M. L. DYEING LIMITED
STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT SEPTEMBER 30 2019

Particulars	Amount in Taka	
	30-09-2019	30-06-2019
ASSETS		
Non Current Assets		
Property, Plant & Equipment	1,861,763,417	1,855,513,740
Investment in Associate Company	-	-
Total Non-Current Assets	**1,861,763,417**	**1,855,513,740**
Current Assets		
Inventories	833,969,156	816,241,817
Trade Receivables	984,150,637	964,869,983
Advance, Deposits and Prepayments	27,185,473	26,339,128
IPO Fund	125,933,432	126,023,432
Cash and Cash Equivalents	87,541,839	15,389,847
Total Current Assets	**2,058,780,537**	**1,948,864,207**
Total Assets	**3,920,543,954**	**3,804,377,947**
EQUITY AND LIABILITIES		
Capital and Reserves		
Share Capital	1,924,920,000	1,924,920,000
Retained Earnings	1,694,819,613	1,597,243,835
	3,619,739,613	**3,522,163,835**
Non-Current Liabilities		
Deferred Tax Liabilites	136,613,239	135,121,121
Total Non-Current Liabilities	**136,613,239**	**135,121,121**
Current Liabilities		
Trade Payables	114,441,947	111,587,165
Short Term Borrowings	2,182,716	3,718,561
Creditors & Accrues	8,701,238	8,914,113
Provision for Income Tax	38,865,201	22,873,152
Total Current Liabilities	**164,191,102**	**147,092,991**
Total Current & Non Current Liabilities	**300,804,341**	**282,214,112**
Total Equity and Liabilities	**3,920,543,954**	**3,804,377,947**
Net Asset Value Per Share	**18.80**	**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: November 14, 2019

M. L. DYEING LIMITED

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

FOR THE PERIOD ENDED SEPTEMBER 30, 2019

Particulars	Amount in Taka	
	30-09-2019	30-09-2018
Export	751,528,641	599,512,816
Less: Cost of Export	629,359,489	527,008,351
Gross Profit	**122,169,152**	**72,504,465**
Less: Operating Expenses	8,322,058	8,240,168
Operating Income	**113,847,094**	**64,264,297**
Less: Financial Expenses	180,512	-
Add/(Less): Foreign Exchange gain or loss	346,242	435,833
Net operating Income	**114,012,824**	**64,700,130**
Add: Other Income	1,092,121	107,416
Add: Share of Profit/Loss of associate	-	6,476,623
Net profit before tax	**115,104,945**	**71,284,169**
Income Tax Expenses	**17,484,167**	**9,742,615**
Current Tax	15,992,049	8,608,154
Deferred Tax Income / (Expenses)	1,492,118	1,134,461
Net Profit after tax	**97,620,778**	**61,541,555**
Earnings Per Share (EPS)	**0.51**	**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: November 14, 2019

M. L. DYEING LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 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**
IPO Expenses	-	(45,000)	**(45,000)**
Net Profit during the period	-	97,620,778	**97,620,778**
Total	**1,924,920,000**	**1,694,819,613**	**3,619,739,613**

M. L. DYEING LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 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	200,000,000	-	**200,000,000**
IPO Expenses		(7,828,956)	**(7,828,956)**
Net Profit during the period	-	61,541,555	**61,541,555**
Total	**1,604,100,000**	**2,167,004,172**	**3,771,104,172**

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, 2019

M. L. DYEING LIMITED
STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2019

Particulars	Amount in Taka	
	30-09-2019	30-09-2018
A .Cash Flow From Operating Activities:		
Collection from Customers	732,624,041	679,949,922
Collection from other non-operating income	1,092,121	543,249
Cash paid to Suppliers and others	(604,929,745)	(619,484,609)
Paid for operating Expenses	(8,090,741)	(7,024,042)
Cash gernerated by operations	**120,695,676**	**53,984,520**
Income tax paid	(7,322,480)	(4,419,674)
Net cash flow from Operating activities	**113,373,196**	**49,564,846**
B. Cash Flow From Investing Activities:		
Purchase of Fixed Assets	(39,515,674)	(41,598,216)
STD Accounts - IPO	90,000	(200,000,000)
Net cash flow from Investing activities	**(39,425,674)**	**(241,598,216)**
C. Cash Flow From Financing Activities:		
Increase/ Decrease in Short term loan from bank	(1,535,845)	-
Issuance of Share Capital	-	200,000,000
IPO Expenses	(90,000)	(7,828,956)
Payment for financial Expenses	(180,512)	-
Net Cash flow from financing activities	**(1,806,357)**	**192,171,044**
D.Increase/(Decrease) in cash and cash equivalents (A+B+C)	72,141,165	137,674
E. Foreign Exchange gain or loss	10,827	8,716
E.Opening cash and cash equivalents	15,389,847	29,695,149
G.Closing cash and cash equivalents (D+E+F)	**87,541,839**	**29,841,539**
Net Operating Cash Flow Per Share	**0.59**	**0.26**

