M. L. DYEING LIMITED
STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT SEPTEMBER 30, 2022

Particulars	Notes	Amount in Taka	
		30-09-2022	30-06-2022
ASSETS			
Non Current Assets			
Property, Plant & Equipment		2,940,213,968	2,912,564,543
Investment in Associate Company	5	-	-
Total Non-Current Assets		**2,940,213,968**	**2,912,564,543**
Current Assets			
Inventories	6	307,261,834	316,092,291
Trade Receivables	7	440,783,682	418,519,504
Advance, Deposits and Prepayments	8	47,639,435	22,432,340
Cash and Cash Equivalents	9	140,228,695	178,774,933
Total Current Assets		**935,913,646**	**935,819,068**
Total Assets		**3,876,127,614**	**3,848,383,611**
EQUITY AND LIABILITIES			
Capital and Reserves			
Share Capital	10	2,324,340,900	2,324,340,900
Retained Earnings	11	1,237,507,701	1,203,315,346
		3,561,848,601	**3,527,656,246**
Non-Current Liabilities			
Deferred Tax Liabilites	12	161,186,578	159,914,816
Total Non-Current Liabilities		**161,186,578**	**159,914,816**
Current Liabilities			
Trade Payables	13	110,618,278	127,126,333
Unclaimed Dividend	14	2,595,501	2,611,651
Short Term Borrowings		8,507,340	6,255,000
Creditors & Accrues		15,720,418	13,996,605
Provision for Income Tax	15	15,650,898	10,822,960
Total Current Liabilities		**153,092,435**	**160,812,549**
Total Current & Non Current Liabilities		**314,279,013**	**320,727,365**
Total Equity and Liabilities		**3,876,127,614**	**3,848,383,611**
Net Asset Value Per Share	22	**15.32**	**15.18**

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, 2022

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, 2022

Particulars	Notes	Amount in Taka	
		30-09-2022	30-09-2021
Export		414,289,641	568,251,760
Less: Cost of Export	16	364,521,963	493,715,397
Gross Profit		**49,767,678**	**74,536,363**
Less: Operating Expenses	17	10,672,014	10,341,576
Operating Income		**39,095,664**	**64,194,787**
Less: Financial Expenses		210,597	41,824
Add/(Less): Foreign Exchange gain or loss		959,855	150,154
Net operating Income		**39,844,922**	**64,303,117**
Add: Other Income		447,133	449,749
Add: Share of Profit/Loss of associate	18	-	-
Net profit before tax		**40,292,055**	**64,752,866**
Income Tax Expenses	19	**6,099,700**	**9,780,392**
Current Tax		4,827,938	9,470,911
Deferred Tax Income / (Expenses)		1,271,762	309,481
Net Profit after tax		**34,192,355**	**54,972,474**
Earnings Per Share (EPS)	21	**0.15**	**0.24**

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, 2022

M. L. Dyeing Limited

M. L. DYEING LIMITED
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**

M. L. DYEING LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2021

Particulars	Ordinary Share Capital	Retained Earnings	Total
As at July 01, 2021	2,324,340,900	1,335,640,730	**3,659,981,630**
Net Profit during the period	-	54,972,474	**54,972,474**
Total	**2,324,340,900**	**1,390,613,204**	**3,714,954,104**

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, 2022

M. L. Dyeing Limited

M. L. DYEING LIMITED
STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2022

Particulars	Amount in Taka	
	30-09-2022	30-09-2021
A .Cash Flow From Operating Activities:		
Collection from Customers	393,230,950	562,031,247
Collection from other non-operating income	447,133	449,749
Cash paid to Suppliers and others	(350,628,755)	(457,933,878)
Paid for operating Expenses	(8,422,882)	(8,946,344)
Cash gernerated by operations	**34,626,446**	**95,600,774**
Income tax paid	(3,947,717)	(3,481,485)
Net cash flow from Operating activities	**30,678,729**	**92,119,289**
B. Cash Flow From Investing Activities:		
Purchase of Fixed Assets	(71,425,986)	(34,152,975)
Net cash flow from Investing activities	**(71,425,986)**	**(34,152,975)**
C. Cash Flow From Financing Activities:		
Increase/ Decrease in Short term loan from bank	2,252,340	2,290,491
Dividend paid	(16,150)	-
Unclaimed dividend	-	1,441,069
Payment for financial Expenses	(210,597)	(41,824)
Net Cash flow from financing activities	**2,025,593**	**3,689,736**
D.Increase/(Decrease) in cash and cash equivalents (A+B+	(38,721,664)	61,656,050
E. Foreign Exchange gain or loss	175,426	9,820
E.Opening cash and cash equivalents	178,774,933	34,008,417
G.Closing cash and cash equivalents (D+E+F)	**140,228,695**	**95,674,287**
Net Operating Cash Flow Per Share (Notes:23)	**0.13**	**0.40**

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, 2022

M. L. Dyeing Limited

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, 2022;
ii. Statement of Profit or Loss and other comprehensive income for the financial period ended September 30, 2022;
iii. Statement of cash flows for the financial period ended September 30, 2022;
iv. Statement of changes in equity for the financial period ended September 30, 2022;
v. Notes, comprising summary of significant accounting policies and other explanatory information for the period ended September 30, 2022.

