M. L. DYEING LIMITED
STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT DECEMBER 31, 2019

Particulars	Notes	Amount in Taka	
		31-12-2019	30-06-2019
ASSETS			
Non Current Assets			
Property, Plant & Equipment		1,861,488,327	1,855,513,740
Investment in Associate Company	5	-	-
Total Non-Current Assets		**1,861,488,327**	**1,855,513,740**
Current Assets			
Inventories	6	849,902,628	816,241,817
Trade Receivables	7	997,502,415	964,869,983
Advance, Deposits and Prepayments		81,765,230	26,339,128
IPO Fund		125,410,867	126,023,432
Cash and Cash Equivalents		118,241,769	15,389,847
Total Current Assets		**2,172,822,909**	**1,948,864,207**
Total Assets		**4,034,311,236**	**3,804,377,947**
EQUITY AND LIABILITIES			
Capital and Reserves			
Share Capital	8	2,213,658,000	1,924,920,000
Retained Earnings	9	1,419,764,661	1,597,243,835
		3,633,422,661	**3,522,163,835**
Non-Current Liabilities			
Deferred Tax Liabilites	10	138,075,831	135,121,121
Total Non-Current Liabilities		**138,075,831**	**135,121,121**
Current Liabilities			
Trade Payables		97,110,652	111,587,165
Dividend payable		96,246,000	-
Short Term Borrowings		2,671,854	3,718,561
Creditors & Accrues		9,172,411	8,914,113
Provision for Income Tax		57,611,827	22,873,152
Total Current Liabilities		**262,812,744**	**147,092,991**
Total Current & Non Current Liabilities		**400,888,575**	**282,214,112**
Total Equity and Liabilities		**4,034,311,236**	**3,804,377,947**
Net Asset Value Per Share	17	**16.41**	**18.30**

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

Company Secretary | **Chief Financial Officer**

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

Place: Dhaka
Date: January 30, 2020

M. L. DYEING LTD. DHAKA

M. L. DYEING LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2019

Particulars	Notes	Amount in Taka			
		1-07-2019 to 31-12-2019	1-07-2018 to 31-12-2018 (Re-Stated)	1-10-2019 to 31-12-2019	1-10-2018 to 31-12-2018 (Re-Stated)
Export		1,435,580,535	1,216,266,979	684,051,894	616,754,163
Less: Cost of Export	11	1,177,683,652	1,064,084,128	548,324,163	537,074,777
Gross Profit		**257,896,883**	**152,182,851**	**135,727,731**	**79,679,386**
Less: Operating Expenses	12	16,761,976	16,355,391	8,439,918	8,175,223
Operating Income		**241,134,907**	**135,827,460**	**127,287,813**	**71,504,163**
Less: Financial Expenses		355,930	-	175,418	-
Add/(Less): Foreign Exchange gain or loss		744,458	794,603	398,216	406,183
Net operating Income		**241,523,435**	**136,622,063**	**127,510,611**	**71,910,346**
Add: Other Income		4,185,341	222,842	3,093,220	115,426
Add: Share of Profit/Loss of associate	13	-	9,909,805	-	3,433,182
Net profit before tax		**245,708,776**	**146,754,710**	**130,603,831**	**75,458,954**
Income Tax Expenses	14	**37,693,385**	**20,571,305**	**20,209,219**	**10,826,951**
Current Tax		34,738,675	18,285,325	18,746,627	9,516,302
Deferred Tax Income / (Expenses)		2,954,710	2,285,979	1,462,592	1,310,649
Net Profit after tax		**208,015,391**	**126,183,406**	**110,394,612**	**64,632,003**
Earnings Per Share (EPS)	16	**0.94**	**0.70**	**0.50**	**0.36**

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

Company Secretary | **Chief Financial Officer**

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

Place: Dhaka
Date: January 30, 2020

M. L. DYEING LTD. DHAKA

M. L. DYEING LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2019

Particulars	Ordinary Share Capital	Retained Earnings	Total
As at July 01, 2019	1,924,920,000	1,597,243,835	**3,522,163,835**
Dividend	288,738,000	(384,984,000)	**(96,246,000)**
IPO Expenses	-	(510,565)	**(510,565)**
Net Profit during the period	-	208,015,391	**208,015,391**
Total	**2,213,658,000**	**1,419,764,661**	**3,633,422,661**

