| Particulars | Amount in Taka | |
|---|---|---|
| | 31-03-2023 | 31-03-2022 |
| **A .Cash Flow From Operating Activities:** | | |
| Collection from Customers | 289,318,025 | 393,230,950 |
| Collection from other non-operating income | 502,307 | 447,133 |
| Cash paid to Suppliers and others | (312,474,347) | (350,628,755) |
| Paid for operating Expenses | (1,290,390) | (8,422,882) |
| **Cash gernerated by operations** | **(23,944,405)** | **34,626,446** |
| Income tax paid | (3,124,156) | (3,947,717) |
| **Net cash flow from Operating activities** | **(27,068,562)** | **30,678,729** |
| **B. Cash Flow From Investing Activities:** | | |
| Purchase of Fixed Assets | (14,253,975) | (71,425,986) |
| **Net cash flow from Investing activities** | **(14,253,975)** | **(71,425,986)** |
| **C. Cash Flow From Financing Activities:** | | |
| Increase/ Decrease in Short term loan from bank | 90,764,743 | 2,252,340 |
| Dividend paid | (48,077) | (16,150) |
| Payment for financial Expenses | (1,285,719) | (210,597) |
| **Net Cash flow from financing activities** | **89,430,947** | **2,025,593** |
| **D.Increase/(Decrease) in cash and cash equivalents** (A+B+C | 48,108,410 | (38,721,664) |
| **E. Foreign Exchange gain or loss** | 205,179 | 175,426 |
| **E.Opening cash and cash equivalents** | 107,113,285 | 178,774,933 |
| **G.Closing cash and cash equivalents (D+E+F)** | **155,426,874** | **140,228,695** |
| **Net Operating Cash Flow Per Share (Notes:23)** | **(0.12)** | **0.13** |

**Chairman** | **Managing Director** | **Director**

**Company Secretary** | **Chief Financial Officer**

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

Place: Dhaka
Date: November 14, 2023

M.L. Dyeing & Textile Ind. PLC

## M. L. DYEING & TEXTILE IND. PLC
### Notes, comprising summary of significant accounting policies and other explanatory information
### For the period ended September 30, 2023

**1.00 The Company and its operations**

**1.01 Legal form of the Company**
The Company was incorporated on March 21, 2001 as a 'Private' company limited by shares, registered under the Companies Act 1994 vide Certificate of Incorporation No.C-42701(2060)2001. The company converted into a 'Public' Limited Company on 02-06-2010.

**1.02 Address of the Registered and Corporate Office**
The registered office of the company is located on Zamirdia, 10 Hobirbari, Valuka, Mymensingh and Corporate office at House No: 11 (Unit-6A), Road No: 12, Block # F, Niketon, Gulshan-1, Dhaka-1212.

**1.03 Nature of Business activities**
The principal activities of the company are to carry on the business of dyeing and finishing yarn for 100% export oriented sweater industries in Bangladesh & yarn spinning Industry producing cotton based yarn and exporting thereof.

**2.00 Statement of Compliance**
The financial statements have been prepared in compliance with the requirements of the Companies Act 1994, the Securities & Exchange Rules 1987, the Listing Regulations of Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) and other relevant local laws as applicable and in accordance with the applicable International Financial Reporting Standards (IFRS) including International Accounting Standards (IAS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB).

**3.00 Components of the Financial Statements**
According to the International Accounting Standards IAS-1 "Presentation of Financial Statements" the complete set of financial statements includes the following components.

i. Statement of financial position as at September 30, 2023;
ii. Statement of Profit or Loss and other comprehensive income for the financial period ended September 30, 2023;
iii. Statement of cash flows for the financial period ended September 30, 2023;
iv. Statement of changes in equity for the financial period ended September 30, 2023;
v. Notes, comprising summary of significant accounting policies and other explanatory information for the period ended September 30, 2023;

**3.01 Dividend Proposed**
2% Cash Dividend has been proposed by the board of Directors in board meeting and the proposal passed in AGM & Paid accordingly for the financial year ended on June 30, 2023.

**4.00 Reporting Currency and Level of Precision**
The financial statements are presented in Bangladeshi currency (Taka), which is the Company's functional currency. All financial information presented in Taka have been rounded off to the nearest Taka.

**5.0 Related Parties disclosure**

**5.01 Equity Participation**
M. L. Dyeing & Textile Ind. PLC has share investment in R.N. Spinning Mills limited for 20,420,000 ordinary shares of Tk.10/- each (at par) amounting Tk. 204,200,000. Carrying value of the Investment as on September 30, 2023 stood at Tk.0.00 for No. of 31,445,424 ordinary shares being 8.8117% of total ordinary shares of R.N. Spinning Mills Ltd.



