

UN-AUDITED & PROVISIONAL
FINANCIAL STATEMENT

For the 3rd quarter ended 31 March-2014

of
ALHAJ TEXTILE MILLS LIMITED

ALHAJ TEXTILE MILLS LIMITED
Statement of financial position (un-audited)
For the 3rd Quarter ended 31 March 2014

PARTICULARS	Notes	<u>31 March 2014</u> Amount in Taka	<u>30 June 2013</u> Amount in Taka
<u>Assets & properties:</u>			
Non-current assets:			
Net tangible fixed assets (at cost less accumulated depreciation)	Sch-1	138,944,543	152,987,997
Investment (at cost)	24	5,000,841	5,000,841
Construction work - in- progress	8.b	737,463	-
Total non current assets (A)		144,682,847	157,988,838
Current assets:			
Inventories	25	82,197,382	110,192,673
Debtors	26	1,888,493	3,424,487
Advance, deposit and prepayments	27	59,479,801	60,322,327
Investment in FDR	28	89,103,649	40,281,250
Cash and cash equivalents	29	13,074,608	9,021,591
Total current assets (B) =		245,743,933	223,242,328
Total assets & properties C= (A+B)		390,426,780	381,231,166
<u>Equity & liabilities</u>			
Shareholders' equity:			
Share capital		126,918,420	101,534,740
Reserve and surplus		23,949,644	25,583,890
Tax holiday reserve		10,747,334	10,747,334
Retained earnings as per profit & loss A/C		25,581,745	30,007,953
Total shareholders' equity =(D)		187,197,143	167,873,917
Current liabilities and provisions:			
Advance against sales		352,763	665,553
Security and other deposits		2,519,822	2,519,822
Other current liabilities	30	12,667,336	22,111,694
Current tax liability		1,683,911	1,683,911
Provision for other liabilities and charges	31	4,018,238	4,813,409
Provision for taxes	32	7,423,605	4,281,290
Bank overdraft	33	18,772,080	18,772,080
Workers' profit participation fund		3,021,672	4,535,947
Total current liabilities (E) =		50,459,427	59,383,706
Non-current liabilities:			
Long term loan	34	139,123,633	139,123,633
Deferred tax (liabilities)		13,646,577	14,849,910
Total non current liabilities =(F)		152,770,210	153,973,543
Total liabilities G=(E+F)		203,229,637	213,357,249
Total capital & liabilities H=(D+G)		390,426,780	381,231,166
Net assets value per share (NAVPS)		14.75	16.53
Number of shares used		12,691,842	10,153,474

Sd/-Illegible
Chief Accountant

Sd/-Illegible
Managing Director

ALHAJ TEXTILE MILLS LIMITED
Comprehensive Income Statement (Un-Audited)
For the 3rd Quarter ended 31 March 2014

PARTICULARS	Note	9 months	9 months	3 rd quarter	3 rd quarter
		July,13-March,14 Amount in Taka	July,12-March,13 Amount in Taka	January,14-March,14 Amount in Taka	January,13-March,13 Amount in Taka
Revenue (Turnover)		222,080,079	254,273,936	91,218,911	77,233,457
Cost of Goods Sold	35	(191,731,530)	(213,076,743)	(80,346,099)	(62,492,191)
Gross Profit		30,348,549	41,197,193	10,872,812	14,741,266
Operating Expenses:					
Administrative Expenses	36	(13,438,884)	(10,802,125)	(4,522,165)	(3,855,765)
Selling & Distribution Expenses	37	(579,440)	(569,450)	(211,497)	(189,032)
Total Operating Expenses		(14,018,324)	(11,371,575)	(4,733,662)	(4,044,797)
Operating Profit		16,330,225	29,825,618	6,139,150	10,696,469
Financial Expenses :	15				
Interest on C.C loan		-	-	-	-
Interest on long term loan		-	-	-	-
Net Operating Profit		16,330,225	29,825,618	6,139,150	10,696,469
Bank Interest Received on STD A/C		240,208	415,163	-	-
Interest received on investment in FDR		4,174,774	-	1,222,950	-
Other Income		1,000	53,661	-	-
Dividend Received from CDBL		1,250,000	1,500,000	-	1,500,000
		5,665,982	1,968,824	1,222,950	1,500,000
Net profit before Tax & WPPF		21,996,207	31,794,442	7,362,100	12,196,469
Less: Workers Profit Participation Fund @ 5%		(1,047,439)	(1,514,021)	(350,576)	(580,784)
Net profit before Tax		20,948,768	30,280,421	7,011,524	11,615,685
Provision for Income Tax		(3,142,315)	(4,542,063)	(1,051,728)	(1,742,352)
Add. Deferred tax		1,203,333	-	-	-
a) Net Profit After Tax		19,009,786	25,738,358	5,959,796	9,873,333
b) Earning per Share(Per value Taka 10)(EPS)		1.50	2.03	0.47	0.78
c) Number of Shares used		12,691,842	12,691,842	12,691,842	12,691,842

