

UN-AUDITED & PROVISIONAL
FINANCIAL STATEMENT

For the 1st quarter ended 30 September-2014

of

ALHAJ TEXTILE MILLS LIMITED

ALHAJ TEXTILE MILLS LIMITED

Statement of financial position (un-audited) As at 30 September 2014

PARTICULARS	Notes	30 September 2014 Amount in Taka	30 June 2014 Amount in Taka
<u>Assets & properties:</u>			
Non-current assets:			
Net tangible fixed assets (at cost less accumulated depreciation)		131,131,467	135,253,548
Investment (at cost)	24	5,000,841	5,000,841
Total non current assets (A)		136,132,308	140,254,389
Current assets:			
Inventories	25	122,833,237	104,829,428
Debtors	26	1,888,493	1,888,493
Advance, deposit and prepayments	27	62,528,403	60,894,994
Investment in FDR	28	164,591,909	171,916,290
Cash and cash equivalents	29	3,624,109	6,428,401
Total current assets (B) =		355,466,151	345,957,606
Total assets & properties C=(A+B)		491,598,459	486,211,995
 <u>Equity & liabilities</u>			
Shareholders' equity:			
Share capital		126,918,420	126,918,420
Reserve and surplus		20,450,681	20,931,161
Tax holiday reserve		10,747,334	10,747,334
Retained earnings/(loss)-as per profit & loss A/C		34,665,179	30,233,454
Total shareholders' equity =(D)		192,781,614	188,830,369
 Current liabilities and provisions:			
Advance against sales		348,433	348,433
Security and other deposits		2,519,822	2,519,822
Other current liabilities	30	103,758,718	102,520,390
Current tax liability		1,683,911	1,683,911
Provision for other liabilities and charges	31	2,881,667	4,578,018
Provision for taxes	32	11,318,340	9,703,202
Bank overdraft	33	18,772,080	18,772,080
Workers' profit participation fund		3,560,331	3,282,227
Total current liabilities (E) =		144,843,302	143,408,083
Non-current liabilities:			
Long term loan	34	139,123,633	139,123,633
Deferred tax (liabilities)		14,849,910	14,849,910
Total non current liabilities =(F)		153,973,543	153,973,543
Total liabilities G=(E+F)		298,816,845	297,381,626
Total capital & liabilities H=(D+G)		491,598,459	486,211,995
 Net assets value per share (NAVPS)			
		15.19	14.88
Number of shares used			
		12,691,842	12,691,842


Chief Financial Officer


Managing Director(CEO)

ALHAJ TEXTILE MILLS LIMITED

Statement of comprehensive income (un-audited) For the 1st quarter ended 30 September 2014

PARTICULARS	Notes	30 Sep 2014 Amount in Taka	30 Sep 2013 Amount in Taka
Revenue (turnover)		54,129,966	69,359,862
Cost of goods sold	35	<u>(47,374,534)</u>	<u>(57,534,244)</u>
Gross profit / (loss) =		6,755,432	11,825,618
Operating expenses:			
Administrative expenses	36	(4,025,967)	(4,184,369)
Selling & distribution expenses	37	<u>(174,209)</u>	<u>(184,738)</u>
Total operating expenses		(4,200,176)	(4,369,107)
Profit on sale of waste cotton		-	-
Operating profit / (loss)		2,555,256	7,456,511
Financial expenses :			
Interest on C.C loan		-	-
Interest on long term loan		<u>-</u>	<u>-</u>
		-	-
Net operating profit / (loss)		2,555,256	7,456,511
Interest received on investment in FDR		3,284,932	1,231,797
Bank interest received on STD A/C		-	-
Other income		<u>-</u>	<u>1,000</u>
		3,284,932	1,232,797
Net profit /Loss before Tax & WPPF		5,840,188	8,689,308
Less. Workers profit participation fund		<u>(278,104)</u>	<u>(413,777)</u>
Net profit /loss before tax		5,562,084	8,275,531
Less: Provision for income tax		(1,615,138)	(1,241,330)
Add. Deferred tax income		<u>-</u>	<u>1,203,333</u>
Net profit / (loss) after tax =		3,946,946	8,237,534
Earning per share(per value taka 10)(EPS)		0.31	0.65
Number of shares used		12,691,842	12,691,842


Chief Financial Officer


Managing Director(CEO)

