



UN-AUDITED FINANCIAL STATEMENTS

OF


REGENT TEXTILE MILLS LIMITED

AS AT AND FOR THE PERIOD ENDED


31 December 2017


REGENT TEXTILE MILLS LIMITED
STATEMENT OF FINANCIAL POSITION (Un-Audited)
AS AT 31 DECEMBER 2017


	Note(s)	31-Dec-2017 Taka	30-Jun-2017 Taka
ASSETS			
NON CURRENT ASSETS		2,646,186,922	2,222,538,689
Property, Plant and Equipment	4	1,999,896,052	1,954,612,056
Capital Work In Progress	5	646,290,870	267,926,633
CURRENT ASSETS		3,224,256,661	3,211,296,858
Investment	6	1,433,649,914	1,427,298,081
Inventories	7	400,922,679	399,684,058
Accounts & Other Receivable	8	644,813,478	600,712,291
Interest Receivables	9	15,284,190	3,296,553
Advances, Deposits and Prepayments	10	452,931,663	607,329,420
Due from Affiliated Companies	11	270,710,004	167,695,056
Cash and Cash Equivalents	12	5,944,733	5,281,399
TOTAL ASSETS		5,870,443,583	5,433,835,547
SHAREHOLDERS' EQUITY & LIABILITIES			
SHAREHOLDERS' EQUITY		3,481,974,240	3,478,466,042
Share Capital	13	1,155,000,000	1,155,000,000
Revaluation Surplus	14	984,448,607	986,342,088
Share Premium Account	15	724,782,034	724,782,034
Retained Earnings	16	617,743,599	612,341,920
NON CURRENT LIABILITIES		882,284,024	855,634,904
Non-current Portion of Long Term Loan	17.1	811,962,113	785,745,277
Deferred Tax Liabilities	22.2	70,321,911	69,889,627
CURRENT LIABILITIES		1,506,185,319	1,099,734,601
Current Portion of Long Term Loan	17.1	44,404,553	14,254,723
Accounts Payable	18	335,058,854	252,625,973
Other Payables	19	331,586,014	61,124,641
Short Term Loan	20	711,359,500	687,690,657
Directors'/Sponsors' Current Account	21	35,729,762	51,405,915
Provision for Current Tax	22.1	48,046,636	32,632,692
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES		5,870,443,583	5,433,835,547
NAV Per Share		30.15	30.12


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary

Chittagong, January 29, 2018

REGENT TEXTILE MILLS LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Un-Audited)
FOR THE PERIOD ENDED 31 DECEMBER 2017

	Note(s)	1-Jul-2017 to 31-Dec-2017 Taka	1-Jul-2016 to 31-Dec-2016 Taka	1-Oct-2017 to 31-Dec-2017 Taka	1-Oct-2016 to 31-Dec-2016 Taka
Revenue	23	680,192,718	561,717,109	311,366,901	257,923,566
Cost of Goods Sold	24	(553,461,139)	(439,805,205)	(251,155,460)	(204,129,079)
Gross Profit		126,731,580	121,911,904	60,211,440	53,794,487
Operating Expenses:					
Administrative Expenses	25	(30,605,986)	(21,770,117)	(14,990,550)	(11,662,222)
Selling and Distribution Expenses	26	(18,373,401)	(16,212,998)	(8,606,283)	(8,032,397)
		(48,979,387)	(37,983,115)	(23,596,833)	(19,694,619)
Operating Profit		77,752,193	83,928,789	36,614,608	34,099,868
Financial Expenses	27	(49,264,725)	(47,907,494)	(28,067,318)	(23,705,179)
Profit before Other Non-operating Income		28,487,468	36,021,295	8,547,289	10,394,689
Other Non-operating Income	28	51,279,510	48,159,681	35,283,131	33,644,934
Profit before Distribution of WPP & WF		79,766,978	84,180,976	43,830,420	44,039,623
Contribution to WPP & WF	19.2	(3,988,349)	(4,209,048)	(1,796,759)	(2,152,004)
Profit before Income Tax		75,778,629	79,971,928	42,033,661	41,887,619
Income Tax Expenses:					
Current	22.1.1	(15,413,944)	(16,413,850)	(15,413,944)	(9,303,734)
Deferred	22.2	(432,284)	(4,393,861)	(526,500)	(4,167,386)
		(15,846,228)	(20,807,711)	(15,940,444)	(13,471,120)
Profit after Income Tax		59,932,401	59,164,217	26,093,217	28,416,499
Other Comprehensive Income					
Unrealized Gain/(Loss) on Available-for-sale Financial Assets	6.2.2	(3,924,199)	4,086,824	(3,588,709)	1,923,212
Total Comprehensive Income for the Period		56,008,202	63,251,041	22,504,508	30,339,711
Earnings Per Share (Basic)		0.52	0.51	0.23	0.25


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary

Chittagong, January 29, 2018

REGENT TEXTILE MILLS LIMITED
STATEMENT OF CASH FLOWS (Un-Audited)
FOR THE PERIOD ENDED 31 DECEMBER 2017

	1-Jul-2017 to 31-Dec-2017 Taka	1-Jul-2016 to 31-Dec-2016 Taka
Cash flows from operating activities		
Cash received from customers	589,989,827	656,400,564
Cash paid to suppliers	(308,091,457)	(322,669,830)
Cash paid to employees	(133,985,189)	(117,637,657)
Cash paid for operating expenses	159,362,176	(103,658,922)
Payment of income tax	(8,249,113)	(12,599,883)
Payment for WPP & WF	(13,313,217)	-
Net cash inflow/(outflow) from operating activities (A)	285,713,026	99,834,272
Cash flows from investing activities		
Acquisition of property, plant and equipment	(79,779,374)	(109,971,177)
Capital Work In Progress	(145,939,237)	(223,344,060)
Investment in fixed deposit receipt	(8,606,773)	(35,607,396)
Interest received	37,215,571	52,210,671
Net cash inflow/(outflow) from investing activities (B)	(197,109,813)	(316,711,963)
Cash flows from financing activities		
Proceeds from long term loan	56,366,666	(16,034,631)
Proceeds from short term loan	23,668,843	421,394,057
Cash paid to affiliated companies	(103,014,948)	(48,943,817)
Cash received/(paid) from directors/sponsors	(15,676,153)	-
Dividend paid	(19,562)	(28,341,377)
Cash payment for financial expenses	(49,264,725)	(47,907,494)
Net cash inflow/(outflow) from financing activities (C)	(87,939,879)	280,166,738
Net increase of cash and cash equivalents for the Period (A+B+C)	663,334	63,289,047
Cash and cash equivalents at the beginning of the period	5,281,399	16,033,281
Cash and cash equivalents at the end of the period	5,944,733	79,322,328
Net Operating Cash Flow Per Share (Basic)	2.47	0.86