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## 5.00 Investment in Associate Company

The balance is made up as follows:

| Particulars | Notes | 30-09-2023 | 30-06-2023 |
|---|---|---|---|
| R.N.Spinning Mills Ltd (Cost of Investment Tk. 204,200,000) | | - | - |
| Share of Profit in Associates during the period | | - | - |
| **Total:** | | - | - |

No share of loss in Associates is recognized because of nil value of investment balance.

## 6.00 Inventories

The above balance is made up as follows:

| Particulars | | 30-09-2023 | 30-06-2023 |
|---|---|---|---|
| Inventories - Dyeing Unit | 6.A | 15,183,961 | 23,006,421 |
| Inventories - Spinning Unit | 6.B | 221,701,216 | 143,621,634 |
| | | **236,885,177** | **166,628,055** |

## 7.00 Trade and other Receivables

This is the amount of receivable against export bills as on September 30, 2023. This is considered as good & realizable and is secured by export letter of credit duly accepted by L/C opening bank.

| Particulars | 30-09-2023 | 30-06-2023 |
|---|---|---|
| Trade and other Receivable | 360,021,854 | 382,120,259 |

This is considered as fully secured and guaranteed payment by export letter of credit opening bank against export order and is considered good & realizable within one year as per the terms of export letter of credit. The classification of receivables as required by the Schedule XI of the Companies Act, 1994 are given below:

| Sl | Particulars | Amount 30-09-2023 | | Amount 30-06-2023 |
|---|---|---|---|---|
| I | Receivables considered good and in respect of which the company is fully secured. | 360,021,854 | | 382,120,259 |
| II | Receivables considered good for which the company holds no security other than the debtors personal security. | - | | - |
| III | Receivables considered doubtful or bad. | - | | - |
| IV | Receivables due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member. | - | | - |
| V | Receivables due by companies under same management. | - | | - |
| VI | The maximum amount due by directors or other officers of the company at any time during the year. | - | | - |
| | **Total** | **360,021,854** | | **382,120,259** |

## 8.00 Advances, Deposits & Prepayments

The above balance is made up as follows:

| Particulars | Note | 30-09-2023 | 30-06-2023 |
|---|---|---|---|
| Titas Gas | | 1,868,000 | 1,868,000 |
| Electricity | | 3,278,920 | 3,278,920 |
| L/C Margin | | 421,870 | 3,070,625 |
| Sundry Advances | | 2,789,376 | 13,618,851 |
| Advance Income Tax | | 25,267,004 | 22,142,848 |
| | **Total:** | **33,625,170** | **43,979,244** |

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9.00 **Cash and Cash Equivalents**

The above balance is made up as follows:

| Particulars | 30-09-2023 | 30-06-2023 |
|---|---|---|
| FDR | 74,152,117 | 73,326,225 |
| Cash and Bank balance | 81,274,757 | 33,787,060 |
| | **155,426,874** | **107,113,285** |

10.00 **Share Capital:**

| | 30-09-2023 | 30-06-2023 |
|---|---|---|
| 10.01 **Authorized Share Capital :** | | |
| 310,000,000 ordinary shares of Taka 10/= each. | **3,100,000,000** | **3,100,000,000** |
| 10.02 **Issued, subscribed, called-up and paid-up share capital:** | | |
| 232,434,090 ordinary shares of Tk 10/= each fully paid-up | 2,324,340,900 | 2,324,340,900 |
| | **2,324,340,900** | **2,324,340,900** |
| 10.03 **Paid-up share capital:** | | |
| Opening Share capital | 2,324,340,900 | 2,324,340,900 |
| Issued during the period - Bonus Issue | - | - |
| | **2,324,340,900** | **2,324,340,900** |

**The shareholding position of the company are as under:**

| Name | No. of shares | Percentages % | Amount in Tk |
|---|---|---|---|
| Shirin Faruk | 10,070,550 | 4.33% | 100,705,500 |
| Abdul Kader Faruk | 10,070,550 | 4.33% | 100,705,500 |
| Total Spinning Mills Ltd. | 9,882,180 | 4.25% | 98,821,800 |
| Rajon Industries Ltd. | 9,346,050 | 4.02% | 93,460,500 |
| M.N Industries Ltd. | 17,778,035 | 7.65% | 177,780,350 |
| Faiaz Industries Ltd. | 13,909,664 | 5.98% | 139,096,640 |
| Other shareholders | 161,377,061 | 69.43% | 1,613,770,610 |
| **Total** | **232,434,090** | **100.00%** | **2,324,340,900** |