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ALHAJ TEXTILE MILLS LIMITED

Statement of Changes in Equity (Un-Audited)

For the 3rd Quarter ended 31 March 2014

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 31-03-2014				19,009,786	19,009,786
<u>Previous year's adjustment for:</u>					
Mill telephone bill	-	-	-	604	604
Foreign currency exchange against export sale	-	-	-	312,836	312,836
Revaluation of fixed asset	-	-	(1,634,246)	1,634,246	-
Bonus share 25% of share capital	25,383,680	-	-	(25,383,680)	-
31 March 2014	126,918,420	10,747,334	23,949,644	25,581,745	187,197,143

Statement of Changes in Equity (Un-Audited)

For the 3rd Quarter ended 31 March 2013

Particulars	Share	Tax Holiday	Reserves &	Retained	Total
	Capital	Reserve	Surplus	Earnings	
	Amount [Tk.]	Amount [Tk.]	Amount [Tk.]	Amount [Tk.]	
30 June 2012	92,304,310	10,747,334	25,583,890	15,728,504	144,364,037
Net Profit after Tax of 31-03-2013	-	-	-	25,738,358	25,738,358
<u>Previous year's adjustment for:</u>					
Against Bonus Share	9,230,430	-	-	(9,230,430)	-
Against VAT on Board Meeting Fee	-	-	-	(35,250)	(35,250)
Against Company Income Tax	-	-	-	742,095	742,095
31 March 2013	101,534,740	10,747,334	25,583,890	32,943,277	170,809,240

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ALHAJ TEXTILE MILLS LIMITED
Cash flow statement (un-audited)
For the 3rd Quarter ended 31 March 2014

PARTICULARS	Amount in Taka	
	31 March 2014	31 March 2013
CASH FLOW FROM OPERATING ACTIVITIES:		
Collections from turnover & others	223,951,771	257,392,928
Payment for cost and expenses	(175,536,731)	(238,243,647)
Advance income tax	(748,794)	(85,126)
Total cashflow from operating activities = A	47,666,246	19,064,155
CASH FLOW FROM INVESTING ACTIVITIES:		
Interest received	4,414,981	-
Acquisition of fixed assets	(455,810)	(11,690,257)
Investment in non-current assets (FDRs)	(69,105,961)	-
Received from investment in non-current assets (FDRs)	20,283,562	-
Dividend received from CDBL	1,250,000	-
Total cash flow from investing activities = B	(43,613,228)	(11,690,257)
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)	4,053,017	7,373,898
Opening cash and cash equivalents	9,021,591	23,931,050
Closing cash and cash equivalents	13,074,608	31,304,948
Net operating cash flow per share =	3.76	1.88
Number of shares used	12,691,842	10,153,474

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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 31 March 2014.
- 3 Last years 3rd quarterly's figures were rearranged where considered necessary to conform to current 3rd quarterly's presentation.
- 4 Figures were rounded-off to the BDT..