3.01 Proposed Dividend

10% Cash Dividend has been proposed by the board of Directors in board meeting for the financial year ended on June 30, 2022.

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	30-09-2022	30-06-2022
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		30-09-2022	30-06-2022
Inventories - Dyeing Unit	6.A	90,935,384	109,910,264
Inventories - Spinning Unit	6.B	216,326,450	206,182,027
		307,261,834	**316,092,291**

6.A Inventories-Dyeing Unit

The balance is made up as follows:

Particulars	30-09-2022	30-06-2022
Raw Materials - Yarn	30,152,871	32,418,605
Raw Materials - Chemicals	17,541,890	18,652,196
Work in process	2,871,686	3,205,185
Packing Materials	6,521,039	452,187
Finished Goods	33,418,927	54,218,640
Store Items	428,971	963,451
Total:	**90,935,384**	**109,910,264**

6.B Inventories- Spinning Unit

The balance is made up as follows:

Particulars	30-09-2022	30-06-2022
Raw Materials - Cotton	124,219,364	55,241,967
Work in process	5,120,517	4,963,425
Packing Materials	715,194	718,294
Finished Goods	84,063,209	142,539,651
Store Items	2,208,166	2,718,690
Total:	**216,326,450**	**206,182,027**

7.00 Trade and other Receivables

This is the amount of receivable against export bills as on September 30, 2022. This is considered as good & realizable and is secured by export letter of credit duly accepted by L/C opening bank.

Particulars	30-09-2022	30-06-2022
Trade and other Receivable	440,783,682	418,519,504

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 30-09-2022		Amount 30-06-2022
I	Receivables considered good and in respect of which the company is fully secured.	440,783,682		418,519,504
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	**440,783,682**		**418,519,504**

8.00 Advances, Deposits & Prepayments

The above balance is made up as follows:

Particulars	Note	30-09-2022	30-06-2022
Titas Gas		1,868,000	1,868,000
Electricity		3,278,920	3,278,920
L/C Margin		940,000	2,882,000
Sundry Advances		27,196,531	3,995,153
Advance Income Tax		14,355,984	10,408,267
	Total:	**47,639,435**	**22,432,340**

9.00 Cash and Cash Equivalents

The above balance is made up as follows:

Particulars	30-09-2022	30-06-2022
FDR	72,363,626	72,089,010
Cash and Bank balance	67,865,069	106,685,923
	140,228,695	**178,774,933**

10.00 Share Capital:

	31-09-2022	30-06-2022
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**

M.L. Dyeing Limited

11.00 Retained Earnings

The balance is made up as follows:

Particulars	Notes	30-09-2022	30-06-2022
Opening balance		1,203,315,346	1,335,640,730
Less: Dividend		-	(232,434,090)
Add: Current period Profit		34,192,355	100,108,706
	Total:	**1,237,507,701**	**1,203,315,346**

12.00 Deferred Tax liabilites

The balance is made up as follows:

Particulars	30-09-2022	30-06-2022
Opening balance	159,914,816	152,731,577
Addition during the period	1,271,762	7,183,239
Total:	**161,186,578**	**159,914,816**

13.00 Trade Payables

The above balance is made up as follows:

Particulars	30-09-2022	30-06-2022
Trade payables	110,618,278	127,126,333
Total:	**110,618,278**	**127,126,333**

14.00 Unclaimed Dividend

The above balance is made up as follows:

Particulars	30-09-2022	30-06-2022
Unclaimed Dividend	2,595,501	2,611,651
	2,595,501	**2,611,651**

Unclaimed dividend includes dividend could not be distributed for the financial year ended 30-06-2019, 30-06-2020 and 30-06-2021 and those fund remained in the bank account maintained in Social Islami Bank Limited and South Bangla Agriculture & Commerce Bank Ltd.