Chairman


Director


Managing Director



Chief Financial Officer


Company Secretary

Chittagong, January 29, 2018

REGENT TEXTILE MILLS LIMITED
STATEMENT OF CHANGES IN EQUITY (Un-Audited)
FOR THE PERIOD ENDED 31 DECEMBER 2017

Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total Equity
Balance as on 01 July 2017	1,155,000,000	724,782,034	986,342,088	612,341,920	3,478,466,042
Dividend for the year ended 30 June 2017	-	-	-	(52,500,004)	(52,500,004)
Profit after Income Tax	-	-	-	59,932,401	59,932,401
Revaluation Surplus Realized	-	-	(1,893,481)	1,893,481	-
Unrealized Gain/(Loss) on Available-for-sale Financial Assets	-	-	-	(3,924,199)	(3,924,199)
	-	-	(1,893,481)	5,401,679	3,508,198
	<u>1,155,000,000</u>	<u>724,782,034</u>	<u>984,448,607</u>	<u>617,743,599</u>	<u>3,481,974,240</u>
Balance as on 01 July 2016	1,100,000,000	724,782,034	990,266,215	635,671,489	3,450,719,738
Dividend for the period from 01 January 2015 to 30 June 2016	55,000,000	-	-	(165,000,000)	(110,000,000)
Profit after Income Tax	-	-	-	137,000,682	137,000,682
Revaluation Surplus Realized	-	-	(3,924,127)	3,924,127	-
Unrealized Gain/(Loss) on Available-for-sale Financial Assets	-	-	-	745,622	745,622
	55,000,000	-	(3,924,127)	(23,329,569)	27,746,304
Balance as at 30 June 2017	<u>1,155,000,000</u>	<u>724,782,034</u>	<u>986,342,088</u>	<u>612,341,920</u>	<u>3,478,466,042</u>


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary

Chittagong, January 29, 2018

REGENT TEXTILE MILLS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Un-Audited)
FOR THE PERIOD ENDED 31 DECEMBER 2017

1 BACKGROUND AND INFORMATION

1.1 Formation and Legal Status

Regent Textile Mills Limited (hereinafter referred to as "the Company") was incorporated as public company limited by shares on 30 November 1994, vide registration no. CH-C-1780 under the Companies Act, 1994. The Company started its commercial operation on 01 April 1999. The Company is listed with Dhaka Stock Exchange and Chittagong Stock Exchange as a Public quoted Company. Trading of the share of the company started in two stock exchanges from 14 December 2015.

The registered office of the company is located at 1182 Jubilee Road, Chittagong, Bangladesh and the factory is located at Kalurghat, Charkhidirpur, Bandar, Chittagong.

1.2 Nature of Business

Regent Textile Mills Limited is a 100% export oriented textile mill for high quality woven fabrics and home furnishing items. The Company's product variety ranges from 50 gsm to 450 gsm. Finished home textile products are exported to international market especially to EU market.

2 BASIS OF PREPARATION

2.1 Statement of Compliance

The financial statements of the company under reporting have been prepared in accordance with BAS 1 "Presentation of Financial Statements" under historical cost convention (except for investment in quoted securities which is measured at fair value) in a going concern concept and on accrual basis. The preparation and disclosures have been made to the Financial Statements in accordance with Generally Accepted Accounting Principles and Practice in Bangladesh in compliance with The Companies Act 1994, The Securities and Exchange Rules 1987, The Listing Regulations of Dhaka Stock Exchange Ltd (DSE) & Chittagong Stock Exchange Ltd. (CSE), International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB), as Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS) and other applicable laws and regulations.

In addition, the Company complies with the Income Tax Ordinance 1984, the Income Tax Rules 1984, the Value Added Tax Act 1991 and the Value Added Tax Rules 1991.

2.2 Accounting convention and assumption

The financial statements are prepared under the historical cost convention method (except for investment in quoted securities which is measured at fair value).

2.3 Functional and Presentation Currency

The financial statements are expressed in Bangladesh Taka which is both functional currency and reporting currency of the Company. The figures of financial statements have been rounded off to the nearest Taka.

2.4 Use of Estimates and Judgments

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates and underlying assumptions, which are reviewed on an ongoing basis. Revision to accounting estimates is recognized in the period in which the estimates are revised and in any future periods it affect.

2.5 Reporting Period

These financial statements cover period from 01 July 2017 to 31 December 2017 for all reported balances.

2.6 Preparation and Presentation of Financial Statements of the Company

The Board of Directors of Regent Textile Mills Limited is responsible for the preparation and presentation of financial statements of the Company.

2.7 Comparative Information

Comperative information has been disclosed in respect of the period ended 31 December 2016 for all numaric information in the financial statements and also narrative descriptive information where it is relevent for understanding of the current periods Financial Statements.

2.7.1 Re-arrangement

Comparative figures have been rearranged wherever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statements.

2.8 Going Concern

The company has adequate resources to continue in operation for foreseeable future and hence, the financial statements have been prepared on going concern basis. As per management assessment there are no material uncertainties related to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern.

3 SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in compliance with requirement of BFRSs (Bangladesh Financial Reporting Standards) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as applicable in Bangladesh. The following BFRSs are applicable for the financial statements for the period under audit:

BAS-1	Presentation of Financial Statements
BAS-2	Inventories
BAS-7	Statement of Cash Flows
BAS-8	Accounting Policies, Changes in Accounting Estimates and Errors
BAS-10	Events after the Reporting Period
BAS-12	Income Taxes
BAS-16	Property, Plant and Equipment
BAS-18	Revenue
BAS-19	Employee benefits
BAS-21	The effects of Changes in Foreign Exchange Rates
BAS-23	Borrowing Costs
BAS-24	Related Party Disclosures
BAS-26	Accounting and Reporting by Retirement Benefit Plans
BAS-33	Earnings per share
BAS-34	Interim Financial Reporting
BAS-36	Impairment of Assets
BAS-37	Provisions, Contingent Liabilities and Contingent Assets
BAS-38	Intangible Assets
BFRS-5	Non-current Assets Held for Sale and Discontinued Operations
BAS-32	Financial Instrument: Presentation
BAS-39	Financial Instrument: Recognition and Measurement
BFRS-7	Financial Instrument: Disclosure

3.1 Property, Plant and Equipment (PPE)

i) Recognition of Property, Plant & Equipment

These are capitalized at cost or fair value and subsequently stated net of accumulated depreciation in compliance with the BAS 16 "Property, plant and equipment". The cost of acquisition of an asset comprises of its purchase price and any directly attributable cost inclusive of inward freight, duties and non-refundable taxes for bringing the asset to its operating condition for its intended use.