Note: The details with selected notes of the published 3rd 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 3RD QUARTER ENDED ON 31.03.14

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 April 28, 2014.</p>
2	<p><u>Basis of preparation</u></p> <p>These condensed Interim Financial Statements for the 3rd quarter ended 31 March 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 2013, 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.</p> <p>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 31 March,2014	As on 30 June, 2013																		
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. 455,810.00 mainly for Building & Other Construction, Motor Vehicles, Furniture & Fixture and Sundry Assets.</p>	138,944,543	152,987,997																		
8.a	<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																		
8.b	<p><u>Construction work-in-progress</u></p> <p>The above amount expenses for construction of 3 element electric meter room and boundary wall . The work is now under construction.</p>	737,463	-																		
9	<p><u>Current Assets</u></p> <p>Inventories [BAS-2]</p> <p>Debtors</p> <p>Advance, deposit and prepayments</p> <p>Investment in FDR</p> <p>Cash and cash equivalents (excluding bank overdrafts)</p> <p>The growth of current assets compared to previous year is only 10.08% due to mix of increase and decrease effect off.</p> <table style="width: 100%; margin-left: 40px;"> <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>Inventories</td> <td style="text-align: center;">25.41%</td> <td></td> </tr> <tr> <td>Debtors</td> <td style="text-align: center;">44.85%</td> <td></td> </tr> <tr> <td>Advance,deposit and prepayment</td> <td style="text-align: center;">1.40%</td> <td></td> </tr> <tr> <td>Investment in FDR</td> <td></td> <td style="text-align: center;">121.20%</td> </tr> <tr> <td>Cash and cash equivalent</td> <td style="text-align: center;">44.93%</td> <td></td> </tr> </tbody> </table>		<u>Decrease</u>	<u>Increase</u>	Inventories	25.41%		Debtors	44.85%		Advance,deposit and prepayment	1.40%		Investment in FDR		121.20%	Cash and cash equivalent	44.93%		<p>82,197,382</p> <p>1,888,493</p> <p>59,479,801</p> <p>89,103,649</p> <p>13,074,608</p> <p><u>245,743,933</u></p>	<p>110,192,673</p> <p>3,424,487</p> <p>60,322,327</p> <p>40,281,250</p> <p>9,021,591</p> <p><u>223,242,328</u></p>
	<u>Decrease</u>	<u>Increase</u>																			
Inventories	25.41%																				
Debtors	44.85%																				
Advance,deposit and prepayment	1.40%																				
Investment in FDR		121.20%																			
Cash and cash equivalent	44.93%																				
10	<p><u>Current Liabilities and Provisions</u></p> <p>Advance against sales</p> <p>Security and other deposits</p> <p>Other current liabilities</p> <p>Current tax liability</p> <p>Provisions for other liabilities and charges</p> <p>Provision for Taxes</p> <p>Bank overdraft</p> <p>Workers' profit participation fund</p> <p>Current Liabilities and Provisions decreased by 15.03% from opening balance of the year ended June 30, 2013 due to decrease of advance against sales by 47.00%, other current liabilities by 42.71%, provision for other liabilities by 16.52%, workers' profit participation fund by 33.38% and increase of provision for taxes by 73.40% .</p>	<p>352,763</p> <p>2,519,822</p> <p>12,667,336</p> <p>1,683,911</p> <p>4,018,238</p> <p>7,423,605</p> <p>18,772,080</p> <p>3,021,672</p> <p><u>50,459,427</u></p>	<p>665,553</p> <p>2,519,822</p> <p>22,111,694</p> <p>1,683,911</p> <p>4,813,409</p> <p>4,281,290</p> <p>18,772,080</p> <p>4,535,947</p> <p><u>59,383,706</u></p>																		

