M. L. DYEING LIMITED
STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2023

Particulars	Notes	Amount in Taka	
		31-03-2023	30-06-2022
ASSETS			
Non Current Assets			
Property, Plant & Equipment		2,888,387,436	2,912,564,543
Investment in Associate Company	5	-	-
Total Non-Current Assets		**2,888,387,436**	**2,912,564,543**
Current Assets			
Inventories	6	130,434,680	316,092,291
Trade Receivables	7	310,405,976	418,519,504
Advance, Deposits and Prepayments	8	43,973,342	22,432,340
Cash and Cash Equivalents	9	75,527,246	178,774,933
Total Current Assets		**560,341,244**	**935,819,068**
Total Assets		**3,448,728,680**	**3,848,383,611**
EQUITY AND LIABILITIES			
Capital and Reserves			
Share Capital	10	2,324,340,900	2,324,340,900
Retained Earnings	11	780,545,882	1,203,315,346
		3,104,886,782	**3,527,656,246**
Non-Current Liabilities			
Deferred Tax Liabilites	12	163,144,781	159,914,816
Total Non-Current Liabilities		**163,144,781**	**159,914,816**
Current Liabilities			
Trade Payables	13	125,241,971	127,126,333
Unclaimed Dividend	14	2,583,857	2,611,651
Undistributed Dividend	15	1,896,369	-
Short Term Borrowings		8,693,784	6,255,000
Creditors & Accrues		19,528,462	13,996,605
Provision for Income Tax	16	22,752,674	10,822,960
Total Current Liabilities		**180,697,117**	**160,812,549**
Total Current & Non Current Liabilities		**343,841,898**	**320,727,365**
Total Equity and Liabilities		**3,448,728,680**	**3,848,383,611**
Net Asset Value Per Share	23	**13.36**	**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: April 30, 2023

M.L. Dyeing Limited

M. L. DYEING LIMITED

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

FOR THE PERIOD ENDED MARCH 31, 2023

Particulars	Notes	Amount in Taka			
		1-07-2022 to 31-03-2023	1-07-2021 to 31-03-2022	1-01-2023 to 31-03-2023	1-01-2022 to 31-03-2022
Export		940,825,019	1,513,648,770	208,241,063	438,210,476
Less: Cost of Export	17	848,342,250	1,360,375,238	190,185,427	398,418,271
Gross Profit		**92,482,769**	**153,273,532**	**18,055,636**	**39,792,205**
Less: Operating Expenses	18	32,111,973	30,686,002	10,322,192	10,800,612
Operating Income		**60,370,796**	**122,587,530**	**7,733,444**	**28,991,593**
Less: Financial Expenses		1,610,888	423,247	978,415	235,041
Add/(Less): Foreign Exchange gain or loss		2,402,195	1,325,085	496,741	392,877
Net operating Income		**61,162,103**	**123,489,368**	**7,251,770**	**29,149,429**
Add: Other Income		2,384,021	1,202,911	568,160	403,386
Add: Share of Profit/Loss of associate	19	-	-	-	-
Net profit before tax		**63,546,124**	**124,692,279**	**7,819,930**	**29,552,815**
Income Tax Expenses	20	**15,159,679**	**18,884,280**	**3,500,923**	**4,493,431**
Current Tax		11,929,714	17,659,934	2,513,726	3,782,951
Deferred Tax Income / (Expenses)		3,229,965	1,224,346	987,197	710,480
Net Profit after tax		**48,386,445**	**105,807,999**	**4,319,007**	**25,059,384**
Earnings Per Share (EPS)	22	**0.21**	**0.46**	**0.02**	**0.11**

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

Company Secretary **Chief Financial Officer**

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

Place: Dhaka
Date: April 30, 2023

M.L. Dyeing Limited

M. L. DYEING LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2023

Particulars	Ordinary Share Capital	Retained Earnings	Total
As at July 01, 2022	2,324,340,900	1,203,315,346	**3,527,656,246**
Dividend	-	(232,434,090)	**(232,434,090)**
Fire loss	-	(238,721,819)	**(238,721,819)**
Net Profit during the period	-	48,386,445	**48,386,445**
Total	**2,324,340,900**	**780,545,882**	**3,104,886,782**

M. L. DYEING LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2022

Particulars	Ordinary Share Capital	Retained Earnings	Total
As at July 01, 2021	2,324,340,900	1,335,640,730	**3,659,981,630**
Dividend		(232,434,090)	**(232,434,090)**
Net Profit during the period	-	105,807,999	**105,807,999**
Total	**2,324,340,900**	**1,209,014,639**	**3,533,355,539**