Expenditure on repairs and maintenance of Property, Plant and Equipment is treated as expense when incurred. Subsequent expenditure on Property, Plant and Equipment is only recognized when the expenditure improves the condition of the asset beyond its originally assessed standard of performance.

ii) Depreciation

Depreciation is charged on property, plant and equipment on reducing balance method at the annual rate(s) shown below.

<u>Name of Assets</u>	<u>Rates</u>
Building & Other Construction	5%
Plant & Machinery	10%
Office Equipment	10%
Electrical Installation	10%
Tools & Equipment	15%
Effluent Treatment Plant	10%
Water Pump & Tube Well	10%
Motor Vehicles	15%
Furniture & Fixtures	10%
Gas Line Installation	10%
Other Assets	10%

Depreciation is charged on the month when the assets are available for use and ceased on disposal / deletion of the assets.

Allocation of total depreciation is as follows:

Factory Overhead	90%
Administrative Expenses	5%
Selling & Distribution Expenses	5%

iii) Revaluation of Property, Plant and Equipment

Since inception, the company revalued its Property, Plant and Equipment for the 1st time in the year 2010-2011. Reserve is created by the sum of revaluation surplus and depreciation is charged on the revalued assets except Land and Land Development as per the respective rate of depreciation and transferred the equal amount of depreciation to the equity as per the provision of BAS 16 "Property, plant and equipment".

iv) Retirement and Disposals

An asset is recognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gain or loss arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the assets and is recognized as gain or loss from disposal of asset under other income in the Statement of Profit or Loss & Other Comprehensive Income.

v) Impairment of Assets

The company reviews the recoverable amount of its assets at each reporting date. If there exist any indication that the carrying amount of assets exceeds the recoverable amount, the company recognizes such impairment loss in accordance with BAS-36 "Impairment of Assets".

3.2 Inventories & Consumables

Inventories comprise of raw materials, work-in-process, finished goods, spare parts & accessories which are valued in accordance with Para 21 & 25 of BAS-2 "Inventories" after making due allowance for any obsolete or slow moving item and details of valuation are as follows:

i) Raw materials	at weighted average cost
ii) Finished goods	at cost or net realizable value whichever is lower
iii) Work-in-process	at material cost plus conversion cost
iv) Accessories	at weighted average cost
v) Spare parts	at cost

3.3 Revenue Recognition

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and rebates, if any. In compliance with the requirements of BAS 18 "Revenue", revenue is recognized only when:

- The products are invoiced and dispatched to the customers i.e. Ex-factory.
- Interest income is accrued on a time basis by reference to the principal outstanding at the effective interest applicable.

3.4 Available-for-Sale Financial Assets

In accordance with BAS 39 "Financial Instruments: Recognition and Measurement" Available-for-Sale Financial Assets are recognized initially at fair value plus transaction costs that are directly attributable to acquisition of the Financial Asset. After initial recognition, these are measured without any deduction for transaction costs that may incur on sale.

Unrealized gain or loss arising from change in the fair value on Available-for-Sale Financial Assets is recognized in Other Comprehensive Income.

3.5 Taxation

Income tax expenses comprise of current and deferred tax. Income tax expenses is recognized in Statement of Profit or Loss & Other Comprehensive Income except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

i) Current Tax

Current tax is the expected tax payable on the taxable income for the year, using tax rate enacted at the reporting date.

In accordance with the section 53BB of the Income Tax Ordinance 1984, taxes were deducted from export proceeds at the realization stage by banks during the period at the rate of 0.70% . Taxes thus deducted are to be treated as the final discharge of the Company's tax liabilities u/s 82C of the Income Tax Ordinance 1984.

ii) Deferred Tax

Deferred tax is recognized using the Balance Sheet method, providing for temporary differences between the carrying amount of assets and liabilities for financial reporting purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted at the reporting date. Deferred tax asset or liability does not create a legal recovery/liability from or to the income tax authority.

3.6 Loans and Borrowings

Principal amount of the loans and borrowings are stated at their outstanding amount. Borrowings repayable within twelve months from the end of the reporting period are classified as current liabilities whereas borrowings repayable after twelve months from the end of the reporting period are classified as non-current liabilities. Accrued interest and other charges are classified as current liabilities.

3.7 Foreign Currency Transaction / Translation

Transactions in foreign currencies are translated into Bangladeshi Taka at the Exchange rate prevailing on the date of transactions in accordance with BAS-21 "The Effects of Changes in Foreign Exchange Rate." Monetary assets and liabilities in foreign currencies at the end of the reporting period are translated into Bangladeshi Taka at the rate of exchange prevailing at the end of the reporting period. All exchange differences are recognized in the Statement of Profit or Loss & Other Comprehensive Income.

3.8 Provision

In accordance with the guidelines as prescribed by BAS 37, provisions are recognized when all of the following criteria are met:

- i) When the company has a present obligation as a result of past event;
- ii) When it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation;
- and
- iii) Reliable estimate can be made of the amount of the obligation.

Provisions are shown in the Statement of Financial Position at an appropriate level with regard to an adequate provision for risks and uncertainties. An amount recorded as a provision represents the best estimate of the probable expenditure required to fulfill the current obligation at the end of the reporting period.

3.9 Contingent Liabilities and Assets

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the company. In accordance with BAS-37 "Provisions, Contingent Liabilities and Contingent Assets" are disclosed adequately.

3.10 Statement of Cash Flows

Statement of Cash Flows is prepared principally in accordance with BAS 7 "Statement of Cash Flows" and the cash flow from the operating activities have been presented under direct method as prescribed by Securities and Exchange Rules, 1987.

3.11 Events after the Reporting Period

Events after the Reporting Period that provide additional information about the Company's position at the end of the reporting period or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the Reporting Period that are not adjusting events are disclosed when they are material.

3.12 Advertisement and Promotional Expenses

All cost associated with advertising and promotional activities are charged out in the period in which incurred.

3.13 Trade Receivable

i) Recognition and Measurement

Trade receivable consists of due proceeds against sales through L/C with a tenure of 60 days to 120 days and realizable at the maturity date.

ii) Bad and Doubtful Debts

The Company does not make any provision for bad and doubtful debts because its sales/export are based on 100% confirm letter of credit with fixed maturity date.

3.14 Creditors and Accruals

Liabilities are recognized for amounts to be paid in the future for goods and services received, whether or not billed by the supplier.