11 Non-current Liabilities	Long term loan		139,123,633	139,123,633
	Deferred Tax assets/(liabilities)		<u>13,646,577</u>	<u>14,849,910</u>
			<u>152,770,210</u>	<u>153,973,543</u>
<p>No Provision has been made during the intem period against interest on above stated unsettled Long Term Loan, as the Company has filed writ petition No. 5129 of 2009 claiming interest on Company's Special Fund deposited with Agani Bank Ltd, Ishurdi, in this case Honorable High Court passed judgment on 15.02.2011 directing Agrani Bank Ltd..to pay Special Fund amount with interest to the company. However Agrani Bank Ltd. filed appeal against the order to the Honorable Supreme Court. Honorable Supreme Court (Appellate Division) passed judgement on the 20th January'2014 against appeal of the bank that in the instant case intt. to be calculated on long term FDR. Moreover, Agrani Bank has not debited any amount as interest during previous year as well as during interim period.</p>				

Deferred tax liabilities decreased by 8.10%.				
Deferred Tax liabilities:-				
		<u>2013-14</u>	<u>2012 -13</u>	
Balance as on 01.07.2013		14,849,910	-	
Less : Adjustment in 1st quarter (2013-14)	(1,203,333)		<u>14,849,910</u>	
		<u>13,646,577</u>	<u>14,849,910</u>	
12 Shareholders' Equity				
Ordinary share capital			1) 126,918,420	101,534,740
Reserve and surplus			2) 23,949,644	25,583,890
Tax holiday reserve			10,747,334	10,747,334
Retained earnings			3) <u>25,581,745</u>	<u>30,007,953</u>
			<u>187,197,143</u>	<u>167,873,917</u>
The growth rate of shareholders equity considered as follows:				
Ordinary share capital:				
Opening balance		101,534,740		
Add.Bonus @ 25% for the year 2012-13		<u>25,383,680</u>		
		126,918,420		
Reserve and surplus:				
Opening balance		25,583,890		
Less.Dep.during the period		<u>(1,634,246)</u>		
		23,949,644		
Retained earnings:				
Opening balance		30,007,953		
Add.Profit (July,13 to March,14)		19,009,786		
Previous year's adjustment for:				
Mill telephone bill		604		
Foreign currency exchange against export sale		312,836		
Depreciation of revaluation of fixed asset		<u>1,634,246</u>		
		'50,965,425		
Less:Bonus issue @ 25% for the year 2012-13		(25,383,680)		
		'25,581,745		
Retained earnings				
Retained earnings recorded at Tk. 19,009,786 during 3rd quarter ending March 31, 2014. as against Tk. 25,738,358 on March,31 2013.				

	Particulars	As on 31 March,2014	As on 31 March,2013
13	<u>Turnover</u> Compared to turnover of the same period of last year (Tk.254,273,936),year-to-date March,31 2014,turnover has decreased by 12.66%.	222,080,079	254,273,936
14	<u>Cost of goods sold</u> Compared to cost of goods sold of the same period of last year (Tk 213,076,743), year-to-date March 31, 2014 cost of goods sold has decreased by 10.02%.	191,731,530	213,076,743
15	<u>Financial Expense</u> No financial expense is charged during 3rd quarter ended March 31, 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	<u>Non-operating Income</u> Compared to non-operating income of the same period of last year (Tk 1,968,824), year-to-date March 31, 2014 non-operating Income has increased by 187.79%.	5,665,982	1,968,824
17	<u>Depreciation on revalued fixed asset.</u> Depreciation on revalued fixed asset was charged Tk.1,634,246		
18	<u>Provision on income Tax</u> Income Tax expense is recognized based upon 15% during the period upto March 31 2014. This provision may be re-calculated on in the light of actual to be required.	3,142,315	4,542,063
19	<u>Seasonal or cyclical variations in total sales</u> The company operates in industries where significant seasonal or cyclical variations in total sales are not experienced during the reporting period.		
20	<u>Segment reporting</u> The company has no reportable segments as per requirement of BAS-14.		
21	<u>Events after the Balance Sheet Date</u> 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	<u>Related party transaction</u> The company is not connected to any related party as such no related party transaction is involved.		
23	<u>Contingent Liabilities</u> a) Contingent liability is existing in relation to interest on unsettled Long Term Loan Bank Overdraft under writ petition No. 5129 / 2009 as referred under Note No 11 and 15 above.The amount has not been quantified as company's claim is much higher than the liability. b) Contingent liability for Tk 16,17,198.00 is existing in relation to unsettled "Bhumi Unnayan Kar" for the year 1403 to 1418 (Bangla) as the company has filed Appeal vide Misc. Case no. 35/11 of Additional District Commissioner (Rev.), Pabna. c) 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 Petition No.7764 of 2013 is lodged by the company.		