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

Company Secretary **Chief Financial Officer**

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

Place: Dhaka
Date: April 30, 2023

M. L. Dyeing Limited

M. L. DYEING LIMITED
STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2023

Particulars	Amount in Taka	
	31-03-2023	31-03-2022
A .Cash Flow From Operating Activities:		
Collection from Customers	1,051,577,084	1,691,527,784
Collection from other non-operating income	2,384,021	1,202,911
Cash paid to Suppliers and others	(724,183,042)	(1,226,942,087)
Paid for operating Expenses	(24,978,577)	(24,564,233)
Cash gernerated by operations	**304,799,486**	**441,224,375**
Income tax paid	(10,742,189)	(8,570,619)
Net cash flow from Operating activities	**294,057,297**	**432,653,756**
B. Cash Flow From Investing Activities:		
Purchase of Fixed Assets	(167,820,806)	(179,896,108)
Net cash flow from Investing activities	**(167,820,806)**	**(179,896,108)**
C. Cash Flow From Financing Activities:		
Increase/ Decrease in Short term loan from bank	2,438,784	2,087,417
Dividend paid	(230,565,515)	(232,434,090)
Unclaimed dividend	-	3,077,043
Payment for financial Expenses	(1,610,888)	(423,247)
Net Cash flow from financing activities	**(229,737,619)**	**(227,692,877)**
D.Increase/(Decrease) in cash and cash equivalents (A+B+	(103,501,128)	25,064,771
E. Foreign Exchange gain or loss	253,441	51,396
E.Opening cash and cash equivalents	178,774,933	34,008,417
G.Closing cash and cash equivalents (D+E+F)	**75,527,246**	**59,124,584**
Net Operating Cash Flow Per Share (Notes:23)	**1.27**	**1.86**

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

Company Secretary **Chief Financial Officer**

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

Place: Dhaka
Date: April 30, 2023

M.L. Dyeing Limited

M. L. DYEING LIMITED
Notes, comprising summary of significant accounting policies and other explanatory information
For the period ended March 31, 2023

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 March 31, 2023;
ii. Statement of Profit or Loss and other comprehensive income for the financial period ended March 31, 2023;
iii. Statement of cash flows for the financial period ended March 31, 2023;
iv. Statement of changes in equity for the financial period ended March 31, 2023;
v. Notes, comprising summary of significant accounting policies and other explanatory information for the period ended March 31, 2023;

3.01 Dividend Paid

10% Cash Dividend has been proposed by the board of Directors in board meeting and the proposal passed in AGM & Paid accordingly 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.

5.00 Fire Loss

A Fire incident has been broke out in the godown of the company's facotory of Spinning unit, some portion of Inventory has been damaged. The financial loss incurred by the incident of fire primary determined as high as Tk. 23,87,21,829. The godown are properly insured for fire loss & the insurance claim settlement are under process. Initially the full Loss has been accounted for and charged to retained earnings considering the incident extraordinary nature . No insurance benefit recovered or been finalized the recoverable amount yet, survey and inspection is still going on under the discretion of insurance company. Subsequent financial information (Recoverable amount) will be recognized in the financial statements as and when it be enacted.

M.L. Dyeing Limited

5.00 Investment in Associate Company

The balance is made up as follows:

Particulars	Notes	31-03-2023	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		31-03-2023	30-06-2022
Inventories - Dyeing Unit	6.A	23,006,421	109,910,264
Inventories - Spinning Unit	6.B	107,428,259	206,182,027
		130,434,680	**316,092,291**

7.00 Trade and other Receivables

This is the amount of receivable against export bills as on March 31, 2023. This is considered as good & realizable and is secured by export letter of credit duly accepted by L/C opening bank.