3.15 Cash and Cash Equivalents

According to BAS 7 "Statement of Cash Flows" cash comprises cash in hand and bank deposit and cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. BAS 1 "Presentation of Financial Statements" provides that cash and cash equivalent are not restricted in use. Considering the provision of BAS 7 and BAS 1, cash in hand and bank balances have been considered as cash and cash equivalents.

3.16 Components of the Financial Statements

According to the Bangladesh Accounting Standards BAS 1 'Presentation of Financial Statements' the complete set of Financial Statements includes the following components:

i) Statement of Financial Position As At 31 December 2017.

ii)

Statement of Profit or Loss & Other Comprehensive Income For The Period from 01 July 2017 to 31 December 2017.

iii) Statement of Cash Flows For For The Period from 01 July 2017 to 31 December 2017.

iv) Statement of Changes in Equity For For The Period from 01 July 2017 to 31 December 2017.

v) Notes, comprising a summary of significant accounting policies and other explanatory notes.

3.17 Earnings Per Share

Earnings Per Share (EPS) is calculated in accordance with the Bangladesh Accounting Standards BAS 33 "Earnings Per Share".

i) Basic Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period.

ii) Earnings Per Share (Restated)

As the Company declared 5% stock dividend for the year ended 30 June 2016, EPS of that period was restated by dividing net profit or loss attributable to ordinary shareholders for the period ended 30 June 2016 by current year's weighted average number of shares outstanding.

iii) Diluted Earnings Per Share

As per BAS 33, there is no prospective dilutive securities, so there was no scope for dilution during the period under audit.

3.18 Related Party Transactions

The objective of BAS 24 'Related Party Disclosures' is to ensure that an entity's financial statements contain the disclosures necessary to draw attention to the possibility that its financial position and profit or loss may have been affected by the existence of related parties and by transactions and outstanding balances with such parties.

Parties are considered to be related if one party has the ability to control the other party or to exercise significant influence or joint control over the other party in making financial and operating decisions.

A party is related to an entity if: [BAS 24] directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, the entity has an interest in the entity that gives it significant influence over the entity, has joint control over the entity, the party is a member of the key management personnel of the entity or its parent, the party is a close member of the family of any individual, the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual and the party is a post-employment benefit plan for the benefit of employees of the entity.

The Company transacts with related parties and recognize as per BAS 24 'Related Party Disclosures'. Related party transactions have been disclosed adequately.

3.19 Financial Expenses

Financial expenses comprise the interest on external borrowings and bank charges and are recognized as they accrue.

3.20 Employee Benefits

i) Workers' Profit Participation & Welfare Fund

The company had created a provision for workers as "Workers' Profit Participation & Welfare Fund" by 5% of the net profit in accordance with the requirement of Chapter 15 Section 234 (Kha) of Labour Act 2006.

4 PROPERTY, PLANT AND EQUIPMENT

Detailed breakup of Property, Plant & Equipment is shown in note 4.1 & 4.2

A. Cost

	31-Dec-17 Taka	30-Jun-2017 Taka
Opening Balance	2,826,544,585	2,702,801,750
Add: Addition during the period - note 4.1	79,779,374	135,943,435
	<u>2,906,323,959</u>	<u>2,838,745,185</u>
Less: Deletion during the period - note 4.1	-	12,200,600
Closing Balance	<u>2,906,323,959</u>	<u>2,826,544,585</u>

B. Accumulated Depreciation

Opening Balance	871,932,529	815,206,201
Add: Charged during the period - note 4.1 & 4.2	34,495,378	65,727,439
	<u>906,427,907</u>	<u>880,933,640</u>
Less: Adjustments during the period - note 4.1	-	9,001,111
Closing Balance	<u>906,427,907</u>	<u>871,932,529</u>
Written Down Value (WDV) [A-B]	<u>1,999,896,052</u>	<u>1,954,612,056</u>

4.1 Property, Plant and Equipment - at Cost Less Accumulated Depreciation - note 4

(a) Cost:

Particulars	Cost (Amount in Taka)			Dep. Rate (%)	Acc. Depreciation (Amount in Taka)				Written Down Value as on 31-Dec-2017 (Taka)
	Opening Balance as on 01-Jul-2017	Addition During the Period	Deletion During the Period		Opening Balance as on 01-Jul-2017	Charged During the Period	Adjusted During the Period	Closing Balance as on 31-Dec-2017	
Land and Land Development:									
Free Hold Land	261,764,825	7,071,922	-	-	-	-	-	-	261,764,825
Building:									
Building & Other Construction	355,680,135	8,489,071	-	5%	106,203,652	6,728,930	-	112,932,582	249,476,483
Plant & Machinery:									
Plant & Machinery	922,840,985	50,558,791	-	10%	601,152,558	17,201,310	-	618,353,868	321,688,427
Effluent Treatment Plant	53,686,471	-	-	10%	28,148,242	1,250,603	-	29,398,845	25,538,229
	976,527,456	50,558,791	-		629,300,800	18,451,913	-	647,752,713	347,226,656
Equipment & Appliance:									
Office Equipment	9,646,882	2,555,190	-	10%	2,028,809	371,976	-	2,400,785	7,618,073
Electrical Installation	64,690,650	3,423,600	-	10%	28,732,638	1,943,850	-	30,676,488	35,958,012
Tools & Equipment	26,651,497	-	-	15%	23,039,856	262,548	-	23,302,404	3,611,641
Water Pump & Tube Well	11,592,000	-	-	10%	4,664,478	363,600	-	5,028,078	6,927,522
Gas Line Installation	20,784,094	-	-	10%	7,130,721	957,412	-	8,088,133	13,653,373
	133,365,123	5,978,790	-		65,596,502	3,899,385	-	69,495,887	67,768,621
Motor Vehicles:									
Motor Vehicles	69,363,305	-	-	15%	35,139,273	2,901,630	-	38,040,903	34,224,032
Furniture & Fixtures:									
Furniture & Fixtures	12,054,334	7,680,800	-	10%	7,273,705	457,905	-	7,731,610	4,780,629
Other Assets	6,735,508	-	-	10%	3,706,786	162,135	-	3,868,921	3,028,722
As on 31-Dec-2017	1,815,490,686	79,779,374	-		847,220,718	32,601,897	-	879,822,615	968,269,968
As on 30-June-2017	1,691,747,851	135,943,435	12,200,600		794,418,517	61,803,312	9,001,111	847,220,718	968,269,968

(b) Revaluation:

Particulars	Revaluation (Amount in Taka)			Dep. Rate (%)	Acc. Depreciation (Amount in Taka)				Written Down Value as on 31-Dec-2017 (Taka)
	Opening Balance as on 01-Jul-2017	Addition During the Period	Deletion During the Period		Opening Balance as on 01-Jul-2017	Charged During the Period	Adjusted During the Period	Closing Balance as on 31-Dec-2017	
Land and Land Development:									
Free Hold Land	909,968,841	-	-	-	-	-	-	-	909,968,841
Building:									
Building & Other Construction	101,085,058	-	-	5%	24,711,811	1,893,481	-	26,605,292	74,479,766
As on 31-Dec-2017	1,011,053,899	-	-		24,711,811	1,893,481	-	26,605,292	984,448,607
As on 30-June-2017	1,011,053,899	-	-		20,787,684	3,924,127	-	24,711,811	986,342,088

(c) Cost with Revaluation (a+b)

Particulars	Cost with Revaluation (Amount in Taka)			Dep. Rate (%)	Acc. Depreciation (Amount in Taka)				Written Down Value as on 31-Dec-2017 (Taka)
	Opening Balance as on 01-Jul-2017	Addition During the Period	Deletion During the Period		Opening Balance as on 01-Jul-2017	Charged During the Period	Adjusted During the Period	Closing Balance as on 31-Dec-2017	
Land and Land Development:									
Free Hold Land	1,171,733,666	7,071,922	-	-	-	-	-	-	1,178,805,588
Building:									
Building & Other Construction	456,765,193	8,489,071	-	5%	130,915,463	8,622,411	-	139,537,874	325,716,390
Plant & Machinery:									
Plant & Machinery	922,840,985	50,558,791	-	10%	601,152,558	17,201,310	-	618,353,868	355,045,908
Effluent Treatment Plant	53,686,471	-	-	10%	28,148,242	1,250,603	-	29,398,845	24,287,626
	976,527,456	50,558,791	-		629,300,800	18,451,913	-	647,752,713	379,333,534
Equipment & Appliance:									
Office Equipment	9,646,882	2,555,190	-	10%	2,028,809	371,976	-	2,400,785	9,801,287
Electrical Installation	64,690,650	3,423,600	-	10%	28,732,638	1,943,850	-	30,676,488	37,437,762
Tools & Equipment	26,651,497	-	-	15%	23,039,856	262,548	-	23,302,404	3,349,093
Water Pump & Tube Well	11,592,000	-	-	10%	4,664,478	363,600	-	5,028,078	6,563,922
Gas Line Installation	20,784,094	-	-	10%	7,130,721	957,412	-	8,088,133	12,695,961
	133,365,123	5,978,790	-		65,596,502	3,899,385	-	69,495,887	69,848,026
Motor Vehicles:									
Motor Vehicles	69,363,305	-	-	15%	35,139,273	2,901,630	-	38,040,903	31,322,402
Furniture & Fixtures:									
Furniture & Fixtures	12,054,334	7,680,800	-	10%	7,273,705	457,905	-	7,731,610	12,003,524
Other Assets	6,735,508	-	-	10%	3,706,786	162,135	-	3,868,921	2,866,587
As on 31-Dec-2017	2,826,544,585	79,779,374	-		871,932,529	34,495,378	-	906,427,907	1,999,896,052
As on 30-June-2017	2,702,801,750	135,943,435	12,200,600		815,206,201	65,727,439	9,001,111	871,932,529	1,954,612,056

1-Jul-2017 to 31-Dec-2017	Taka	1-Jul-2016 to 30-Jun-2017	Taka	Basis
31,045,840		59,154,695		90%
1,724,769		3,286,372		5%
1,724,769		3,286,372		5%
34,495,378		65,727,439		100%

4.2 Depreciation Allocated to:

Factory Overhead - note 24.2
Administrative Expenses - note 25
Selling and Distribution Expenses - note 26

5 CAPITAL WORK IN PROGRESS

	31-Dec-2017 Taka	30-Jun-2017 Taka
Opening Balance	267,926,633	-
Addition during the period		
Building and Other construction	112,692,987	267,926,633
Plant and Machineries	265,671,250	-
	378,364,237	267,926,633
	646,290,870	267,926,633
Transfer to Non-Current Assets during the period	-	-
Closing Balance	646,290,870	267,926,633

6 INVESTMENT

Fixed Deposit Receipt - note 6.1	1,412,144,254	1,403,537,481
Available-for-sale Financial Assets - note 6.2	21,505,660	23,760,600
	1,433,649,914	1,427,298,081

6.1 Fixed Deposit Receipt - note 6

National Bank Ltd., Jubilee Road Branch - note 6.1.1	54,333,107	51,287,302
Mercantile Bank Ltd., Agrabad Branch - note 6.1.2	13,023,774	10,940,180
Shahjalal Islami Bank Ltd., Jubilee Road Branch - note 6.1.3	583,357,970	441,004,712
Hajj Finance Company Ltd. - note 6.1.4	207,405,610	215,821,326
Lanka Bangla Finance Ltd. - note 6.1.5	200,000,000	-
Midas Financing Ltd. - note 6.1.6	304,023,793	245,622,077
The Premier Bank Ltd., - note 6.1.7	-	431,996,500
Reliance Finance Ltd. - note 6.1.8	-	6,865,384
CAPM Venture Capital & Finance Ltd. - note 6.1.9	50,000,000	-
	1,412,144,254	1,403,537,481

6.1.1 National Bank Ltd. - note 6.1

FDR 0016-55031974	2,452,418	2,454,918
FDR 0016-55032056	1,184,344	1,186,844
FDR 0016-55032072	696,346	696,846
FDR 1016002495344	50,000,000	-
FDR 0016-55032238	-	584,537
FDR 0016-55032345	-	3,342,408
FDR 0016-55032584	-	788,127
FDR 0016-55032741	-	298,431
FDR 0016-55032997	-	1,093,511
FDR 0016-55033599	-	903,275
FDR 0016-55033731	-	930,845
FDR 0016-55034309	-	720,327
FDR 0016-55034713	-	1,297,833
FDR 0016-55035439	-	1,212,422
FDR 0016-55036305	-	1,275,039
FDR 0016-55037088	-	1,593,547
FDR 0016-55037492	-	1,043,633
FDR 0016-55037749	-	1,473,433
FDR 0016-55038268	-	1,659,221
FDR 0016-55038615	-	1,812,527
FDR 0016-55038986	-	2,064,696
FDR 0016-55039349	-	1,691,692
FDR 0016-55039811	-	1,702,999
FDR 0016-55041172	-	1,598,660
FDR 0016-55041412	-	795,200
FDR 0016-55041701	-	1,258,038
FDR 0016-55042187	-	1,938,439
FDR 0016-55042195	-	793,606
FDR 0016-55042939	-	764,455
FDR 0016-55044051	-	1,431,607
FDR 0016-55044638	-	991,771
FDR 0016-55046064	-	1,367,990
FDR 0016-55046725	-	1,298,149