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24 Investment :

	<u>31 March 2014</u>	<u>30 June 2013</u>
	<u>Amount in Taka</u>	<u>Amount in Taka</u>
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	<u>5,000,841</u>	<u>5,000,841</u>

25 Inventories :

	<u>31 March 2014</u>	<u>30 June 2013</u>
	<u>Amount in Taka</u>	<u>Amount in Taka</u>
Raw cotton	4,610,951	43,487,160
Work in process	4,623,729	6,252,298
Finished goods	45,318,179	35,387,541
Stores and spares	22,555,147	19,889,984
Store in transit	3,529,091	3,529,091
Stock at section	810,039	963,930
Wastage stock	750,246	682,670
Total	<u>82,197,382</u>	<u>110,192,673</u>

26 Debtors :

	<u>31 March 2014</u>	<u>30 June 2013</u>
	<u>Amount in Taka</u>	<u>Amount in Taka</u>
Trade debtors (export sales):	1,627,379	1,627,379
Short weight claim	-	1,797,107
Accrued income (Interest in FDR lien with PGCL)	261,114	-
Total	<u>1,888,493</u>	<u>3,424,487</u>

27 Advance, deposits and prepayment :

		<u>31 March 2014</u>	<u>30 June 2013</u>
		<u>Amount in Taka</u>	<u>Amount in Taka</u>
<u>Advances:</u>			
Advance against salary & wages		21,000	19,500
Advance against TA/DA		5,050	8,602
Advance against purchase		90,220	96,586
Advance against company income tax		5,715,553	4,966,759
Other advances & prepayment		793,605	1,509,736
Advance against supply		310	-
		<u>6,625,738</u>	<u>6,601,183</u>
<u>Deposits:</u>			
Custom deposit		151,508	126,884
Deposit at Agrani bank against BTMC liabilities(Principal)		50,761,093	50,761,093
Bank guarantee of Agrani Bank Ltd. Against oxygen cylinder		34,290	34,290
Against telephone		4,000	4,000
Against telephone (CDBL)		13,300	13,300
Against head office rent		49,600	49,600
Security deposits against gas connection.		309,625	488,500
		734,948	1,930,405
		<u>52,058,364</u>	<u>53,408,072</u>
<u>Prepayment:</u>			
Prepaid insurance		795,699	313,072
		<u>795,699</u>	<u>313,072</u>
Total		<u>59,479,801</u>	<u>60,322,327</u>
28 Investment in FDR:		<u>31 March 2014</u>	<u>30 June 2013</u>
		<u>Amount in Taka</u>	<u>Amount in Taka</u>
Prime Bank Ltd. (FDR)	Prin 20,000,000		
	Intt. 1,065,670	21,065,670	10,281,250
Habib Bank Ltd. (FDR)	Prin -		-
	Intt. -	-	20,000,000
Sonali Bank Ltd. (FDR)	Prin 30,000,000		
	Intt. 779,617	30,779,617	10,000,000
Eastern Bank Ltd. (FDR)	Prin 35,000,000		
	Intt. 1,062,905	36,062,905	-
Mutual Trust Bank (FDR) lien with	Prin 1,195,457		
	Intt. -	1,195,457	-
Total		<u>89,103,649</u>	<u>40,281,250</u>