ALHAJ TEXTILE MILLS LIMITED

Statement of Changes in Equity (Un-Audited) For the 1st Quarter ended 30 September 2014

Particulars	Share	Tax Holiday	Reserves &	Retained	Total
	Capital	Reserve	Surplus	Earnings	
	Amount [Tk.]	Amount [Tk.]	Amount [Tk.]	Amount [Tk.]	
30 June 2014	126,918,420	10,747,334	20,931,161	30,233,454	188,830,369
Net Profit after Tax of 30-09-2014				3,946,946	3,946,946
<u>Previous year's adjustment for:</u>				-	
Mill telephone bill	-	-	-	(1,130)	(1,130)
VAT on Rep. & Main. Of Vehicle	-	-	-	379	379
Revaluation of fixed asset	-	-	(480,480)	480,480	-
Rep. & Main. Of Vehicle	-	-	-	5,050	5,050
30 September 2014	126,918,420	10,747,334	20,450,681	34,665,179	192,781,614

Statement of Changes in Equity (Un-Audited) For the 1st Quarter ended 30 September 2013

Particulars	Share	Tax Holiday	Reserves &	Retained	Total
	Capital	Reserve	Surplus	Earnings	
	Amount [Tk.]	Amount [Tk.]	Amount [Tk.]	Amount [Tk.]	
30 June 2013	101,534,740	10,747,334	25,583,890	30,007,953	167,873,917
Net Profit after Tax of 30-09-2013	-	-	-	8,237,534	8,237,534
30 September 2013	101,534,740	10,747,334	25,583,890	38,245,487	176,111,451


Chief Financial Officer


Managing Director(CEO)

ALHAJ TEXTILE MILLS LIMITED

Cash flow statement (un-audited) For the 1st Quarter ended 30 September 2014

PARTICULARS	30 Sep 2014 Amount in Taka	30 Sep 2013 Amount in Taka
CASH FLOW FROM OPERATING ACTIVITIES:		
Collections from turnover & others	54,129,966	69,360,862
Payment for cost and expenses	(69,862,477)	(62,261,850)
Advance income tax	(354,813)	(123,180)
Total cashflow from operating activities = A	(16,087,324)	6,975,832
CASH FLOW FROM INVESTING ACTIVITIES:		
Interest received	3,284,932	1,231,797
Acquisition of fixed assets	(1,900)	(241,360)
Investment in non-current assets (FDRs)	(10,000,000)	(20,000,000)
Encashment of non-current assets (FDRs)	20,000,000	10,000,000
Total cash flow from investing activities = B	13,283,032	(9,009,563)
CASH FLOW FROM FINANCING ACTIVITIES:		
Long term loan (repaid) / increase	-	-
Bank overdraft (repaid)/increase	-	-
Cash loan	-	-
Total cash flow from financing activities = C	-	-
Net cash inflow/(outflow) for the period: (A+B+C)	(2,804,292)	(2,033,731)
Opening cash and cash equivalents	6,428,401	9,021,591
Closing cash and cash equivalents	3,624,109	6,987,860
Net operating cash flow per share =	(1.27)	0.69
Number of shares used	12,691,842	10,153,474


Chief Financial Officer


Managing Director(CEO)

Explanatory Notes:

- 1 These financial statements have been prepared under the historical cost convention and going concern basis.
- 2 No interim dividend paid during the interim period ended on 30 September
- 3 Last years 1st quarterly's figures were rearranged where considered necessary to conform to current 1st quarterly's presentation.
- 4 Figures appearing in the financial statements have been rounded off to the nearest Taka.

Note: The details with selected notes of the published 1st quarterly's financial statements can be available in the web-site of the Company www.alhajtextilemills.com