FDR 0016-55047252
FDR 0016-55049471
FDR 0016-55048556
FDR 0016-55050405
FDR 0016-55051361
FDR 1016001867894
FDR 001655052161
FDR 1016002029657

31-Dec-2017 Taka	30-Jun-2017 Taka
-	1,276,771
-	1,162,627
-	2,093,374
-	1,082,572
-	861,961
-	1,359,894
-	158,770
-	1,226,307
54,333,107	51,287,302

6.1.2 Mercantile Bank Ltd. - note 6.1

MBL FDR 0190835
MBL FDR 0191643
MBL FDR 41300238974
MBL FDR 41300239162
MBL FDR 41300239323
MBL FDR 0243332
MBL FDR 0243413
MBL FDR 0243232
MBL FDR 41300239559
MBL FDR 4111427788
MBL FDR 110441116035644
MBL FDR 110441116339937
MBL FDR 38050263645
MBL FDR 0263823
MBL FDR 110441118890673
MBL FDR 110441119654736
MBL FDR 110441120394942
MBL FDR 110441121056676
MBL FDR 110441121878633
MBL FDR 110441122256733

601,457	601,457
925,685	885,823
1,207,120	1,207,120
786,615	786,615
227,914	227,914
115,815	114,527
304,925	301,433
1,114,490	1,066,498
241,277	241,277
670,947	663,483
712,694	704,765
139,121	137,573
264,440	261,498
773,579	764,973
1,349,787	1,334,771
671,525	664,054
385,744	381,453
601,639	594,946
1,268,000	-
661,000	-
13,023,774	10,940,180

6.1.3 Shahjalal Islami Bank Ltd. - note 6.1

FDR 001430
FDR 001431
FDR 001434
FDR 014616

343,186,680	333,822,911
110,171,289	107,181,801
100,000,000	-
30,000,000	-
583,357,970	441,004,712

6.1.4 Hajj Finance Company Ltd. - note 6.1

FDR 1432002946
FDR 1432003587
FDR 1432002935

100,000,000	112,118,997
107,405,610	103,702,329
-	-
207,405,610	215,821,326

6.1.5 Lanka Bangla Finance Ltd. - note 6.1

FDR 2-22800000115
FDR 2-22800000182
FDR 2-22800000452
FDR 2-22800000453

-	-
-	-
50,000,000	-
150,000,000	-
200,000,000	-

6.1.6 Midas Financing Ltd. - note 6.1

FDR D06225
FDR D06939
FDR D06948
FDR D07857

120,172,456	115,745,202
107,881,962	103,907,500
25,969,375	25,969,375
50,000,000	-
304,023,793	245,622,077

6.1.7 The Premier Bank Ltd. - note 6.1

FDR 010224300051429

FDR 010224300051430

6.1.8 Reliance Finance Ltd. - note 6.1

FDR 02/1632

FDR 02/1123

FDR 02/1265

6.1.9 CAPM Venture Capital & Finance Ltd. - note 6.1

FDR 1325/0218/2017

6.2 Available-for-sale Financial Assets - note 6

Dhaka Bank Ltd.

Summit Power Ltd.

IDLC Finance Ltd. - note 6.2.1

Shahajibazar Power Co. Ltd. - note 6.2.1

	31-Dec-2017 Taka	30-Jun-2017 Taka
	-	215,998,250
	-	215,998,250
	-	431,996,500
	-	-
	-	6,865,384
	-	-
	-	-
	-	6,865,384
	50,000,000	-
	50,000,000	-
	20,715,860	-
	789,800	-
	-	672,600
	-	23,088,000
	21,505,660	23,760,600

6.2.1 The Details are stated below: - note 6.2

Particulars	No. of Shares	Face Value Per Share (Taka)	Average Cost (Taka)	Cost of Acquisition (Taka)	Quoted Rate Per Share as on (Taka)	Total Market Value of Share (Taka)	Unrealized Gain/(Loss) [Taka]
31-Dec-2017							
Dhaka Bank Ltd.	941,630	10	24.49	23,757,465	22.00	20,715,860	(3,041,605)
Summit Power Ltd.	22,000	10	42.13	926,772	35.90	789,800	(136,972)
						21,505,660	(3,178,577)
30-Jun-2017							
IDLC Finance Ltd.	9,500	10	69.61	661,278	70.80	672,600	11,322
Shahajibazar Power	160,000	10	139.71	22,353,699	144.30	23,088,000	734,300
						23,760,600	745,622

The above Investment in marketable securities that are designated as available-for-sale by the management. These are measured at fair value and

6.2.2 Unrealized Gain/(Loss) on Marketable Securities:

Unrealized Gain/(Loss) Position as on 31-December-2017

(3,178,577)

(3,178,577)

Unrealized Gain/(Loss) Position as on 30-Jun-2017

745,622

745,622

7 INVENTORIES

Raw Materials - note 24.1

Work-in-Process - note 24

Finished Goods - note 24

Accessories & Trims - note 24.1

Stores & Spares - note 24.2

	76,081,923	78,123,995
	216,931,019	217,865,820
	45,527,904	39,170,322
	9,768,479	9,536,250
	52,613,354	54,987,671
	400,922,679	399,684,058

7.1 All carrying amount of inventories are pledged as security for different short term loan facilities with Shahjalal Islami Bank Limited and National Bank Limited.

Note: Quantity wise schedule of Inventories as required under Schedule XI, Part II of The Companies Act 1994 is shown in note 36.1

8 ACCOUNTS & OTHER RECEIVABLE

Accounts Receivable - note 8.1
Other Receivable - note 8.2

31-Dec-2017 Taka	30-Jun-2017 Taka
---------------------	---------------------

635,301,260	560,561,691
9,512,218	40,150,600
644,813,478	600,712,291

8.1 Accounts Receivable - note 8

For Sale of RMG - note 8.1.1
For Sale of Hometex - note 8.1.2
For Servicing Job - note 8.1.3
For Cash Incentive - note 8.1.4
Add: Foreign Currency fluctuation gain/(loss) due to translation of
Trade Receivables during the period with reference to BAS 21.