M. L. DYEING LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED DECEMBER 31, 2018

Particulars	Ordinary Share Capital	Retained Earnings	Total
As at July 01, 2018	1,404,100,000	2,113,291,573	**3,517,391,573**
Addition during the period - IPO	200,000,000	-	**200,000,000**
Addition during the period - Bonus Share	320,820,000	(320,820,000)	-
IPO Expenses		(11,031,456)	**(11,031,456)**
Net Profit during the period	-	126,183,406	**126,183,406**
Total	**1,924,920,000**	**1,907,623,523**	**3,832,543,523**

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

Company Secretary | **Chief Financial Officer**

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

Place: Dhaka
Date: January 30, 2020

M. L. DYEING LTD. DHAKA

M. L. DYEING LIMITED
STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2019

Particulars	Amount in Taka	
	31-12-2019	31-12-2018
A .Cash Flow From Operating Activities:		
Collection from Customers	1,403,755,685	1,238,535,062
Collection from other non-operating income	4,185,341	222,842
Cash paid to Suppliers and others	(1,210,046,673)	(1,132,323,936)
Paid for operating Expenses	(15,707,929)	(14,962,231)
Cash gernerated by operations	**182,186,424**	**91,471,737**
Income tax paid	(5,659,186)	(8,218,624)
Net cash flow from Operating activities	**176,527,238**	**83,253,113**
B. Cash Flow From Investing Activities:		
Purchase of Fixed Assets	(72,287,018)	(110,527,153)
STD Accounts - IPO	612,565	(161,562,724)
Net cash flow from Investing activities	**(71,674,453)**	**(272,089,877)**
C. Cash Flow From Financing Activities:		
Increase/ Decrease in Short term loan from bank	(1,046,707)	-
Issuance of Share Capital	-	200,000,000
IPO Expenses	(612,565)	(11,031,456)
Payment for financial Expenses	(355,930)	-
Net Cash flow from financing activities	**(2,015,202)**	**188,968,544**
D.Increase/(Decrease) in cash and cash equivalents (A+B+C)	102,837,583	131,780
E. Foreign Exchange gain or loss	14,339	14,610
E.Opening cash and cash equivalents	15,389,847	29,695,149
G.Closing cash and cash equivalents (D+E+F)	**118,241,769**	**29,841,539**
Net Operating Cash Flow Per Share (Notes:18)	**0.80**	**0.43**

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

Company Secretary **Chief Financial Officer**

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

Place: Dhaka
Date: January 30, 2020

M.L. DYEING LTD. DHAKA

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.

2.00 Statement of Compliance

The financial statements have been prepared incompliance 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 December 31, 2019;
ii. Statement of Profit or Loss and other comprehensive income for the financial period ended December 31, 2019;
iii. Statement of cash flows for the financial period ended December 31, 2019;
iv. Statement of changes in equity for the financial period ended December 31, 2019;
v. Notes, comprising summary of significant accounting policies and other explanatory information for the period ended December 31, 2019.

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.



5.00 Investment in Associate Company

The balance is made up as follows:

Particulars	Notes	31-12-2019	30-06-2019
R.N.Spinning Mills Ltd (Cost of Investment Tk. 204,200,000)		-	376,041,792
Less: Fire Loss		-	(380,638,621)
Share of Profit in Associates during the period		-	4,596,829
Total:		-	-

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

6.00 Inventories

The balance is made up as follows:

Particulars	31-12-2019	30-06-2019
Raw Materials - Yarn	596,310,786	574,051,869
Raw Materials - Chemicals	85,041,632	80,621,537
Work in process	9,415,063	9,357,214
Packing Materials	2,401,526	2,184,631
Finished Goods	154,052,187	147,350,216
Store Items	2,681,434	2,676,350
Total:	**849,902,628**	**816,241,817**

7.00 Trade and other Receivables

This is the amount of receivable against export bills as on December 31, 2019. This is considered as good & realizable and is secured by export letter of credit duly accepted by L/C opening bank.