SELECTIVE NOTES TO THE FINANCIAL STATEMENTS FOR THE 1ST QUARTER ENDED ON 30.09.14

Note
No

1	<p><u>General information</u></p> <p>Alhaj Textile Mills Ltd. owns and operates a cotton yarn manufacturing plant and manufacture, distribute and sale its product (yarn), in local and foreign markets.</p> <p>It is a 'company' incorporated on March 3rd. 1961 under the Companies Act, 1913 (subsequently amended in 1994) as a private limited company and subsequently it was converted as a public limited company by share on October 7th. 1967. Its shares are listed in the Dhaka Stock Exchange Limited.</p> <p>Its registered office and principal place of business is situated at 66, Dilkusha Commercial Area, Dhaka-1000. The factory is located at Ishurdi, Pabna, Bangladesh.</p> <p><u>Going Concern:</u></p> <p>The Financial Statements of the Company have been prepared on the basis of a going concern concept.</p> <p>These Interim Financial Statements were approved for issue on November 12, 2014.</p>
2	<p><u>Basis of preparation</u></p> <p>These condensed Interim Financial Statements for the 1st quarter ended 30 september 2014 have been prepared in accordance with BAS 34, 'Interim Financial Reporting'. The condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended 30 June 2014, which have been prepared in accordance with BFRS.</p>
3	<p><u>Accounting policies</u></p> <p>The accounting policies adopted are consistent with those of the previous financial year except as described below. Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.</p>
4	<p><u>Measurement basis used in preparing the Financial Statements:</u></p> <p>Amounts in Financial Statements (except Fixed Assets) have been measured on "Historical Cost" basis, which are the most commonly adopted basis as provided in "The Framework for the preparation and presentation of financial statements" issued by the International Accounting Standards Committee (IASC-1)</p>
5	<p><u>Estimates</u></p> <p><u>Risk and Uncertainties for use of Estimates in Preparation of Financial Statements:</u></p> <p>The Preparation of financial statements in conformity with the Bangladesh Accounting Standards (BAS) requires managements to make estimates and assumptions for disclosure of provisions etc. at the date of the financial statements and revenues and expense during the period under report. Actual results may differ from those estimates.</p>
6	<p><u>Materiality and Aggregation:</u></p> <p>Each material item has been presented separately in company's financial statements. Immaterial amounts have been aggregated with the amounts of similar nature of function.</p>

	Particulars	As on 30 sep,2014	As on 30 June, 2014																		
7	<p><u>Net Tangible Fixed Assets (at cost less accumulated depreciation)</u></p> <p>Fixed assets have been shown at cost including revaluation less accumulated depreciation in accordance with BAS-16. Land & Land Development, Building & Other Construction of earlier Unit no. 1 and Plant & Machinery of earlier Unit No. 1 were revalued in 1.</p> <p>Total land owned by Company is 57.42 acres. Title deed of land for 50.41 acres has been lying with the Agrani Bank Ltd., Ishurdi Br., and Title deed for 7.01 acres purchased at Valuka under Jamirdia Mauja of Mymensingh District are with the company.</p> <p>During the period, fixed assets have been increased by Tk. 1,900.00 for Purchase of books.</p>	131,131,467	135,253,548																		
8	<p><u>Investments in Shares (at cost):</u></p> <p>During the period, investment in shares remained same as before.</p>	5,000,841	5,000,841																		
9	<p><u>Current Assets</u></p> <p>Inventories [BAS-2] 122,833,237 104,829,428</p> <p>Debtors 1,888,493 1,888,493</p> <p>Advance, deposit and prepayments 62,528,403 60,894,994</p> <p>Investment in FDR 164,591,909 171,916,290</p> <p>Cash and cash equivalents (excluding bank overdrafts) <u>3,624,109</u> <u>6,428,401</u></p> <p style="text-align: right;"><u>355,466,151</u> <u>345,957,606</u></p> <p>The growth of current assets compared to previous year has been increased by 2.75% due to mix of increase and decrease effect off.</p> <table style="width: 100%; margin-left: auto; margin-right: auto;"> <thead> <tr> <th></th> <th style="text-align: center;"><u>Decrease</u></th> <th style="text-align: center;"><u>Increase</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: right;">Inventories</td> <td></td> <td style="text-align: center;">17.17%</td> </tr> <tr> <td style="text-align: right;">Debtors</td> <td></td> <td></td> </tr> <tr> <td style="text-align: right;">Advance, deposit and prepayment</td> <td></td> <td style="text-align: center;">2.68%</td> </tr> <tr> <td style="text-align: right;">Investment in FDR</td> <td style="text-align: center;">4.26%</td> <td></td> </tr> <tr> <td style="text-align: right;">Cash and cash equivalent</td> <td style="text-align: center;">43.62%</td> <td></td> </tr> </tbody> </table>		<u>Decrease</u>	<u>Increase</u>	Inventories		17.17%	Debtors			Advance, deposit and prepayment		2.68%	Investment in FDR	4.26%		Cash and cash equivalent	43.62%			
	<u>Decrease</u>	<u>Increase</u>																			
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Investment in FDR	4.26%																				
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10	<p><u>Current Liabilities and Provisions</u></p> <p>Advance against sales 348,433 348,433</p> <p>Security and other deposits 2,519,822 2,519,822</p> <p>Other current liabilities 103,758,718 102,520,390</p> <p>Current tax liability 1,683,911 1,683,911</p> <p>Provisions for other liabilities and charges 2,881,667 4,578,018</p> <p>Provision for Taxes 11,318,340 9,703,202</p> <p>Bank overdraft 18,772,080 18,772,080</p> <p>Worker's profit participation fund <u>3,560,331</u> <u>3,282,227</u></p> <p style="text-align: right;"><u>144,843,302</u> <u>143,408,083</u></p> <p>Current Liabilities and Provisions increased by 1.00% from opening balance of the year ended June 30, 2014 due to decrease of provision for other liabilities by 37.02%, and increase of, other current liabilities by 1.21% provision for taxes by 16.65% and workers profit participation fund by 8.47%</p>																				