195,072,299	145,297,968
109,529,444	87,906,887
163,273,164	154,000,000
171,350,493	161,817,653
(3,924,140)	11,539,183
635,301,260	560,561,691

8.1.1 For Sale of RMG - note 8.1

Opening Balance
Add: Sales during the period- note 23

Less: Realized during the period

145,297,968	269,282,858
204,293,335	349,759,198
349,591,303	619,042,056
154,519,004	473,744,088
195,072,299	145,297,968

8.1.2 For Sale of Hometex - note 8.1

Opening Balance
Add: Sales during the period- note 23

Less: Realized during the period

87,906,887	109,426,965
398,030,641	435,749,055
485,937,528	545,176,020
376,408,084	457,269,133
109,529,444	87,906,887

8.1.3 For Servicing Job - note 8.1

Opening Balance
Add: Servicing during the period- 23

Less: Realized during the period

154,000,000	-
56,787,402	245,203,151
210,787,402	245,203,151
47,514,238	91,203,151
163,273,164	154,000,000

8.1.4 For Cash Incentive - note 8.1

Opening Balance
Add: Provision made during the period - note 23

Less: Realized during the period

161,817,653	170,870,122
21,081,340	27,492,788
182,898,993	198,362,910
11,548,500	36,545,257
171,350,493	161,817,653

8.1.5 Disclosure as per Schedule-XI, Part-I, of The Companies Act, 1994

Debts exceeding 6 Months
Other debts less provision

-	-
-	-

Debts considered good & secured
Debts considered good without security
Debts considered doubtful or bad
Debts due by directors or other officers
Debts due from companies under same management
Maximum debt due by directors or officers at any time

467,874,907	387,204,855
171,350,493	161,817,653
639,225,400	549,022,508

There is no related party transaction including in Accounts Receivable except the following:-

- i) Anowara Fashions Limited
- ii) Legacy Fashion Limited
- iii) Siam's Superiors Limited

-	12,505,600
-	34,710,900
-	47,216,500

8.2 Other Receivable - note 8

Insurance Claim

31-Dec-2017 Taka	30-Jun-2017 Taka
9,512,218	40,150,600
9,512,218	40,150,600

Note: There was an incident of fire in the factory area on 27 November 2016. The company management submitted a claim on the

9 INTEREST RECEIVABLES

Interest Receivable on FDR - note 9.1

15,284,190	3,296,553
15,284,190	3,296,553

9.1 Bank wise Interest Receivable on FDR - note 9

Bank Name	FDR No.	Rate	Interest Received Up to	31-Dec-2017 Taka	30-Jun-2017 Taka
National Bank Limited	NBL FDR 0016-55031974	5.50%	27-Mar-17	104,534	35,630
	NBL FDR 0016-55032056	5.50%	17-May-17	47,949	8,244
	NBL FDR 0016-55032072	5.50%	10-Apr-17	27,660	14,687
	NBL FDR 1016002495043	5.50%	15-Apr-17	41,667	8,091
	NBL FDR 0016-55032238	6.00%	9-May-17	-	5,066
	NBL FDR 0016-55032345	6.25%	17-Jun-17	-	7,544
	NBL FDR 0016-55032584	6.75%	19-Jul-16	-	51,130
	NBL FDR 0016-55032741	5.25%	6-Aug-16	-	14,275
	NBL FDR 0016-55032997	5.50%	31-Oct-16	-	40,430
	NBL FDR 0016-55033599	6.00%	14-Feb-17	-	20,474
	NBL FDR 0016-55033731	6.00%	28-Feb-17	-	18,927
	NBL FDR 0016-55034309	6.00%	27-May-17	-	4,082
	NBL FDR 0016-55034713	5.25%	7-Aug-16	-	61,890
	NBL FDR 0016-55035439	6.75%	19-Jul-16	-	78,656
	NBL FDR 0016-55036305	6.00%	2-Feb-17	-	31,451
	NBL FDR 0016-55037088	6.00%	4-May-17	-	15,139
	NBL FDR 0016-55037492	6.75%	21-Jul-16	-	67,314
	NBL FDR 0016-55037749	5.50%	4-Oct-16	-	60,554
	NBL FDR 0016-55038268	6.00%	20-Feb-17	-	35,950
	NBL FDR 0016-55038615	6.00%	3-Jun-17	-	8,156
	NBL FDR 0016-55038986	5.25%	24-Aug-16	-	93,341
	NBL FDR 0016-55039349	5.50%	14-Nov-16	-	58,927
	NBL FDR 0016-55039811	6.00%	2-Feb-17	-	42,007
	NBL FDR 0016-55041172	5.25%	10-Aug-16	-	75,537
	NBL FDR 0016-55041412	5.50%	26-Sep-16	-	33,652
	NBL FDR 0016-55041701	5.50%	27-Nov-16	-	41,323
	NBL FDR 0016-55042187	5.75%	24-Jan-17	-	48,609
	NBL FDR 0016-55042195	5.50%	24-Jan-17	-	19,036
	NBL FDR 0016-55042939	6.00%	19-Apr-17	-	9,173
	NBL FDR 0016-55044051	5.50%	3-Oct-16	-	59,054
	NBL FDR 0016-55044638	5.75%	5-Jan-17	-	27,880
	NBL FDR 0016-55046064	6.25%	10-Jun-17	-	4,750
	NBL FDR 0016-55046725	5.25%	22-Aug-16	-	59,066
	NBL FDR 0016-55047252	5.50%	11-Dec-16	-	39,208
	NBL FDR 0016-55049471	5.50%	13-Oct-16	-	46,182
	NBL FDR 0016-55048556	6.25%	22-Jun-17	-	2,907
	NBL FDR 0016-55050405	6.00%	2-Mar-17	-	21,651
	NBL FDR 0016-55051361	6.75%	13-Jul-16	-	56,889
	NBL FDR 1016001867894	6.00%	29-May-17	-	7,253
	NBL FDR 0016-55052161	5.50%	25-Oct-16	-	6,016
Mercantile Bank Limited	MBL FDR 0190835	6.00%	30-May-17	19,397	3,108
	MBL FDR 0191643	5.00%	15-Sep-16	12,381	35,433
	MBL FDR 41300238974	5.00%	22-Dec-16	56,433	31,855
	MBL FDR 41300239162	6.50%	9-Mar-17	37,964	16,049
	MBL FDR 41300239323	6.50%	17-Apr-17	9,555	3,045
	MBL FDR 0243332	5.00%	6-May-17	2,157	875
	MBL FDR 0243413	5.00%	29-Jun-17	3,621	42

