M. L. DYEING LIMITED
STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT DECEMBER 31, 2020

Particulars	Notes	Amount in Taka	
		31-12-2020	30-06-2020
ASSETS			
Non Current Assets			
Property, Plant & Equipment		1,997,904,701	1,876,447,157
Investment in Associate Company	5	-	-
Total Non-Current Assets		**1,997,904,701**	**1,876,447,157**
Current Assets			
Inventories	6	833,252,792	850,211,990
Trade Receivables	7	931,807,152	991,825,416
Advance, Deposits and Prepayments	8	189,850,066	48,457,035
Cash and Cash Equivalents	9	116,521,068	156,501,849
Total Current Assets		**2,071,431,078**	**2,046,996,290**
Total Assets		**4,069,335,779**	**3,923,443,447**
EQUITY AND LIABILITIES			
Capital and Reserves			
Share Capital	10	2,324,340,900	2,213,658,000
Retained Earnings	11	1,325,462,335	1,413,471,116
		3,649,803,235	**3,627,129,116**
Non-Current Liabilities			
Deferred Tax Liabilites	12	141,412,492	140,449,127
Total Non-Current Liabilities		**141,412,492**	**140,449,127**
Current Liabilities			
Trade Payables	13	98,581,252	110,344,192
Dividend Payable		110,682,900	-
Short Term Borrowings		4,301,428	4,695,600
Creditors & Accrues		9,718,264	8,714,677
Provision for Income Tax	14	54,836,208	32,110,735
Total Current Liabilities		**278,120,052**	**155,865,204**
Total Current & Non Current Liabilities		**419,532,544**	**296,314,331**
Total Equity and Liabilities		**4,069,335,779**	**3,923,443,447**
Net Asset Value Per Share	21	**15.70**	**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: January 30, 2021

M. L. Dyeing Limited

M. L. DYEING LIMITED

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

FOR THE PERIOD ENDED DECEMBER 31, 2020

Particulars	Notes	Amount in Taka			
		1-07-2020 to 31-12-2020	1-07-2019 to 31-12-2019	1-10-2020 to 31-12-2020	1-10-2019 to 31-12-2019
Export		1,296,494,270	1,435,580,535	607,081,694	684,051,894
Less: Cost of Export	15	1,122,968,847	1,177,683,652	530,814,637	548,324,163
Gross Profit		**173,525,423**	**257,896,883**	**76,267,057**	**135,727,731**
Less: Operating Expenses	16	17,651,987	16,761,976	8,833,502	8,439,918
Operating Income		**155,873,436**	**241,134,907**	**67,433,555**	**127,287,813**
Less: Financial Expenses		511,475	355,930	270,418	175,418
Add/(Less): Foreign Exchange gain or loss		929,845	744,458	813,493	398,216
Net operating Income		**156,291,806**	**241,523,435**	**67,976,630**	**127,510,611**
Add: Other Income		754,051	4,185,341	88,265	3,093,220
Add: Share of Profit/Loss of associate	17		-	-	-
Net profit before tax		**157,045,857**	**245,708,776**	**68,064,895**	**130,603,831**
Income Tax Expenses	18	**23,688,838**	**37,693,385**	**10,225,180**	**20,209,219**
Current Tax		22,725,473	34,738,675	9,812,390	18,746,627
Deferred Tax Income / (Expenses)		963,365	2,954,710	412,790	1,462,592
Net Profit after tax		**133,357,019**	**208,015,391**	**57,839,715**	**110,394,612**
Earnings Per Share (EPS)	20	**0.57**	**0.89**	**0.25**	**0.47**

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, 2021

M. L. Dyeing Limited

M. L. DYEING LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 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**
Dividend	110,682,900	(221,365,800)	**(110,682,900)**
Net Profit during the period	-	133,357,019	**133,357,019**
Total	**2,324,340,900**	**1,325,462,335**	**3,649,803,235**