11	Non-current Liabilities Long term loan Deferred Tax assets/(liabilities)		139,123,633 <u>14,849,910</u> <u>153,973,543</u>	139,123,633 <u>14,849,910</u> <u>153,973,543</u>
	Long term loan has not been paid by the Company. As the company has already filed Writ Petition No.5129 of 2009, claiming interest on Special Fund created by the mill against the bank with Honorable High Court. The Honorable High Court passed judgement on 15.02.2011 directing the Agrani Bank Ltd. to pay company's deposit in Special Fund together with interest at prachalita hare on such deposit. In this context Agrani Bank Ltd. has filed an appeal against the order to the Honorable Supreme Court,Appellate Division.			
	The Honorable Appellate Division Passed Judgement on 20.01.2014 that 'In the instant case the interest to be calculated on long term FDR. The Leave-petitioner is,therefore, directed to pay interest on the FDR as per the rate of interest applicable to long term FDR within 1(one) month of the availability of the certified copy of this order. Thereafter, passing the stipulated period, we filed an application for issuance of Supplimentary Rule. After hearing the same the Honorable High Court Division fixed the original application for hearing and now the matter awaiting for final hearing.			
12	<u>Shareholders' Equity</u> Ordinary share capital Reserve and surplus Tax holiday reserve Retained earnings The growth rate of shareholders equity considered as follows: <u>A) Reserve and surplus:</u> Opening balance 20,931,161 Less.Dep.during the period <u>(4,80,480)</u> 20,450,681 <u>B) Retained earnings:</u> Opening balance 30,233,454 Add.Profit (July,14 to Sep,14) 3,946,946 Previous year's adjustment for: Mill telephone bill (1,130) VAT on Rep. & Main. Of Vehicle 379 Rep. & Main. Of Vehicle 5,050 Depreciation of revaluation of fixed asset <u>480,480</u> 34,665,179		126,918,420 A) 20,450,681 10,747,334 B) <u>34,665,179</u> <u>192,781,614</u>	126,918,420 20,931,161 10,747,334 <u>30,233,454</u> <u>188,830,369</u>
	Retained earnings			
	Retained earnings recorded at Tk. 3,946,946 during 1st quarter ending Sep 30, 2014. as against Tk. 8,237,534 on Sep,30 2013. Which have been decreased by 52.09%			