11.00 **Retained Earnings**

The balance is made up as follows:

| Particulars | Notes | 30-09-2023 | 30-06-2023 |
|---|---|---|---|
| Opening balance | | 777,417,164 | 1,203,315,346 |
| Less: Dividend | | - | (232,434,090) |
| Less: Fire Loss | | | (238,721,819) |
| Add: Current period Profit | | 1,480,053 | 45,257,727 |
| | **Total:** | **778,897,217** | **777,417,164** |

12.00 **Deferred Tax liabilites**

The balance is made up as follows:

| Particulars | | 30-09-2023 | 30-06-2023 |
|---|---|---|---|
| Opening balance | | 159,255,621 | 159,914,816 |
| Addition during the period | | (2,674,432) | (659,195) |
| | **Total:** | **156,581,189** | **159,255,621** |

13.00 **Trade Payables**

The above balance is made up as follows:

| Particulars | | 30-09-2023 | 30-06-2023 |
|---|---|---|---|
| Trade payables | | 35,727,000 | 76,582,800 |
| | **Total:** | **35,727,000** | **76,582,800** |

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## 14.00 Unclaimed Dividend

The above balance is made up as follows:

| Particulars | 30-09-2023 | 30-06-2023 |
|---|---|---|
| Unclaimed Dividend | 4,174,892 | 4,764,382 |
| | **4,174,892** | **4,764,382** |

Unclaimed dividend includes dividend could not be distributed for the financial year ended 30-06-2020, 30-06-2021 and 30-06-2022 and those fund remained in the bank account maintained in Social Islami Bank Limited and South Bangla Agriculture & Commerce Bank Ltd.Unclaimed dividend for the financial year 30-06-2019 has been transferred to Capital market Stabilization fund (CMSF) Tk. 178,197 during the year.

## 15.00 Provision for Income Tax

The above balance is made up as follows:

| Particulars | 30-09-2023 | 30-06-2023 |
|---|---|---|
| Provision for Income Tax | 25,624,173 | 22,614,685 |
| **Total:** | **25,624,173** | **22,614,685** |

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16.00 **Cost of Export**

The is made up as follows:

| Particulars | | 30-09-2023 | 30-09-2022 |
|---|---|---|---|
| Cost of Export | Total: | 254,143,967 | 364,521,963 |

17.00 **Operating Expenses**

The is made up as follows:

| Particulars | 30-09-2023 | 30-09-2022 |
|---|---|---|
| Warehouse, Distribution & Selling Exp.- DU | 1,752,634 | 2,341,258 |
| Administrative Expenses - Dyeing Unit | 2,185,976 | 3,907,169 |
| Warehouse, Distribution & Selling Exp.- SPU | 2,571,864 | 2,308,296 |
| Administrative Expenses - Spinning Unit | 2,296,418 | 2,115,291 |
| **Total:** | **8,806,892** | **10,672,014** |

18.00 **Share of Profit / Loss of Associate**

The is made up as follows:

| Particulars | Notes | 30-09-2023 | 30-09-2022 |
|---|---|---|---|
| Share of Investment Profit during the pe | 18.01 | - | - |
| | **Total:** | - | - |

No share of loss in Associates is recognized because of nil value of investment balance.

18.01 **Share of Investment Profit during the period**

The is made up as follows:

| Particulars | 30-09-2023 | 30-09-2022 |
|---|---|---|
| Associate Profit during the period | (6,430,536) | (7,215,987) |
| Total No.of Share of Associate | 392,544,834 | 392,544,834 |
| No. of Share of Associate held by the Company | 34,589,966 | 34,589,966 |
| Percentage of holding in Asssociate Company | 8.8117% | 8.8117% |
| Share of Associate Profit/Loss during the period | **(566,641)** | **(635,853)** |

19.00 **Income Tax Expenses during the period**

The is made up as follows:

| Particulars | Notes | 30-09-2023 | 30-09-2022 |
|---|---|---|---|
| Current Tax during the period | 19.01 | 3,009,488 | 4,827,938 |
| Deferred Tax | 19.02 | (2,674,432) | 1,271,762 |
| | **Total:** | **335,056** | **6,099,700** |

