M. L. DYEING LIMITED
STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT SEPTEMBER 30, 2020

Particulars	Notes	Amount in Taka	
		31-09-2020	30-06-2020
ASSETS			
Non Current Assets			
Property, Plant & Equipment		1,970,785,504	1,876,447,157
Investment in Associate Company	5	-	-
Total Non-Current Assets		**1,970,785,504**	**1,876,447,157**
Current Assets			
Inventories	6	833,200,674	850,211,990
Trade Receivables	7	969,767,633	991,825,416
Advance, Deposits and Prepayments	8	174,034,090	48,457,035
Cash and Cash Equivalents	9	65,241,873	156,501,849
Total Current Assets		**2,042,244,270**	**2,046,996,290**
Total Assets		**4,013,029,774**	**3,923,443,447**
EQUITY AND LIABILITIES			
Capital and Reserves			
Share Capital	10	2,213,658,000	2,213,658,000
Retained Earnings	11	1,488,971,776	1,413,471,116
		3,702,629,776	**3,627,129,116**
Non-Current Liabilities			
Deferred Tax Liabilites	12	140,999,701	140,449,127
Total Non-Current Liabilities		**140,999,701**	**140,449,127**
Current Liabilities			
Trade Payables	13	109,997,440	110,344,192
Short Term Borrowings		4,520,867	4,695,600
Creditors & Accrues		9,841,527	8,714,677
Provision for Income Tax	14	45,040,463	32,110,735
Total Current Liabilities		**169,400,297**	**155,865,204**
Total Current & Non Current Liabilities		**310,399,998**	**296,314,331**
Total Equity and Liabilities		**4,013,029,774**	**3,923,443,447**
Net Asset Value Per Share	21	**16.73**	**16.39**

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, 2020

M. L. Dyeing Limited

M. L. DYEING LIMITED

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

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

Particulars	Notes	Amount in Taka	
		30-09-2020	30-09-2019
Export		689,412,576	751,528,641
Less: Cost of Export	15	592,154,210	629,359,489
Gross Profit		**97,258,366**	**122,169,152**
Less: Operating Expenses	16	8,818,485	8,322,058
Operating Income		**88,439,881**	**113,847,094**
Less: Financial Expenses		241,057	180,512
Add/(Less): Foreign Exchange gain or loss		116,352	346,242
Net operating Income		**88,315,176**	**114,012,824**
Add: Other Income		665,786	1,092,121
Add: Share of Profit/Loss of associate	17	-	-
Net profit before tax		**88,980,962**	**115,104,945**
Income Tax Expenses	18	**13,480,302**	**17,484,167**
Current Tax		12,929,728	15,992,049
Deferred Tax Income / (Expenses)		550,574	1,492,118
Net Profit after tax		**75,500,660**	**97,620,778**
Earnings Per Share (EPS)	20	**0.34**	**0.44**

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, 2020

M. L. Dyeing Limited

M. L. DYEING LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2020

Particulars	Ordinary Share Capital	Retained Earnings	Total
As at July 01, 2020	2,213,658,000	1,413,471,116	**3,627,129,116**
Net Profit during the period	-	75,500,660	**75,500,660**
Total	**2,213,658,000**	**1,488,971,776**	**3,702,629,776**

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**

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, 2020

M. L. DYEING LIMITED
STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2020

Particulars	Amount in Taka	
	30-09-2020	30-09-2019
A .Cash Flow From Operating Activities:		
Collection from Customers	711,647,863	732,624,041
Collection from other non-operating income	665,786	1,092,121
Cash paid to Suppliers and others	(536,214,833)	(604,929,745)
Paid for operating Expenses	(7,323,890)	(8,090,741)
Cash gernerated by operations	**168,774,927**	**120,695,676**
Income tax paid	(3,608,689)	(7,322,480)
Net cash flow from Operating activities	**165,166,238**	**113,373,196**
B. Cash Flow From Investing Activities:		
Purchase of Fixed Assets	(124,983,792)	(39,515,674)
Margin payment for plant & machinery	(131,043,895)	-
STD Accounts - IPO	-	90,000
Net cash flow from Investing activities	**(256,027,687)**	**(39,425,674)**
C. Cash Flow From Financing Activities:		
Increase/ Decrease in Short term loan from bank	(174,733)	(1,535,845)
IPO Expenses	-	(90,000)
Payment for financial Expenses	(241,057)	(180,512)
Net Cash flow from financing activities	**(415,790)**	**(1,806,357)**
D.Increase/(Decrease) in cash and cash equivalents (A+B+C)	(91,277,239)	72,141,165
E. Foreign Exchange gain or loss	17,263	10,827
E.Opening cash and cash equivalents	156,501,849	15,389,847
G.Closing cash and cash equivalents (D+E+F)	**65,241,873**	**87,541,839**
Net Operating Cash Flow Per Share (Notes:22)	**0.75**	**0.51**