Particulars	31-12-2019	30-06-2019
Trade and other Receivalbe	**997,502,415**	**964,869,983**

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 31-12-2019		Amount 30-06-2019
I	Receivables considered good and in respect of which the company is fully secured.	997,502,415		964,869,983
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	**997,502,415**		**964,869,983**

8.00 Share Capital:

	31-12-2019	30-06-2019
8.01 Authorized Share Capital :		
310,000,000 ordinary shares of Taka 10/= each.	**3,100,000,000**	**2,100,000,000**
8.02 Issued, subscribed, called-up and paid-up share capital:		
221,365,800 ordinary shares of Tk 10/= each fully paid-up	2,213,658,000	1,924,920,000
	2,213,658,000	**1,924,920,000**
8.03 Paid-up share capital:		
Opening Share capital	1,924,920,000	1,404,100,000
Isssued during the period - Bonus Issue	288,738,000	320,820,000
Addition during the period - IPO	-	200,000,000
	2,213,658,000	**1,924,920,000**

ML DYEING LTD. DHAKA

The shareholding position of the company are as under:

Name	No. of shares	Percentages %	Amount in Tk
Rezaur Rahman Rajon	14,092,974	6.37%	140,929,740
Faiaz Kader	17,913,090	8.09%	179,130,900
Al-Haj Mustafizur Rahman	11,316	0.01%	113,160
Shirin Faruk	9,591,000	4.33%	95,910,000
Al-Haj Abdul Kader Faruk	9,591,000	4.33%	95,910,000
Total Spinning Mills Ltd.	9,411,600	4.25%	94,116,000
Rajon Textiles Mills Ltd.	8,901,000	4.02%	89,010,000
Lee Jung Kook	48,449,526	21.89%	484,495,260
S.F Textile Industries Ltd.	12,876,293	5.82%	128,762,930
Sadman Textiles Mills Ltd.	9,591,000	4.33%	95,910,000
Better Life Hospital Ltd.	9,591,000	4.33%	95,910,000
Samin Food & Beverage Inds and Textile Mills Ltd.	9,591,000	4.33%	95,910,000
Other shareholders	61,755,001	27.90%	617,550,010
Total	**221,365,800**	**100.00%**	**2,213,658,000**

9.00 Retained Earnings

The balance is made up as follows:

Particulars	Notes	31-12-2019	30-06-2019
Opening balance		1,597,243,835	2,113,291,573
Less: Bonus		(384,984,000)	(320,820,000)
Add: Current period Profit		208,015,391	196,577,339
		1,420,275,226	1,989,048,912
Less: IPO Expenses		510,565	11,166,456
Less: Fire loss on Investment in Shares		-	380,638,621
Total:		**1,419,764,661**	**1,597,243,835**

10.00 Deferred Tax liabilites

The balance is made up as follows:

Particulars	31-12-2019	30-06-2019
Opening balance	135,121,121	126,085,359
Addition during the period	2,954,710	9,035,762
Total:	**138,075,831**	**135,121,121**

ML DYEING LTD. DHAKA

		1-07-2019 to 31-12-2019	1-07-2018 to 31-12-2018 (Re-Stated)	1-10-2019 to 31-12-2019	1-10-2018 to 31-12-2018 (Re-Stated)
11.00 Cost of Export					
The is made up as follows:					
Particulars					
Cost of Export	**Total:**	1,177,683,652	1,064,084,128	548,324,163	537,074,777
12.00 Operating Expenses					
The is made up as follows:					
Particulars					
Warehouse, Distribution & Selling Exp.		7,222,469	7,182,857	3,619,751	3,591,862
Administrative Expenses		9,539,507	9,172,534	4,820,167	4,583,361
	Total:	**16,761,976**	**16,355,391**	**8,439,918**	**8,175,223**
13.00 Share of Profit / Loss of Associate					
The is made up as follows:					
Particulars					
Share of Investment Profit during the year	**13.01**	-	9,909,805	-	3,433,182
	Total:	**-**	**9,909,805**	**-**	**3,433,182**
No share of loss in Associates is recognized because of nil value of investment balance.					
13.01 Share of Investment Profit during the period					
The is made up as follows:					
Particulars	**Notes**				
Associate Profit during the period		(295,288,621)	112,461,594	(136,825,567)	38,961,521
Total No.of Share of Associate		392,544,834	392,544,834	392,544,834	392,544,834
No. of Share of Associate held by the Company		34,589,966	34,589,966	34,589,966	34,589,966
Percentage of holding in Asssociate Company		8.8117%	8.8117%	8.8117%	8.8117%
Share of Associate Profit/Loss during the period		**(26,020,018)**	**9,909,805**	**(12,056,691)**	**3,433,182**
14.00 Income Tax Expenses during the period					
The is made up as follows:					
Particulars	**Notes**				
Current Tax during the period		34,738,675	18,285,325	18,746,627	9,516,302
Deferred Tax	14.02	2,954,710	2,285,979	1,462,592	1,310,649
	Total:	**37,693,385**	**20,571,305**	**20,209,219**	**10,826,951**
14.01 Current Tax during the period					
The is made up as follows:					
Particulars					
Profit before tax		245,708,776	146,754,710	130,603,831	75,458,954
Add: Depreciation - Accounting base		66,312,431	67,378,329	33,046,434	33,343,183
Less: Depreciation - Tax base		(86,010,492)	(82,618,188)	(42,797,047)	(42,080,844)
Less: Other Income		(4,185,341)	(222,842)	(3,093,220)	(115,426)
Less: Income from associate		-	(9,909,805)	-	(3,433,182)
		221,825,374	121,382,204	117,759,998	63,172,685
Applicable Tax Rate		15%	15%	15%	15%
Current tax operating Income		33,273,806	18,207,331	17,664,000	9,475,903
Current tax on non operating income		1,464,869	77,995	1,082,627	40,399
Total current tax		**34,738,675**	**18,285,325**	**18,746,627**	**9,516,302**
14.02 Deferred Tax during the period					
The is made up as follows:					
Particulars					
Carrying amount as Accounting base:					
Property, Plant & Equipment		1,861,488,327	1,784,817,287	1,861,488,327	1,784,817,287
Carrying amount as Tax base:					
Property, Plant & Equipment		940,982,788	936,170,664	940,982,788	936,170,664
Difference		920,505,540	848,646,623	920,505,540	848,646,623
Applicable Tax Rate		**15%**	**15%**	**15%**	**15%**
Deferred Tax liabilities at the end of period.		138,075,831	127,296,993	138,075,831	127,296,993
Opening balance		135,121,121	125,011,014	136,613,239	125,986,344
Deferred tax expenses/(income) for the period		**2,954,710**	**2,285,979**	**1,462,592**	**1,310,649**