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**

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, 2021

M. L. Dyeing Limited

M. L. DYEING LIMITED
STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2020

Particulars	Amount in Taka	
	31-12-2020	31-12-2019
A .Cash Flow From Operating Activities:		
Collection from Customers	1,357,531,564	1,403,755,685
Collection from other non-operating income	754,051	4,185,341
Cash paid to Suppliers and others	(1,061,540,874)	(1,210,046,673)
Paid for operating Expenses	(15,921,256)	(15,707,929)
Cash gernerated by operations	**280,823,485**	**182,186,424**
Income tax paid	(6,833,900)	(5,659,186)
Net cash flow from Operating activities	**273,989,585**	**176,527,238**
B. Cash Flow From Investing Activities:		
Purchase of Fixed Assets	(182,052,913)	(72,287,018)
Margin payment for plant & machinery	(131,043,895)	-
STD Accounts - IPO	-	612,565
Net cash flow from Investing activities	**(313,096,808)**	**(71,674,453)**
C. Cash Flow From Financing Activities:		
Increase/ Decrease in Short term loan from bank	(394,172)	(1,046,707)
IPO Expenses	-	(612,565)
Payment for financial Expenses	(511,475)	(355,930)
Net Cash flow from financing activities	**(905,647)**	**(2,015,202)**
D.Increase/(Decrease) in cash and cash equivalents (A+B+C)	(40,012,870)	102,837,583
E. Foreign Exchange gain or loss	32,089	14,339
E.Opening cash and cash equivalents	156,501,849	15,389,847
G.Closing cash and cash equivalents (D+E+F)	**116,521,068**	**118,241,769**
Net Operating Cash Flow Per Share (Notes:22)	**1.18**	**0.80**

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, 2021

M. L. Dyeing Limited

M. L. DYEING LIMITED
Notes, comprising summary of significant accounting policies and other explanatory information
For the period ended December 31, 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 December 31, 2020;
ii. Statement of Profit or Loss and other comprehensive income for the financial period ended December 31, 2020;
iii. Statement of cash flows for the financial period ended December 31, 2020;
iv. Statement of changes in equity for the financial period ended December 31, 2020;
v. Notes, comprising summary of significant accounting policies and other explanatory information for the period ended December 31, 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	31-12-2020	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	31-12-2020	30-06-2020
Raw Materials - Yarn	558,049,534	568,105,246
Raw Materials - Chemicals	75,680,413	80,152,477
Work in process	7,518,170	8,917,632
Packing Materials	1,782,403	2,203,791
Finished Goods	187,240,536	187,682,416
Store Items	2,981,736	3,150,428
Total:	**833,252,792**	**850,211,990**

7.00 Trade and other Receivables

This is the amount of receivable against export bills as on December 31, 2020. This is considered as good & realizable and is secured by export letter of credit duly accepted by L/C opening bank.

Particulars	31-12-2020	30-06-2020
Trade and other Receivalbe	931,807,152	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 31-12-2020		Amount 30-06-2020
I	Receivables considered good and in respect of which the company is fully secured.	931,807,152		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	**931,807,152**		**991,825,416**

8.00 Advances, Deposits & Prepayments

The above balance is made up as follows:

Particulars	31-12-2020	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	38,745,229	30,380,073
Advance Income Tax	17,914,022	11,080,122
Total:	**189,850,066**	**48,457,035**

M.L. Dyeing Limited

9.00 Cash and Cash Equivalents

The above balance is made up as follows:

Particulars	31-12-2020	30-06-2020
IPO Fund	-	125,547,592
Cash and Bank balance	116,521,068	30,954,257
	116,521,068	**156,501,849**

10.00 Share Capital:

	31-12-2020	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:		
232,434,090 ordinary shares of Tk 10/= each fully paid-up	2,324,340,900	2,213,658,000
	2,324,340,900	**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	110,682,900	288,738,000
	2,324,340,900	**2,213,658,000**

The shareholding position of the company are as under:

Name	No. of shares	Percentages %	Amount in Tk
Rezaur Rahman Rajon	14,797,622	6.37%	147,976,220
Faiaz Kader	18,808,744	8.09%	188,087,440
Al-Haj Mustafizur Rahman	11,881	0.01%	118,810
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 Textiles Mills Ltd.	9,346,050	4.02%	93,460,500
Lee Jung Kook	50,872,001	21.89%	508,720,010
S.F Textile Industries Ltd.	13,520,107	5.82%	135,201,070
Sadman Textiles Mills Ltd.	10,070,550	4.33%	100,705,500
Better Life Hospital Ltd.	10,070,550	4.33%	100,705,500
Samin Food & Beverage Inds and Textile Mills Ltd.	10,070,550	4.33%	100,705,500
Other shareholders	64,842,755	27.90%	648,427,550
Total	**232,434,090**	**100.00%**	**2,324,340,900**

11.00 Retained Earnings

The balance is made up as follows:

Particulars	Notes	31-12-2020	30-06-2020
Opening balance		1,413,471,116	1,597,243,835
Less: Dividend		(221,365,800)	(384,984,000)
Add: Current period Profit		133,357,019	201,286,281
		1,325,462,335	1,413,546,116
Less: IPO Expenses		-	75,000
	Total:	**1,325,462,335**	**1,413,471,116**

12.00 Deferred Tax liabilites

The balance is made up as follows:

Particulars	31-12-2020	30-06-2020
Opening balance	140,449,127	135,121,121
Addition during the period	963,365	5,328,006
Total:	**141,412,492**	**140,449,127**



13.00 Trade Payables

The above balance is made up as follows:

Particulars	31-12-2020	30-06-2020
Trade payables	98,581,252	110,344,192
Total:	**98,581,252**	**110,344,192**

14.00 Provision for Income Tax

The above balance is made up as follows:

Particulars	31-12-2020	30-06-2020
Provision for Income Tax	54,836,208	32,110,735
Total:	**54,836,208**	**32,110,735**

M.L. Dyeing Limited

		1-07-2020 to 31-12-2020	1-07-2019 to 31-12-2019	1-10-2020 to 31-12-2020	1-10-2019 to 31-12-2019
15.00 Cost of Export					
The is made up as follows:					
Particulars					
Cost of Export	**Total:**	1,122,968,847	1,177,683,652	530,814,637	548,324,163
16.00 Operating Expenses					
The is made up as follows:					
Particulars					
Warehouse, Distribution & Selling Exp.		7,759,258	7,222,469	3,917,152	3,619,751
Administrative Expenses		9,892,729	9,539,507	4,916,350	4,820,167
	Total:	**17,651,987**	**16,761,976**	**8,833,502**	**8,439,918**
17.00 Share of Profit / Loss of Associate					
The is made up as follows:					
Particulars	**Notes**				
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					
Associate Profit during the period		(46,586,942)	(295,288,621)	(24,234,975)	(136,825,568)
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		**(4,105,113)**	**(26,020,017)**	**(2,135,519)**	**(12,056,691)**
18.00 Income Tax Expenses during the period					
The is made up as follows:					
Particulars	**Notes**				
Current Tax during the period	18.01	22,725,473	34,738,675	9,812,390	18,746,627
Deferred Tax	18.02	963,365	2,954,710	412,790	1,462,592
	Total:	**23,688,838**	**37,693,385**	**10,225,180**	**20,209,219**
18.01 Current Tax during the period					
The is made up as follows:					
Particulars					
Profit before tax		157,045,857	245,708,776	68,064,895	130,603,831
Add: Depreciation - Accounting base		60,595,369	66,312,431	29,949,924	33,046,434
Less: Depreciation - Tax base		(67,017,794)	(86,010,492)	(32,701,860)	(42,797,047)
Less: Other Income		(754,051)	(4,185,341)	(88,265)	(3,093,220)
		149,869,381	221,825,374	65,224,694	117,759,998
Applicable Tax Rate		15%	15%	15%	15%
Current tax operating Income		22,480,407	33,273,806	9,783,704	17,664,000
Current tax on non operating income		245,066	1,464,869	28,686	1,082,627
Total current tax		**22,725,473**	**34,738,675**	**9,812,390**	**18,746,627**
18.02 Deferred Tax during the period					
The is made up as follows:					
Particulars					
Carrying amount as Accounting base:					
Property, Plant & Equipment		1,997,904,701	1,861,488,327	1,997,904,701	1,861,488,327
Carrying amount as Tax base:					
Property, Plant & Equipment		1,055,154,757	940,982,788	1,055,154,757	940,982,788
Difference		942,749,944	920,505,540	942,749,944	920,505,540
Applicable Tax Rate		**15%**	**15%**	**15%**	**15%**
Deferred Tax liabilities at the end of period.		141,412,492	138,075,831	141,412,492	138,075,831
Opening balance		140,449,127	135,121,121	140,999,701	136,613,239
Deferred tax expenses/(income) for the period		**963,365**	**2,954,710**	**412,790**	**1,462,592**