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, 2019

M. L. DYEING LIMITED
Notes, comprising summary of significant accounting policies and other explanatory information
For the period ended September 30, 2019

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 September 30, 2019;
ii. Statement of Profit or Loss and other comprehensive income for the financial period ended September 30, 2019;
iii. Statement of cash flows for the financial period ended September 30, 2019;
iv. Statement of changes in equity for the financial period ended September 30, 2019;
v. Notes, comprising summary of significant accounting policies and other explanatory information for the period ended September 30, 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 above balance is made up as follows:

Particulars	Notes	30-09-2019	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 year		-	4,596,829
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	30-09-2019	30-06-2019
Raw Materials - Yarn	596,974,205	574,051,869
Raw Materials - Chemicals	81,972,504	80,621,537
Work in process	9,530,628	9,357,214
Packing Materials	2,273,931	2,184,631
Finished Goods	140,421,057	147,350,216
Store Items	2,796,831	2,676,350
Total:	**833,969,156**	**816,241,817**

7.00 Trade and other Receivables

The above is the amount of receivable against export bills as on Sept 30, 2019. This is considered as good & realizable and is secured by export letter of credit duly accepted by L/C opening bank.

Particulars	30-09-2019	30-06-2019
Trade and other Receivalbe	**984,150,637**	**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 30-09-2019		Amount 30-06-2019
I	Receivables considered good and in respect of which the company is fully secured.	984,150,637		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	**984,150,637**		**964,869,983**

8.00 Share Capital:

	30-09-2019	30-06-2019
8.01 Authorized Share Capital :		
210,000,000 ordinary shares of Taka 10/= each.	**2,100,000,000**	**2,100,000,000**
8.02 Issued, subscribed, called-up and paid-up share capital:		
192,492,000 ordinary shares of Tk 10/= each fully paid-up	1,924,920,000	1,924,920,000
	1,924,920,000	**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	-	320,820,000
Addition during the period - IPO	-	200,000,000
	1,924,920,000	**1,924,920,000**

The shareholding position of the company are as under:

Name	No. of shares	Percentages %	Amount in Tk
Rezaur Rahman Rajon	12,254,760	6.37%	122,547,600
Faiaz Kader	15,576,600	8.09%	155,766,000
Al-Haj Mustafizur Rahman	9,840	0.01%	98,400
Shirin Faruk	8,340,000	4.33%	83,400,000
Al-Haj Abdul Kader Faruk	8,340,000	4.33%	83,400,000
Total Spinning Mills Ltd.	8,184,000	4.25%	81,840,000
Rajon Textiles Mills Ltd.	7,740,000	4.02%	77,400,000
Lee Jung Kook	42,130,022	21.89%	421,300,220
S.F Textile Industries Ltd.	11,196,778	5.82%	111,967,780
Sadman Textiles Mills Ltd.	8,340,000	4.33%	83,400,000
Better Life Hospital Ltd.	8,340,000	4.33%	83,400,000
Samin Food & Beverage Inds and Textile Mills Ltd.	8,340,000	4.33%	83,400,000
Other shareholders	53,700,000	27.90%	537,000,000
Total	**192,492,000**	**100.00%**	**1,924,920,000**

9.00 Retained Earnings

The above balance is made up as follows:

Particulars	Notes	30-09-2019	30-06-2019
Opening balance		1,597,243,835	2,113,291,573
Less: Bonus Issue		-	(320,820,000)
Add: Current period Profit		97,620,778	196,577,339
		1,694,864,613	1,989,048,912
Less: IPO Expenses		45,000	11,166,456
Less: Fire loss on Investment in Shares		-	380,638,621
Total:		**1,694,819,613**	**1,597,243,835**

10.00 Deferred Tax liabilites

The above balance is made up as follows:

Particulars	30-09-2019	30-06-2019
Opening balance	135,121,121	126,085,359
Addition during the year	1,492,118	9,035,762
Total:	**136,613,239**	**135,121,121**