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, 2020

M.L. Dyeing Limited

M. L. DYEING LIMITED
Notes, comprising summary of significant accounting policies and other explanatory information
For the period ended September 30, 2020

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 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, 2020;
ii. Statement of Profit or Loss and other comprehensive income for the financial period ended September 30, 2020;
iii. Statement of cash flows for the financial period ended September 30, 2020;
iv. Statement of changes in equity for the financial period ended September 30, 2020;
v. Notes, comprising summary of significant accounting policies and other explanatory information for the period ended September 30, 2020.

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.

M. L. Dyeing Limited

5.00 Investment in Associate Company

The balance is made up as follows:

Particulars	Notes	30-09-2020	30-06-2020
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 balance is made up as follows:

Particulars	30-09-2020	30-06-2020
Raw Materials - Yarn	575,258,916	568,105,246
Raw Materials - Chemicals	70,415,267	80,152,477
Work in process	7,240,631	8,917,632
Packing Materials	1,972,416	2,203,791
Finished Goods	175,017,264	187,682,416
Store Items	3,296,180	3,150,428
Total:	**833,200,674**	**850,211,990**

7.00 Trade and other Receivables

This is the amount of receivable against export bills as on September 30, 2020. This is considered as good & realizable and is secured by export letter of credit duly accepted by L/C opening bank.

Particulars	30-09-2020	30-06-2020
Trade and other Receivalbe	969,767,633	991,825,416

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 30-09-2020		Amount 30-06-2020
I	Receivables considered good and in respect of which the company is fully secured.	969,767,633		991,825,416
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	**969,767,633**		**991,825,416**

8.00 Advances, Deposits & Prepayments

The above balance is made up as follows:

Particulars	30-09-2020	30-06-2020
Titas Gas	1,868,000	1,868,000
Electricity	278,920	278,920
Security deposit	131,043,895	4,849,920
Sundry Advances	26,154,464	30,380,073
Advance Income Tax	14,688,811	11,080,122
Total:	**174,034,090**	**48,457,035**

M.L Dyeing Limited

9.00 Cash and Cash Equivalents

The above balance is made up as follows:

Particulars	30-09-2020	30-06-2020
IPO Fund	-	125,547,592
Cash and Bank balance	65,241,873	30,954,257
	65,241,873	**156,501,849**

10.00 Share Capital:

	30-09-2020	30-06-2020
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:		
221,365,800 ordinary shares of Tk 10/= each fully paid-up	2,213,658,000	2,213,658,000
	2,213,658,000	**2,213,658,000**
10.03 Paid-up share capital:		
Opening Share capital	2,213,658,000	1,924,920,000
Issued during the period - Bonus Issue	-	288,738,000
	2,213,658,000	**2,213,658,000**

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
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**

11.00 Retained Earnings

The balance is made up as follows:

Particulars	Notes	30-09-2020	30-06-2020
Opening balance		1,413,471,116	1,597,243,835
Less: Bonus		-	(384,984,000)
Add: Current period Profit		75,500,660	201,286,281
		1,488,971,776	1,413,546,116
Less: IPO Expenses		-	75,000
	Total:	**1,488,971,776**	**1,413,471,116**

12.00 Deferred Tax liabilites

The balance is made up as follows:

Particulars	30-09-2020	30-06-2020
Opening balance	140,449,127	135,121,121
Addition during the period	550,574	5,328,006
Total:	**140,999,701**	**140,449,127**

M.L. Dyeing Limited

13.00 Trade Payables

The above balance is made up as follows:

Particulars	30-09-2020	30-06-2020
Trade payables	109,997,440	110,344,192
Total:	**109,997,440**	**110,344,192**

14.00 Provision for Income Tax

The above balance is made up as follows:

Particulars	Notes	30-09-2020	30-06-2020
Opening Balance		32,110,735	22,873,152
Add:Income Tax charged		12,929,728	31,956,132
Total:		45,040,463	54,829,284
Less: Adjustment during the period		-	22,718,549
		45,040,463	**32,110,735**

M.T. Dyeing Limited

15.00 Cost of Export

The is made up as follows:

Particulars		30-09-2020	30-09-2019
Cost of Export	**Total:**	592,154,210	629,359,489

16.00 Operating Expenses

The is made up as follows:

Particulars		30-09-2020	30-09-2019
Warehouse, Distribution & Selling Exp.		3,842,106	3,602,718
Administrative Expenses		4,976,379	4,719,340
	Total:	**8,818,485**	**8,322,058**

17.00 Share of Profit / Loss of Associate

The is made up as follows:

Particulars	Notes	30-09-2020	30-09-2019
Share of Investment Profit during the period	17.01	-	-
	Total:	-	-

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

17.01 Share of Investment Profit during the period

The is made up as follows:

Particulars	30-09-2020	30-09-2019
Associate Profit during the period	(22,351,967)	(158,463,054)
Total No.of Share of Associate	392,544,834	356,858,940
No. of Share of Associate held by the Company	34,589,966	31,445,424
Percentage of holding in Asssociate Company	8.8117%	8.8117%
Share of Associate Profit/Loss during the period	**(1,969,594)**	**(13,963,327)**

18.00 Income Tax Expenses during the period

The is made up as follows:

Particulars	Notes	30-09-2020	30-09-2019
Current Tax during the period	18.01	12,929,728	15,992,049
Deferred Tax	18.02	550,574	1,492,118
	Total:	**13,480,302**	**17,484,167**

18.01 Current Tax during the period

The is made up as follows:

Particulars		
Profit before tax	88,980,962	115,104,945
Add: Depreciation - Accounting base	30,645,445	33,265,997
Less: Depreciation - Tax base	(34,315,934)	(43,213,445)
Less: Other Income	(665,786)	(1,092,121)
	84,644,687	104,065,376
Applicable Tax Rate	15%	15%
Current tax operating Income	12,696,703	15,609,806
Current tax on non operating income	233,025	382,242
Total current tax	**12,929,728**	**15,992,049**

M.L. Dyeing Limited

18.02 Deferred Tax during the period

The is made up as follows:

Particulars	30-09-2020	30-09-2019
Carrying amount as Accounting base:		
Property, Plant & Equipment	1,970,785,504	1,861,763,417
Carrying amount as Tax base:		
Property, Plant & Equipment	1,030,787,496	951,008,491
Difference	939,998,008	910,754,926
Applicable Tax Rate	**15%**	**15%**
Deferred Tax liabilities at the end of period.	140,999,701	136,613,239
Opening balance	140,449,127	135,121,121
Deferred tax expenses/(income) for the period	**550,574**	**1,492,118**

19.00 Reconcilation of cash generated by operations

The is made up as follows:

Particulars	30-09-2020	30-09-2019
Profit before Income tax	88,980,962	115,104,945
Add: Depreciation charged	30,645,445	33,265,997
Add: Financial Expenses	241,057	180,512
Add(Less): Increase or decrease in inventory	17,011,316	(17,727,339)
Add(Less): Increase or decrease in trade receivable	22,057,783	(19,280,654)
Add(Less): Increase or decrease in trade payable	(346,752)	2,854,782
Add(Less): Increase or decrease in advance, deposit and pre payments	9,075,529	6,476,135
Add(Less): Increase or decrease in Foreign Exchange gain or Loss-FC	(17,263)	(10,827)
Add(Less): Increase or decrease in creditors and accrues	1,126,850	(167,875)
	168,774,927	**120,695,676**

20.00 Earnings Per Share (Basic EPS)

The is made up as follows:

Particulars		30-09-2020	30-09-2019
Net Profit after Tax (Numerator)		75,500,660	97,620,778
Weighted average no. of Shares (Denominator)		221,365,800	192,492,000
Earnings Per Share	**Total:**	**0.34**	**0.51**
Adjusted Earnings Per Share		**0.34**	**0.44**

20.01 Weighted average No. of Shares

The is made up as follows:

Particulars		30-09-2020	30-09-2019
Opening Share		221,365,800	192,492,000
Weighted average No. of Shares	**Total:**	**221,365,800**	**192,492,000**

21.00 Net Asset Value (NAV) per Share

The is made up as follows:

Particulars		30-09-2020	30-06-2020
Net Asset Value		3,702,629,776	3,627,129,116
No. of Shares Outstanding		221,365,800	221,365,800
Net Asset Value (NAV) per Share	**Total:**	**16.73**	**16.39**

22.00 Net Operating Cash Flows per Share

The is made up as follows:

Particulars		30-09-2020	30-09-2019
Net Operating Cash Flows		165,166,238	113,373,196
No. of Shares Outstanding		221,365,800	221,365,800
Net Operating Cash Flows per Share	**Total:**	**0.75**	**0.51**

M.I. Dyeing Limited