M.L. Dyeing Limited

1-07-2020 to 31-12-2020	1-07-2019 to 31-12-2019	1-10-2020 to 31-12-2020	1-10-2019 to 31-12-2019

19.00 Reconcilation of cash generated by operations

The is made up as follows:

Particulars	31-12-2020	31-12-2019
Profit before Income tax	157,045,857	245,708,776
Add: Depreciation charged	60,595,369	66,312,431
Add: Financial Expenses	511,475	355,930
Add(Less): Increase or decrease in inventory	16,959,198	(33,660,811)
Add(Less): Increase or decrease in trade receivable	60,018,264	(32,632,432)
Add(Less): Increase or decrease in trade payable	(11,762,940)	(14,476,513)
Add(Less): Increase or decrease in advance, deposit and pre payments	(3,515,236)	(49,664,916)
Add(Less): Increase or decrease in Foreign Exchange gain or Loss-FC	(32,089)	(14,339)
Add(Less): Increase or decrease in creditors and accrues	1,003,587	258,298
	280,823,485	**182,186,424**

20.00 Earnings Per Share (Basic EPS)

The is made up as follows:

Particulars		1-07-2020 to 31-12-2020	1-07-2019 to 31-12-2019	1-10-2020 to 31-12-2020	1-10-2019 to 31-12-2019
Net Profit after Tax (Numerator)		133,357,019	208,015,391	57,839,715	110,394,612
Weighted average no. of Shares (Denominator)		232,434,090	221,365,800	232,434,090	221,365,800
Earnings Per Share	**Total:**	**0.57**	**0.94**	**0.25**	**0.50**
Earnings Per Share (Re-Stated)		0.57	0.89	0.25	0.47

20.01 Weighted average No. of Shares

The is made up as follows:

Particulars		1-07-2020 to 31-12-2020	1-07-2019 to 31-12-2019	1-10-2020 to 31-12-2020	1-10-2019 to 31-12-2019
Opening Share		221,365,800	192,492,000	221,365,800	192,492,000
Bonus Issue		11,068,290	28,873,800	11,068,290	28,873,800
Weighted average No. of Shares	**Total:**	**232,434,090**	**221,365,800**	**232,434,090**	**221,365,800**

21.00 Net Asset Value (NAV) per Share

The is made up as follows:

Particulars		31-12-2020	30-06-2020
Net Asset Value		3,649,803,235	3,627,129,116
No. of Shares Outstanding		232,434,090	221,365,800
Net Asset Value (NAV) per Share	**Total:**	**15.70**	**16.39**

22.00 Net Operating Cash Flows per Share

The is made up as follows:

Particulars		31-12-2020	31-12-2019
Net Operating Cash Flows		273,989,585	176,527,238
No. of Shares Outstanding		232,434,090	221,365,800
Net Operating Cash Flows per Share	**Total:**	**1.18**	**0.80**