29 Cash & cash equivalents :

	<u>31 March 2014</u>	<u>30 June 2013</u>
	<u>Amount in Taka</u>	<u>Amount in Taka</u>
Cash in Hand	69,228	11,515
Janata Bank, L/O, Dhaka, STD A/C No-000887	308,078	6,055,600
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	6,977	6,976
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	781	19,216
Prime Bank,IBB Dilkusha CD A/C 60031045	3,114,395	2,903,596
Prime Bank,Ishurdi,Pabna CD A/C 60008502	566	1,229
Eastern Bank Ltd.SDT A/C 20314258	9,551,124	-
Total	<u><u>13,074,608</u></u>	<u><u>9,021,591</u></u>

30 Other current liabilities :

	<u>31 March 2014</u>	<u>30 June 2013</u>
	<u>Amount in Taka</u>	<u>Amount in Taka</u>
Trade creditors	9,656,208	19,385,767
Creditors (staff & officer)	9,691	17,190
Liabilities for VAT	224,292	-
Un-paid salary & wages	48,383	48,383
Income tax deduction from parties	46,824	49,558
Sramik kallan tahbil	126,194	55,051
Other sundry creditors	2,555,744	2,555,745
Total	<u><u>12,667,336</u></u>	<u><u>22,111,694</u></u>

31 Provision for other liabilities and charges :

	<u>31 March 2014</u>	<u>30 June 2013</u>
	<u>Amount in Taka</u>	<u>Amount in Taka</u>
Salary & wages clearing account	2,493,062	2,312,681
Provision for other finance	1,525,176	2,500,728
Total	<u><u>4,018,238</u></u>	<u><u>4,813,409</u></u>

32 Provision for taxes :

	<u>31 March 2014</u>	<u>30 June 2013</u>
	<u>Amount in Taka</u>	<u>Amount in Taka</u>
Provision for accounting year 2011-2012	2,190,896	2,190,896
Provision for accounting year 2012 -2013	2,090,394	2,090,394
Prov. for accounting year 2013 -2014 (3 rd quar.)	3,142,315	-
Total	<u>7,423,605</u>	<u>4,281,290</u>

33 Bank overdraft :

	<u>31 March 2014</u>	<u>30 June 2013</u>
	<u>Amount in Taka</u>	<u>Amount in Taka</u>
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	<u>18,772,080</u>	<u>18,772,080</u>

34 Long term loan fund:

The above balance is made of the following:

Agrani Bank Ltd. industrial loan-principal

	<u>1st BMRE</u>	<u>2nd BMRE</u>	<u>Total</u>
	<u>Amount in Taka</u>	<u>Amount in Taka</u>	<u>Amount in Taka</u>
Opening balance	36,340,940	50,471,371	86,812,311
Add: Received from Agrani Bank	-	-	-
Less: Payment	-	-	-
Total:	<u>36,340,940</u>	<u>50,471,371</u>	<u>86,812,311</u>

Agrani Bank Ltd. industrial loan-interest

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

35 Cost of goods sold

PARTICULARS	31 March 2014	31 March 2013
	Amount in Taka	Amount in Taka
Work in process (opening)	6,252,297	8,266,267
Raw materials consumed	145,142,993	154,856,447
Waste cotton consumption	4,293,906	4,278,731
Work in process (closing)	(4,623,729)	(5,026,179)
Wastage recoverable	(4,351,762)	(5,303,110)
Total consumption	146,713,705	157,072,156
Factory wages & allowances	35.01 15,799,376	15,041,696
Stores & spares	35.02 10,268,982	8,142,003
Other factory overhead	35.03 25,249,625	31,436,143
Factory salary & allowances	35.04 3,630,480	2,966,430
	54,948,463	57,586,272
Cost of production	201,662,168	214,658,428
Finished goods (opening)	35,387,541	24,646,715
Finished goods (closing)	(45,318,179)	(26,228,400)
Total cost of goods sold	191,731,530	213,076,743

35.01 Factory wages & allowances:

	31 March 2014	31 March 2013
	Amount in Taka	Amount in Taka
Wages and allowances	15,068,106	14,416,598
Bonus	731,270	625,098
Total	15,799,376	15,041,696