Particulars	31-03-2023	30-06-2022
Trade and other Receivable	310,405,976	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 31-03-2023		Amount 30-06-2022
I	Receivables considered good and in respect of which the company is fully secured.	310,405,976		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	**310,405,976**		**418,519,504**

8.00 Advances, Deposits & Prepayments

The above balance is made up as follows:

Particulars	Note	31-03-2023	30-06-2022
Titas Gas		1,868,000	1,868,000
Electricity		3,278,920	3,278,920
L/C Margin		421,870	2,882,000
Sundry Advances		17,254,096	3,995,153
Advance Income Tax		21,150,456	10,408,267
	Total:	**43,973,342**	**22,432,340**

M.L. Dyeing Limited

9.00 Cash and Cash Equivalents

The above balance is made up as follows:

Particulars	31-03-2023	30-06-2022
FDR	65,105,271	72,089,010
Cash and Bank balance	10,421,975	106,685,923
	75,527,246	**178,774,933**

10.00 Share Capital:

	31-03-2023	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**

11.00 Retained Earnings

The balance is made up as follows:

Particulars	Notes	31-03-2023	30-06-2022
Opening balance		1,203,315,346	1,335,640,730
Less: Dividend		(232,434,090)	(232,434,090)
Less: Fire Loss		(238,721,819)	-
Add: Current period Profit		48,386,445	100,108,706
	Total:	**780,545,882**	**1,203,315,346**

12.00 Deferred Tax liabilites

The balance is made up as follows:

Particulars		31-03-2023	30-06-2022
Opening balance		159,914,816	152,731,577
Addition during the period		3,229,965	7,183,239
	Total:	**163,144,781**	**159,914,816**

13.00 Trade Payables

The above balance is made up as follows:

Particulars		31-03-2023	30-06-2022
Trade payables		125,241,971	127,126,333
	Total:	**125,241,971**	**127,126,333**

M.L. Dyeing Limited

14.00 Unclaimed Dividend

The above balance is made up as follows:

Particulars	31-03-2023	30-06-2022
Unclaimed Dividend	2,583,857	2,611,651
	2,583,857	**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 Undistributed Dividend

The above balance is made up as follows:

Particulars	31-03-2023	30-06-2022
Undistributed Dividend	1,896,369	-
Total:	**1,896,369**	**-**

Undistributed dividend includes dividend declared for the financial year ended 30-06-2022.

16.00 Provision for Income Tax

The above balance is made up as follows:

Particulars	31-03-2023	30-06-2022
Provision for Income Tax	22,752,674	10,822,960
Total:	**22,752,674**	**10,822,960**

M.L. Dyeing Limited

		1-07-2022 to 31-03-2023	1-07-2021 to 31-03-2022	1-01-2023 to 31-03-2023	1-01-2022 to 31-03-2022

17.00 Cost of Export

The is made up as follows:

Particulars					
Cost of Export	**Total:**	848,342,250	1,360,375,238	190,185,427	398,418,271

18.00 Operating Expenses

The is made up as follows:

Particulars					
Warehouse, Distribution & Selling Exp.- DU		7,169,534	10,210,581	2,385,417	3,563,840
Administrative Expenses - Dyeing Unit		10,983,433	14,118,542	3,182,419	4,982,417
Warehouse, Distribution & Selling Exp.- SPU		7,720,363	5,115,991	2,871,940	1,830,529
Administrative Expenses - Spinning Unit		6,238,643	1,240,888	1,882,416	423,826
	Total:	**32,111,973**	**30,686,002**	**10,322,192**	**10,800,612**

19.00 Share of Profit / Loss of Associate

The is made up as follows:

Particulars	Notes				
Share of Investment Profit during the pe	**19.01**	-	-	-	-
	Total:	**-**	**-**	**-**	**-**

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

19.01 Share of Investment Profit during the period

The is made up as follows:

Particulars				
Associate Profit during the period	(24,350,512)	(32,007,816)	(8,225,995)	(9,405,321)
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	**(2,145,700)**	**(2,820,440)**	**(724,852)**	**(828,771)**

20.00 Income Tax Expenses during the period

The is made up as follows:

Particulars	Notes				
Current Tax during the period	20.01	11,929,714	17,659,934	2,513,726	3,782,951
Deferred Tax	20.02	3,229,965	1,224,346	987,197	710,480
	Total:	**15,159,679**	**18,884,280**	**3,500,923**	**4,493,431**

20.01 Current Tax during the period

The is made up as follows:

Particulars				
Profit before tax	63,546,124	124,692,279	7,819,930	29,552,815
Add: Depreciation - Accounting base	133,461,511	129,225,110	44,300,727	42,715,487
Less: Depreciation - Tax base	(154,994,602)	(137,387,413)	(50,882,037)	(47,452,017)
Less: Other Income	(2,384,021)	(1,202,911)	(568,160)	(403,386)
	39,629,012	115,327,065	670,459	24,412,899
Applicable Tax Rate	15%	15%	15%	15%
Current tax operating Income	5,944,352	17,299,060	100,569	3,661,935
Current tax on non operating income	655,606	360,874	156,244	121,016
Total current tax	**6,599,958**	**17,659,934**	**256,813**	**3,782,951**
Tax deducted under section 82C	**10,489,385**		**2,357,482**	
Current tax	**11,929,714**		**2,513,726**	