15.00 Provision for Income Tax

The above balance is made up as follows:

Particulars	30-09-2022	30-06-2022
Provision for Income Tax	15,650,898	10,822,960
Total:	**15,650,898**	**10,822,960**

M.L. Dyeing Limited

16.00 Cost of Export

The is made up as follows:

Particulars		30-09-2022	30-09-2021
Cost of Export	**Total:**	364,521,963	493,715,397

17.00 Operating Expenses

The is made up as follows:

Particulars		30-09-2022	30-09-2021
Warehouse, Distribution & Selling Exp.- DU		2,341,258	3,540,217
Administrative Expenses - Dyeing Unit		3,907,169	4,872,150
Warehouse, Distribution & Selling Exp.- SPU		2,308,296	1,524,081
Administrative Expenses - Spinning Unit		2,115,291	405,128
	Total:	**10,672,014**	**10,341,576**

18.00 Share of Profit / Loss of Associate

The is made up as follows:

Particulars	Notes	30-09-2022	30-09-2021
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	30-09-2022	30-09-2021
Associate Profit during the period	(7,215,987)	(10,213,405)
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	**(635,853)**	**(899,977)**

19.00 Income Tax Expenses during the period

The is made up as follows:

Particulars	Notes	30-09-2022	30-09-2021
Current Tax during the period	19.01	4,827,938	9,470,911
Deferred Tax	19.02	1,271,762	309,481
	Total:	**6,099,700**	**9,780,392**

19.01 Current Tax during the period

The is made up as follows:

Particulars		
Profit before tax	40,292,055	64,752,866
Add: Depreciation - Accounting base	43,776,561	43,645,271
Less: Depreciation - Tax base	(52,254,970)	(45,708,478)
Less: Other Income	(447,133)	(449,749)
	31,366,513	62,239,910
Applicable Tax Rate	15%	15%
Current tax operating Income	4,704,977	9,335,987
Current tax on non operating income	122,962	134,925
Total current tax	**4,827,939**	**9,470,911**

19.02 Deferred Tax during the period

The is made up as follows:

Particulars	30-09-2022	30-09-2021
Carrying amount as Accounting base:		
Property, Plant & Equipment	2,940,213,968	2,598,854,884
Carrying amount as Tax base:		
Property, Plant & Equipment	1,654,735,388	1,373,581,346
Difference	1,285,478,580	1,225,273,537
Applicable Tax Rate	**15%**	**15%**
Deferred Tax liabilities at the end of period.	192,821,787	183,791,031
Opening balance	159,914,816	152,731,577
Deferred tax expenses/(income) for the period	**32,906,971**	**31,059,454**
Total Income Tax for the period	6,099,700	9,780,392
Less: Current Tax during the period	4,827,938	9,470,911
Maximum deferred tax during the period	**1,271,762**	**309,481**
Deferred tax expenses/(income) for the period	1,271,762	309,481

20.00 Reconcilation of cash generated by operations

The is made up as follows:

Particulars	30-09-2022	30-09-2021
Profit before Income tax	40,292,055	64,752,866
Add: Depreciation charged	43,776,561	43,645,271
Add: Financial Expenses	210,597	41,824
Add(Less): Increase or decrease in inventory	8,830,457	(35,557,781)
Add(Less): Increase or decrease in trade receivable	(22,264,178)	(6,424,670)
Add(Less): Increase or decrease in trade payable	(16,508,055)	28,557,451
Add(Less): Increase or decrease in advance, deposit and pre payments	(21,259,378)	(275,856)
Add(Less): Increase or decrease in Foreign Exchange gain or Loss-FC	(175,426)	(9,820)
Add(Less): Increase or decrease in creditors and accrues	1,723,813	871,489
	34,626,446	**95,600,774**

21.00 Earnings Per Share (Basic EPS)

The is made up as follows:

Particulars		30-09-2022	30-09-2021
Net Profit after Tax (Numerator)		34,192,355	54,972,474
Weighted average no. of Shares (Denominator)		232,434,090	232,434,090
Earnings Per Share	**Total:**	**0.15**	**0.24**
Earnings Per Share (Re-Stated)		0.15	0.24

21.01 Weighted average No. of Shares

The is made up as follows:

Particulars		30-09-2022	30-09-2021
Opening Share		232,434,090	232,434,090
Bonus Issue		-	-
Weighted average No. of Shares	**Total:**	**232,434,090**	**232,434,090**

22.00 Net Asset Value (NAV) per Share

The is made up as follows:

Particulars		30-09-2022	30-06-2022
Net Asset Value		3,561,848,601	3,527,656,246
No. of Shares Outstanding		232,434,090	232,434,090
Net Asset Value (NAV) per Share	**Total:**	**15.32**	**15.18**

23.00 Net Operating Cash Flows per Share

The is made up as follows:

Particulars		30-09-2022	30-09-2021
Net Operating Cash Flows		30,678,729	92,119,289
No. of Shares Outstanding		232,434,090	232,434,090
Net Operating Cash Flows per Share	**Total:**	**0.13**	**0.40**

M.L. Dyeing Limited