	Particulars	As on 30 sep,2014	As on 30 sep,2013
13	Turnover Compared to turnover of the same period of last year (Tk.69,359,862),year-to-date Sep,30 2014,turnover has decreased by 21.96%.	54,129,966	69,359,862
14	Cost of goods sold Compared to cost of goods sold of the same period of last year (Tk 57,534,244), year-to-date Sep 30, 2014 cost of goods sold has decreased by 17.66%.	(47,374,534)	(57,534,244)
15	Financial Expense No financial expense is charged during 1st quarter ended Sep 30, 2014 of current year on existing bank overdraft of Tk. 18,772,079.78. This has happened due to pending legal action continuing against Agrani Bank Ltd.referred under Note No 11 above.		
16	Non-operating Income Compared to non-operating income of the same period of last year (Tk 1,232,797), year-to-date Sep 30, 2014 non-operating Income has increased by 166.46%.	3,284,932	1,232,797
17	Depreciation on revalued fixed asset. Depreciation on revalued fixed asset of the same period of last year (Tk.544.749), year to date Sep-30,2014,depreciation has decreased by 11.80%	480,480	544,749
18	Provision on income Tax Income Tax expense is recognized based upon 15% during the period on operating income and 37.50% on Non operating income upto Sep 30 2014. This provision may be re-calculated latter on in the light of actual to be required.	(1,615,138)	(1,241,330)
19	Seasonal or cyclical variations in total sales The company operates in industries where significant seasonal or cyclical variations in total sales are not experienced during the reporting period.		
20	Segment reporting The company has no reportable segments as per requirement of BAS-14.		
21	Events after the Balance Sheet Date There is no significant event to the end of the interim period that has to be reflected in the financial statements for the interim period.		
22	Related party transaction The company is not connected to any related party as such no related party transaction is involved.		
23	Contingent Liabilities		
a)	Contingent liability is existing in relation to interest on unsettled Long Term Loan and Bank Overdraft under writ petition No. 5129 / 2009 as referred under Note No. 11 above.The amount has not been quantified as company's claim is much higher than the liabilities.		
b)	Contingent liability for Tk 1,72,58,235.00 is existing in relation to incorrect claim of VAT on purchase of Raw Cotton during November 2010 to June 2012 by National Board of Revenue against which a Writ Pettition No. 7764 of 2013 is loudged by the company.		

24.00	<u>Investment :</u>	30 Sep 2014	30 June 2014
		Amount in Tk	Amount in Tk
	Investment in share of AJML	841	841
	Investment in share of CDBL -equity	1,000,000	1,000,000
	Investment in share of CDBL -bonus share	4,000,000	4,000,000
	Total	5,000,841	5,000,841
25.00	<u>Inventories :</u>	30 Sep 2014	30 June 2014
		Amount in Tk	Amount in Tk
	Raw Cotton	12,612,355	11,847,421
	Work in Process	3,940,008	5,185,654
	Finished Goods	81,102,186	61,118,494
	Stores and Spares	20,393,278	21,687,875
	Store in Transit	3,529,091	3,529,091
	Stock at Electric Section	736,294	738,336
	Raw Cotton in Transit	1,730	-
	Wastage Stock	518,295	722,557
	Total	122,833,237	104,829,428
26.00	<u>Debtors :</u>	30 Sep 2014	30 June 2014
		Amount in Taka	Amount in Taka
	Trade debtors (export sales):	1,627,379	1,627,379
	Accrued income (Interest in FDR lien with PGCL)	261,114	261,114
	Total	1,888,493	1,888,493
27.00	<u>Advance, deposits and prepayment :</u>		
	<u>Advances:</u>		
	Advance against salary & wages	15,000	39,000
	Advance against TA/DA	6,000	6,000
	Advance against purchase	20,197	47,486
	Advance against company income tax	8,310,918	7,956,104
	Other advances & prepayment	797,141	758,902
	Advance against supply	388,842	9,042
		9,538,098	8,816,534
	<u>Deposits:</u>		
	Custom deposit	130,468	140,225
	Deposit at Agrani bank against BTMC liabilities(Principal)	50,761,093	50,761,093
	Bank guarantee of Agrani Bank ltd	34,290	34,290
	Against oxygen cylinder	4,000	4,000
	Against telephone	13,300	13,300
	Against telephone (CDBL)	49,600	49,600
	Against head office rent	-	-
	Security deposits against gas connection.	734,948	734,948
		51,727,699	51,737,456
	<u>Prepayment:</u>		
	Prepaid insurance	1,262,606	341,004
		1,262,606	341,004
	Total	62,528,403	60,894,994

28.00	Investment in FDR:	Principal	Interest	30 Sep 2014 Amount in Taka	30 June 2014 Amount in Taka
	Prime Bank Ltd. (FDR)	20,000,000	<u>1,964,765</u>	21,964,765	21,541,074
	Bangladesh Development Bank Ltd. (FDR)	10,000,000	<u>-</u>	10,000,000	-
	Sonali Bank Ltd. (FDR)	50,000,000	<u>2,386,867</u>	52,386,867	51,414,406
	Eastern Bank Ltd. (FDR)	35,000,000	<u>2,231,280</u>	37,231,280	36,735,353
	Mutual Trust Bank (FDR) lien with PGCL.	1,195,457	<u>-</u>	1,195,457	1,195,457
	Janata Bank	20,000,000	<u>405,000</u>	20,405,000	20,000,000
	BRAC Bank	-	<u>-</u>	-	20,000,000
	Dutch Bangla Bank	21,030,000	<u>378,540</u>	21,408,540	21,030,000
				164,591,909	171,916,290