35.02 Store & spares:

	31 March 2014	31 March 2013
	Amount in Taka	Amount in Taka
Spare parts	4,289,006	2,738,079
Packing materials	4,307,274	4,617,596
Lubricants	193,021	177,521
Electrical materials	787,447	494,845
Building maintenance materials	33,214	-
Other maintenance materials	157,257	60,580
Roof maintenance materials	76,763	53,382
Bobbin and shuttle expenses	425,000	-
Total	10,268,982	8,142,003

35.03 Other factory overhead:

	31 March 2014	31 March 2013
	Amount in Taka	Amount in Taka
Carriage in ward	15,337	15,558
Electricity and power	3,409,116	6,207,242
Gas bill for generator	3,866,487	6,544,243
Depreciation charges	12,511,384	14,809,672
Depreciation charges of rev.of fixed asset	1,634,246	1,855,301
Rent, rate and taxes	76,500	48,000
Insurance premium	1,327,403	1,043,283
Printing and stationery	61,105	82,757
Postage & telephone	9,163	11,544
Gas generator operating expenses	1,509,607	760,192
Canteen subsidy	32,000	31,500
Repairs and maintenance of electric equipment	-	18,000
Repairs and main. of fire fighting equip.	3,000	-
Repairs and maintenance of machinery (outside parties)	722,402	-
Repairs and maintenance of Boundary Wall	71,875	8,852
Total	25,249,625	31,436,143

35.04 Factory salary & allowances:

	31 March 2014	31 March 2013
	Amount in Taka	Amount in Taka
Salary and allowances	3,566,745	2,914,353
Bonus	63,735	52,077
Total	3,630,480	2,966,430

36 Administrative expenses:

	31 March 2014	31 March 2013
	Amount in Taka	Amount in Taka
Salary and allowances	4,349,136	4,054,553
Bonus	494,361	426,307
Gratuity	-	2,525
Leave pay	82,099	6,851
Directors remuneration	900,000	900,000
Chairman's honorarium	405,000	405,000
Board Meeting fee	600,000	225,000
Audit Committee Meeting fee	370,000	95,000
Purchase Committee Meeting fee	430,000	40,000
Repairs of vehicles	211,745	132,187
Printing and stationery	189,434	321,593
Uniform	8,000	6,000
Medical expenses	10,301	-
Rent, rates and taxes	365,625	394,125
Travelling and conveyances	78,581	273,955
Petrol for car	550,630	533,028
Electricity & power	49,714	58,157
Depreciation	353,634	334,736
Postage, Telegram and Trunkcall	145,699	163,949
Entertainment expenses	124,628	214,929
Licence renewal fee	116,958	142,438
Legal fee and charges	1,400,500	288,240
Legal expenses	91,587	28,052
Inventory audit fee	26,250	70,500
Accounts audit fee	36,832	21,000
Annual subscription	131,965	141,545
Newspaper and magazine	2,350	31,105
Survey fee and charges	-	70,000
Bank charges	66,857	67,286
Miscellaneous expenses	7,160	8,545
Advertisement expenses	443,450	481,265
Annual fee for CDBL	42,495	42,495
Water and gas supplies expenses	71,550	71,550
Sanitation expenses	650	2,215
Annual General Meeting expenses	31,150	63,968
Repairs and maint. for outside parties	112,345	75,985
Annual religious festival expenses	55,860	49,840
Car parking expenses	35,450	22,500
VAT expenses	737,083	305,484
Dish line connection exp.	9,100	16,425
PABX installation exp.	-	742
Website installation exp.	5,500	-
Garage rent	13,500	12,000
Service charge of head office	166,950	166,950
Other servicing (office equipment)	94,755	9,100
Independence day Celebration Exp.	20,000	25,000
Total	13,438,884	10,802,125

37 Selling & distribution expenses:

	31 March 2014	31 March 2013
	<u>Amount in Taka</u>	<u>Amount in Taka</u>
Salary & allowances	209,286	167,427
Bonus	21,504	-
Delivery & distribution expenses	336,675	386,579
Sales promotion expenses	11,975	15,444
Total	<u>579,440</u>	<u>569,450</u>