M.L. Dyeing Limited

20.02 Deferred Tax during the period

The is made up as follows:

Particulars				
Carrying amount as Accounting base:				
Property, Plant & Equipment	2,888,387,436	2,659,018,178	2,888,387,436	2,659,018,178
Carrying amount as Tax base:				
Property, Plant & Equipment	1,604,138,761	1,427,645,545	1,604,138,761	1,427,645,545
Difference	1,284,248,675	1,231,372,633	1,284,248,675	1,231,372,633
Applicable Tax Rate	**15%**	**15%**	**15%**	**15%**
Deferred Tax liabilities at the end of period.	192,637,301	184,705,895	192,637,301	184,705,895
Opening balance	159,914,816	152,731,577	191,650,105	183,995,415
Deferred tax expenses/(income) for the period	**32,722,485**	**31,974,318**	**987,196**	**710,480**
Total Income Tax for the period	9,829,923	18,884,280	1,244,009	4,493,430
Less: Current Tax during the period	6,599,958	17,659,934	256,813	3,782,951
Maximum deferred tax during the period	**3,229,965**	**1,224,346**	**987,196**	**710,480**
Deferred tax expenses/(income) for the period	**3,229,965**	**1,224,346**	**987,196**	**710,480**

21.00 Reconcilation of cash generated by operations

The is made up as follows:

Particulars	1-07-2022 to 31-03-2023	1-07-2021 to 31-03-2022
Profit before Income tax	63,546,124	124,692,279
Add: Depreciation charged	133,461,511	129,225,110
Add: Financial Expenses	1,610,888	423,247
Add(Less): Increase or decrease in inventory	185,657,611	102,252,912
Add(Less): Fire Loss	(180,185,417)	-
Add(Less): Increase or decrease in trade receivable	108,113,528	176,505,912
Add(Less): Increase or decrease in trade payable	(1,884,362)	(60,109,350)
Add(Less): Increase or decrease in advance, deposit and pre payments	(10,798,813)	(36,285,406)
Add(Less): Increase or decrease in Foreign Exchange gain or Loss-F(	(253,441)	(51,396)
Add(Less): Increase or decrease in creditors and accrues	5,531,857	4,571,068
	304,799,486	**441,224,376**

22.00 Earnings Per Share (Basic EPS)

The is made up as follows:

Particulars		1-07-2022 to 31-03-2023	1-07-2021 to 31-03-2022	1-01-2023 to 31-03-2023	1-01-2022 to 31-03-2022
Net Profit after Tax (Numerator)		48,386,445	105,807,999	4,319,007	25,059,384
Weighted average no. of Shares (Denominator)		232,434,090	232,434,090	232,434,090	232,434,090
Earnings Per Share	**Total:**	**0.21**	**0.46**	**0.02**	**0.11**
Earnings Per Share (Re-Stated)		0.21	0.46	0.02	0.11

22.01 Weighted average No. of Shares

The is made up as follows:

Particulars		1-07-2022 to 31-03-2023	1-07-2021 to 31-03-2022	1-01-2023 to 31-03-2023	1-01-2022 to 31-03-2022
Opening Share		232,434,090	232,434,090	232,434,090	232,434,090
Issue during the period		-	-	-	-
Weighted average No. of Shares	**Total:**	**232,434,090**	**232,434,090**	**232,434,090**	**232,434,090**

M.L. Dyeing Limited

23.00 **Net Asset Value (NAV) per Share**

The is made up as follows:

Particulars		31-03-2023	30-06-2022
Net Asset Value		3,104,886,782	3,527,656,246
No. of Shares Outstanding		232,434,090	232,434,090
Net Asset Value (NAV) per Share	**Total:**	**13.36**	**15.18**

24.00 **Net Operating Cash Flows per Share**

The is made up as follows:

Particulars		31-03-2023	31-03-2022
Net Operating Cash Flows		294,057,297	432,653,756
No. of Shares Outstanding		232,434,090	232,434,090
Net Operating Cash Flows per Share	**Total:**	**1.27**	**1.86**

M.L. Dyeing Limited