29.00	Cash & cash equivalents :	30 Sep 2014 Amount in Tk	30 June 2014 Amount in Tk
	Cash in Hand	75,443	9,218
	Janata Bank, L/O, Dhaka, STD A/C No-000887	2,833	512,876
	Sonali Bank, Dhaka. CD A/C No-242 (33000969)	3,519	3,519
	Agrani Bank ISD A/C NO. CD-1085	503	503
	Agrani Bank, Dhaka A/C NO. CD-1532	7,605	7,605
	Janata Bank, Ishurdi -CD-373	1,511	1,511
	Agrani Bank CD A/C No-1773	5,685	5,685
	Agrani Bank STD A/C No-152	12,241	12,241
	Janata Bank CD A/C 33066246	782	782
	Prime Bank,IBB Dilkusha CD A/C 60031045	3,486,368	5,544,641
	Prime Bank,Ishurdi,Pabna CD A/C 60008502	20,996	-
	Eastern Bank Ltd.SDT A/C 20314258	6,623	329,820
		3,624,109	6,428,401

30.00	Other current liabilities :	30 Sep 2014 Amount in Tk	30 June 2014 Amount in Tk
	Trade creditors	19,600,557	18,459,463
	Creditors (staff & officer)	9,710	9,710
	Liabilities for VAT	293,334	243,606
	Un-paid salary & wages	48,383	48,383
	Income tax deduction from parties	70,936	23,430
	Sramik kallon tahbil	55,051	55,051
	Other sundry creditors	2,555,745	2,555,745
	Advance received against Legal claim	81,125,002	81,125,002
	Total	103,758,718	102,520,390

31.00 Prov. for other liabilities and charges :

	30 Sep 2014	30 June 2014
	Amount in Taka	Amount in Taka
Salary & wages clearing account	2,510,793	2,297,302
Provision for other finance	370,874	2,280,716
Total	2,881,667	4,578,018

32.00 Provision for taxes :

Provision for accounting year 2011-2012	2,190,896	2,190,896
Provision for accounting year 2012 -2013	2,712,130	2,712,130
Prov. for accounting year 2013 -2014	4,800,176	4,800,176
Prov. for accounting year 2014 -2015	1,615,138	
Total	11,318,340	9,703,202

33.00 Bank overdraft :

Agrani Bank -cash credit (hypothecation) - A/C-60	37,032,249	37,032,249
Agrani Bank - cash credit (pledge) - A/C-07	(18,260,169)	(18,260,169)
Total	18,772,080	18,772,080

34.00 Long term loan fund:

The above balance is made of the following:

Agrani Bank Ltd.	1st BMRE	2nd BMRE	Total	Total
Industrial loan-principal :	Amount in Tk	Amount in Tk	Amount in Tk	Amount in Tk
Opening balance	36,340,940	50,471,371	86,812,311	86,812,311
Add: Received from Agrani Bank	-	-	-	-
Less: Payment	-	-	-	-
Total:	36,340,940	50,471,371	86,812,311	86,812,311

Agrani Bank Ltd. industrial loan-interest

Opening balance	39,538,958	12,772,364	52,311,322	52,311,322
Less: Payment	-	-	-	-
	39,538,958	12,772,364	52,311,322	52,311,322
Add: Provision for interest	-	-	-	-
Total:	39,538,958	12,772,364	52,311,322	52,311,322
Total long term loan fund Total:	75,879,898	63,243,735	139,123,633	139,123,633

Agrani Bank Ltd., Ishurdi Branch, Pabna in its bank account statement has shown the following balances as on 30.06.2013. This is same as of previous year ending 30th June 2012.