11.00 Cost of Export

The is made up as follows:

Particulars	30-09-2019	30-09-2018
Cost of Export	629,359,489	527,008,351

12.00 Operating Expenses

The is made up as follows:

Particulars		30-09-2019	30-09-2018
Warehouse, Distribution & Selling Exp.		3,602,718	3,590,995
Administrative Expenses		4,719,340	4,649,173
	Total:	**8,322,058**	**8,240,168**

13.00 Share of Profit / Loss of Associate : Tk.

The above balance is made up as follows:

Particulars		30-09-2019	30-09-2018
Share of Investment Profit during the year	**13.01**	-	6,476,623
	Total:	-	**6,476,623**

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

13.01 Share of Investment Profit during the period: Tk.

The above balance is made up as follows:

Particulars	Notes	30-09-2019	30-09-2018
Associate Profit during the period		(158,463,054)	73,500,073
Total No.of Share of Associate		356,858,940	356,858,940
No. of Share of Associate held by the Company		31,445,424	31,445,424
Percentage of holding in Asssociate Company		8.8117%	8.8117%
Share of Associate Profit/Loss during the period		**(13,963,327)**	**6,476,623**

14.00 Income Tax Expenses during the year: Tk.

The above balance is made up as follows:

Particulars	Notes	30-09-2019	30-09-2018
Current Tax during the year		15,992,049	8,608,154
Deferred Tax	14.01	1,492,118	1,134,461
	Total:	**17,484,167**	**9,742,615**

14.01 Deferred Tax during the year: Tk.

The above balance is made up as follows:

Particulars	30-09-2019	30-09-2018
Carrying amount as Accounting base:		
Property, Plant & Equipment	1,861,763,417	1,749,231,533
Carrying amount as Tax base:		
Property, Plant & Equipment	951,008,491	908,261,700
Difference	910,754,926	840,969,833
Applicable Tax Rate	**15%**	**15%**
Deferred Tax liabilities at the end of period.	136,613,239	126,145,475
Opening balance	135,121,121	125,011,014
Deferred tax expenses/(income) for the year	**1,492,118**	**1,134,461**

15.00 Reconcilation of cash generated by operations

The above balance is made up as follows:

Particulars	30-09-2019	30-09-2018
Profit before Income tax	115,104,945	71,284,169
Add: Depreciation charged	33,265,997	35,350,944
Add: Financial Expenses	180,512	-
Less: Share of Profit/Loss of associate	-	(6,476,623)
Add(Less): Increase or decrease in inventory	(17,727,339)	(132,417,200)
Add(Less): Increase or decrease in trade receivable	(19,280,654)	80,437,106
Add(Less): Increase or decrease in trade payable	2,854,782	6,322,934
Add(Less): Increase or decrease in advance, deposit and pre payments	6,476,135	(1,092,714)
Add(Less): Increase or decrease in Foreign Exchange gain or Loss-FC	(10,827)	(8,716)
Add(Less): Increase or decrease in creditors and accrues	(167,875)	584,620
	120,695,676	**53,984,520**

16.00 Earnings Per Share (Basic EPS)

The above balance is made up as follows:

Particulars		30-09-2019	30-09-2018
Net Profit after Tax (Numerator)		97,620,778	61,541,555
Weighted average no. of Shares (Denominator)		192,492,000	143,314,110
Earnings Per Share	**Total:**	**0.51**	**0.43**

16.01 Weighted average No. of Shares

The above balance is made up as follows:

Particulars		30-09-2019	30-09-2018
Opening Share		192,492,000	140,410,000
Issue during the period (20,000,000 X 53/365)		-	2,904,110
Earnings Per Share	**Total:**	**192,492,000**	**143,314,110**

17.00 Net Asset Value (NAV) per Share

The above balance is made up as follows:

Particulars		30-09-2019	30-06-2019
Net Asset Value		3,619,739,613	3,522,163,835
No. of Shares Outstanding		192,492,000	192,492,000
Net Asset Value (NAV) per Share	**Total:**	**18.80**	**18.30**

18.00 Net Operating Cash Flows per Share

The above balance is made up as follows:

Particulars		30-09-2019	30-09-2018
Net Operating Cash Flows		113,373,196	49,564,846
No. of Shares Outstanding		192,492,000	192,492,000
Net Operating Cash Flows per Share	**Total:**	**0.59**	**0.26**