19.01 **Current Tax during the period**

The is made up as follows:

| Particulars | | |
|---|---|---|
| **Profit before tax** | 1,815,109 | 40,292,055 |
| Add: Depreciation - Accounting base | 42,227,878 | 43,776,561 |
| Less: Depreciation - Tax base | (47,589,817) | (52,254,970) |
| Less: Other Income | (502,307) | (447,133) |
| | (4,049,137) | 31,366,513 |
| Applicable Tax Rate | 15% | 15% |
| Current tax operating Income | (607,371) | 4,704,976 |
| Current tax on non operating income | 138,134 | 122,962 |
| Total current tax | **(469,236)** | **4,827,938** |
| Tax deducted under section 82C | **2,871,353** | |
| Current tax | **3,009,488** | |

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19.02 **Deferred Tax during the period**

The is made up as follows:

| Particulars | 30-09-2023 | 30-09-2022 |
|---|---|---|
| **Carrying amount as Accounting base:** | | |
| Property, Plant & Equipment | 2,829,061,273 | 2,940,213,968 |
| **Carrying amount as Tax base:** | | |
| Property, Plant & Equipment | 1,557,960,169 | 1,654,735,388 |
| Difference | 1,271,101,104 | 1,285,478,580 |
| Applicable Tax Rate | **15%** | **15%** |
| Deferred Tax liabilities at the end of period. | 190,665,166 | 192,821,787 |
| Opening balance | 159,255,621 | 159,914,816 |
| Deferred tax expenses/(income) for the period | **31,409,545** | **32,906,971** |
| | | |
| Total Income Tax for the period | 335,055 | 6,099,700 |
| Less: Current Tax during the period | 3,009,488 | 4,827,938 |
| Maximum deferred tax during the period | **(2,674,433)** | **1,271,762** |
| | | |
| Deferred tax expenses/(income) for the period | (2,674,433) | 1,271,762 |

20.00 **Reconcilation of cash generated by operations**

The is made up as follows:

| Particulars | 30-09-2023 | 30-09-2022 |
|---|---|---|
| Profit before Income tax | 1,815,109 | 40,292,055 |
| Add: Depreciation charged | 42,227,878 | 43,776,561 |
| Add: Financial Expenses | 1,285,719 | 210,597 |
| Add(Less): Increase or decrease in inventory | (70,257,122) | 8,830,457 |
| Add(Less): Increase or decrease in trade receivable | 22,098,405 | (22,264,178) |
| Add(Less): Increase or decrease in trade payable | (40,855,800) | (16,508,055) |
| Add(Less): Increase or decrease in advance, deposit and pre payments | 12,936,818 | (21,259,378) |
| Add(Less): Increase or decrease in Foreign Exchange gain or Loss-FC | (205,179) | (175,426) |
| Add(Less): Increase or decrease in creditors and accrues | 7,009,767 | 1,723,813 |
| | **(23,944,405)** | **34,626,446** |

21.00 **Earnings Per Share (Basic EPS)**

The is made up as follows:

| Particulars | | 30-09-2023 | 30-09-2022 |
|---|---|---|---|
| Net Profit after Tax (Numerator) | | 1,480,053 | 34,192,355 |
| Weighted average no. of Shares (Denominator) | | 232,434,090 | 232,434,090 |
| Earnings Per Share | **Total:** | **0.01** | **0.15** |
| Earnings Per Share (Re-Stated) | | 0.01 | 0.15 |

21.01 **Weighted average No. of Shares**

The is made up as follows:

| Particulars | | 30-09-2023 | 30-09-2022 |
|---|---|---|---|
| Opening Share | | 232,434,090 | 232,434,090 |
| Issue during the period | | - | - |
| Weighted average No. of Shares | **Total:** | **232,434,090** | **232,434,090** |

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22.00 **Net Asset Value (NAV) per Share**

The is made up as follows:

| Particulars | | 30-09-2023 | 30-06-2022 |
|---|---|---|---|
| Net Asset Value | | 3,103,238,117 | 3,101,758,064 |
| No. of Shares Outstanding | | 232,434,090 | 232,434,090 |
| Net Asset Value (NAV) per Share | **Total:** | **13.35** | **13.34** |

23.00 **Net Operating Cash Flows per Share**

The is made up as follows:

| Particulars | | 30-09-2023 | 30-09-2022 |
|---|---|---|---|
| Net Operating Cash Flows | | (27,068,562) | 30,678,729 |
| No. of Shares Outstanding | | 232,434,090 | 232,434,090 |
| Net Operating Cash Flows per Share | **Total:** | **(0.12)** | **0.13** |

M.L. Dyeing & Textile Ind. PLC