Agrani Bank Ltd. Industrial loan-principal :	1st BMRE	2nd BMRE	Total
	30 June, 2013	30 June, 2013	30 June, 2013
	Amount in Tk	Amount in Tk	Amount in Tk
Principal	46,002,622	50,821,371	96,823,993
Interest	77,553,404	23,168,574	100,721,978
Total	123,556,026	73,989,945	197,545,971
Excess shown by the bank	47,676,128	10,746,210	58,422,338

35.00 Cost of goods sold

PARTICULARS	30 Sep 2014 Amount in Tk	30 Sep 2013 Amount in Taka
Work in process (opening)	5,185,654	6,252,297
Raw materials consumed	48,884,505	49,168,876
Waste cotton consumption	1,538,846	1,034,432
Work in process (closing)	(3,940,008)	(5,002,734)
Wastage recoverable	(1,334,584)	(1,041,528)
Total consumption	50,334,413	50,411,343
Factory wages & allowances	5,058,279	5,353,669
Stores & spares	3,747,657	2,934,836
Other factory overhead	7,117,113	8,226,754
Factory salary & allowance	1,100,764	1,024,824
	17,023,813	17,540,083
Cost of production	67,358,226	67,951,426
Stock of Finished goods (opening)	61,118,494	35,387,541
	128,476,720	103,338,967
Stock of Finished goods (closing)	(81,102,186)	(45,804,723)
Total cost of goods sold	47,374,534	57,534,244

35.01 Factory wages & allowances:

Wages and allowances	4,799,732	5,108,579
Bonus	258,547	245,090
Total	5,058,279	5,353,669

35.02 Store & spares:

Spare parts	1,639,719	1,115,682
Packing materials	1,417,581	1,440,384
Lubricants	101,411	75,493
Electrical materials	397,852	187,166
Building maintenances materials		26,029
Other maintenances materials	103,209	54,036
Roof maintenances materials	87,885	36,046
Bobbin and shuttle expenses		-
Total	3,747,657	2,934,836

35.03 Other factory overhead:

Carriage in ward	2,119	1,370
Electricity and power	750,890	1,205,888
Gas bill for generator	1,288,342	1,285,603
Depreciation charges	3,533,325	4,174,145
Depreciation charges of rev.of fixed asset	480,480	544,748
Insurances premium	345,381	425,266
Printing and stationery	21,019	5,332
Postage & telephone	5,881	3,431
Gas generator operating expenses	339,934	464,221
Canteen subsidy	12,000	10,500
Bobbin & shuttle expenses		106,250
Repairs and maintenance of electric equipment	400	-
Repairs and maintenance of machinery (outside parties)	337,342	-
Total	7,117,113	8,226,754

35.04 Factory salary & allowances:

PARTICULARS	30 Sep 2014 Amount in Taka	30 Sep 2013 Amount in Taka
Salary and allowances	1,020,964	963,899
Bonus	79,800	60,925
Total	1,100,764	1,024,824

36.00 Administrative expenses:

Salary and allowances	1,647,804	1,508,014
Bonus	103,098	125,107
Leave pay	7,528	26,837
Directors remuneration	300,000	300,000
Chairman's honorarium	135,000	135,000
Board Meeting fee	-	170,000
Audit Committee Meeting fee	70,000	110,000
Purchase Committee Meeting fee	140,000	140,000
Repairs of vehicles	450	53,919
Printing and stationery	33,660	59,027
Uniform	-	8,000
Medical expenses	11,260	-
Rent, rates and taxes	169,500	147,375
Travelling and conveyances	28,540	45,956
Petrol for car	193,163	182,210
Electricity & power	16,215	15,257
Depreciation	110,176	115,912
Postage, Telegram and Trunkcall	52,817	41,374
Entertainment expenses	44,662	36,273
Legal fee and charges	403,410	511,350
Legal expenses	134,290	2,950
Inventory audit fee	8,750	8,750
Accounts audit fee	12,500	10,500
Annual subscription	46,790	38,155
Newspaper and magazine	1,180	590
Bank charges	12,706	14,276
Miscellaneous expenses	590	1,710
Advertisement expenses	37,400	31,500
Annual fee for CDBL	14,165	14,165
Water and gas supplies expenses	24,300	23,850
Repairs and maint. for outside parties	-	31,104
Annual religious festival expenses	17,425	-
Car parking expenses	7,500	13,975
VAT expenses	169,638	167,604
Dish line connection exp.	2,500	3,300
Garage rent	6,000	4,500
Service charge of head office	56,700	55,650
Other servicing (office equipment)	6,250	30,180
Total	4,025,967	4,184,370

37.00 Selling & distribution expenses:

Salary & allowances	84,762	69,762
Bonus	8,224	7,168
Delivery & distribution expenses	68,178	105,203
Sales promotion expenses	13,045	2,605
Total	174,209	184,738