ML DYEING LTD. DHAKA

15.00 Reconcilation of cash generated by operations

The is made up as follows:

Particulars	31-12-2019	31-12-2018
Profit before Income tax	245,708,776	146,754,710
Add: Depreciation charged	66,312,431	67,378,329
Add: Financial Expenses	355,930	-
Less: Share of Profit/Loss of associate	-	(9,909,805)
Add(Less): Increase or decrease in inventory	(33,660,811)	(132,184,102)
Add(Less): Increase or decrease in trade receivable	(32,632,432)	21,426,067
Add(Less): Increase or decrease in trade payable	(14,476,513)	(3,871,012)
Add(Less): Increase or decrease in advance, deposit and pre payments	(49,664,916)	1,307,540
Add(Less): Increase or decrease in Foreign Exchange gain or Loss-FC	(14,339)	(14,610)
Add(Less): Increase or decrease in creditors and accrues	258,298	584,620
	182,186,424	**91,471,737**

16.00 Earnings Per Share (Basic EPS)

The is made up as follows:

Particulars		1-07-2019 to 31-12-2019	1-07-2018 to 31-12-2018	1-10-2019 to 31-12-2019	1-10-2018 to 31-12-2018
Net Profit after Tax (Numerator)		208,015,391	126,183,406	110,394,612	64,632,003
Weighted average no. of Shares (Denominator)		221,365,800	180,437,205	221,365,800	180,437,205
Earnings Per Share	**Total:**	**0.94**	**0.70**	**0.50**	**0.36**

16.01 Weighted average No. of Shares

The is made up as follows:

Particulars		1-07-2019 to 31-12-2019	1-07-2018 to 31-12-2018	1-10-2019 to 31-12-2019	1-10-2018 to 31-12-2018
Opening Share		192,492,000	140,410,000	192,492,000	140,410,000
Bonus Issue		28,873,800	32,082,000	28,873,800	32,082,000
Issue during the period (20,000,000 X 145/365)		-	7,945,205	-	7,945,205
Weighted average No. of Shares	**Total:**	**221,365,800**	**180,437,205**	**221,365,800**	**180,437,205**

17.00 Net Asset Value (NAV) per Share

The is made up as follows:

Particulars		31-12-2019	30-06-2019
Net Asset Value		3,633,422,661	3,522,163,835
No. of Shares Outstanding		221,365,800	192,492,000
Net Asset Value (NAV) per Share	**Total:**	**16.41**	**18.30**

18.00 Net Operating Cash Flows per Share

The is made up as follows:

Particulars		31-12-2019	31-12-2018
Net Operating Cash Flows		176,527,238	83,253,113
No. of Shares Outstanding		221,365,800	192,492,000
Net Operating Cash Flows per Share	**Total:**	**0.80**	**0.43**

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