				31-Dec-2017 Taka	30-Jun-2017 Taka
Mercantile Bank Limited	MBL FDR 0243232	5.00%	1-Sep-16	16,857	44,734
	MBL FDR 41300239559	6.00%	19-Jun-17	7,057	442
	MBL FDR 41114277788	5.00%	1-Jun-17	10,316	2,672
	MBL FDR 110441116035644	5.00%	4-Apr-17	16,125	8,516
	MBL FDR 110441116339937	5.00%	8-May-17	2,556	1,013
	MBL FDR 38050263645	5.00%	1-Jun-17	4,066	1,053
	MBL FDR 0263823	5.00%	13-Apr-17	16,632	8,287
	MBL FDR 110441118890673	5.00%	4-May-17	25,477	10,567
	MBL FDR 110441119654736	5.00%	15-May-17	11,752	4,243
	MBL FDR 110441120394942	5.00%	2-May-17	7,377	3,126
	MBL FDR 110441121056676	5.00%	-	7,069	-
	MBL FDR 110441121878633	5.00%	-	26,470	-
	MBL FDR 110441122256733	5.00%	30-Jun-17	9,171	-
Shahjalal Islami Bank Limited	001430	7.00%	28-Dec-17	200,192	125,184
	001431	7.00%	28-Dec-17	64,267	-
	001434	7.00%	-	2,955,556	-
	014616	7.00%	-	530,833	40,193
Reliance Finance Limited	02/1632	9.25%	1-Mar-17	-	224,984
Hajj Finance Company Limited	1432002935	9.00%	22-Dec-16	-	-
	1432003587	8.25%	27-Jun-17	101,439	47,530
	1432002946	8.25%	28-Jun-17	212,500	205,551
Lanka Bangla Finance Limited	2-22800000452	7.75%	-	1,636,111	-
	2-22800000453	7.75%	-	4,908,333	-
The Premier Bank Limited	010224300051429	4.00%	15-Jun-17	-	359,997
	010224300051430	4.00%	15-Jun-17	-	359,997
Midas Financing Limited	D06225	8.75%	23-Jun-17	240,345	196,928
	D06939	8.75%	22-Jun-17	242,734	202,042
	D06948	8.75%	22-Jun-17	25,969	18,936
	D07857	8.50%	-	1,847,222	-
CAPM Venture Capital & Finance	1325/0218/2017	8.50%	-	1,794,444	-
				15,284,190	3,296,553

9.2 Disclosure as per Schedule-XI, Part-I, of The Companies Act, 1994

Interest receivable exceeding 6 Months
Other interest receivable less provision

15,284,190 3,296,553

Interest receivable considered good & secured
Interest receivable considered good without security
Interest receivable considered doubtful or bad
Interest receivable from directors or other officers
Interest receivable from companies under same management
Maximum interest receivable from directors or officers at any time

15,284,190 3,296,553
- -
- -
- -
- -
- -

15,284,190 3,296,553

10 ADVANCES, DEPOSITS AND PREPAYMENTS

Advances - note 10.1
Deposits - note 10.2
Prepayments - note 10.3

368,105,327 556,785,012
83,831,118 50,431,755
995,218 112,653
452,931,663 607,329,420

10.1 Advances - note 10

L/C Margin
For Supply of Yarn - note 10.1.1
For Supply of Chemicals & Accessories - note 10.1.2
For Supply of Stores & Spares - note 10.1.3
For Capital Expenditure - note 10.1.4
For Revenue Expenditure - note 10.1.5
Advance to Employees
Advance Income Tax (Deducted at source)
Other Advances - note 10.1.6

9,728,570 13,392,718
25,321,002 9,969,960
16,941,551 29,778,935
2,335,246 1,723,003
130,647,854 316,498,770
136,504,964 148,870,974
3,418,232 3,868,983
25,323,473 17,074,360
17,884,435 15,607,309
368,105,327 556,785,012

	31-Dec-2017 Taka	30-Jun-2017 Taka
10.1.1 For Supply of Yarn - note 10.1		
Amber Rotor Mills Ltd.	-	1,741,350
Delsey Cotton Spinning Mills Ltd.	15,444,160	7,661,160
Zaber Zubair Spinning Mills Ltd.	567,450	567,450
Square Spinning and Textile Mills Ltd.	2,522,752	-
Unitex Composite Mills Ltd.	3,506,640	-
Viyellatex Spinning Ltd.	3,280,000	-
	25,321,002	9,969,960
10.1.2 For Supply of Chemicals & Accessories - note 10.1		
A N Accessories Industries Ltd.	1,166,844	1,166,844
Accent Labels HK Ltd.	-	73,998
Active Zipper Ltd.	241,383	241,383
Archroma Singapore PTE Ltd	1,073,373	2,075,073
AS Packaging	11,564	-
Bersa Tekstil Ve Kimya Sanayi	-	862,290
Changhou Daosheng & NBSP	1,506,870	1,506,870
Cromogenia Lints	-	750,526
Decagon Accessories Ltd.	234,213	234,213
Dystar Singapore Pte. Ltd	1,309,288	2,094,208
Fabian Industries Ltd.	-	48,245
Fabian Zip Fastner Industries Ltd.	408,524	-
Fortune Packaging Ltd.	390,000	390,000
Garments Solutions Ltd.	312,897	312,897
J.B. Enterprise	994,244	647,444
Jamuna Traders	457,470	457,470
Korino Kimya Tekst	-	3,481,920
Laila Enterprise	-	582,660
Liberty Poly Zone	1,021,032	1,021,032
Madura Coats Pvt. Ltd.	1,185,996	518,700
Master Enterprise	2,830,000	-
Matex International Limited	-	800
New Carton Pack	1,302,602	1,302,602
New Look Chem Singapore Pte	93,600	1,684,800
New Provati Material Store	222,300	222,300
PNR Industries Ltd.	989,083	623,112
Prakash Chemical Int. Limited	-	2,719,238
Prochem Tekstill Kimya San Tic AS	-	1,842,301
Rangunia Press	143,485	143,485
S.R. Accessories Ltd.	361,218	361,218
Samuda Chemical Complex Ltd	685,565	1,201,925
Taijin Chengyuan Chemical Co. Ltd	-	901
Taiwan Persotex Corporation	-	973,440
Textilechemie DR. Pretty GMBH	-	922,896
World Chem FZE	-	1,314,144
Zhejiang Ruihua Chemical Co. Ltd	-	-
	16,941,551	29,778,935
10.1.3 For Supply of Stores & Spares - note 10.1		
Elisabeth Kauffmann	360,246	360,246
Atlas Corpc	1,975,000	30,946
Karl Mayer Textilemaschinen AG	-	1,331,811
	2,335,246	1,723,003

10.1.4 For Capital Expenditure - note 10.1

	31-Dec-2017 Taka	30-Jun-2017 Taka
Abdul Kader-Contractor	-	224,000
IT Configure Systems Limited	197,949	197,979
Mitali Engineers	50,000	50,000
Mr. Khokon (Furniture)	-	367,000
Mr. Rokon (Factory-Furniture)	-	1,150,000
Nasir Brothers	102,516	132,687
Nasir Iron Mart	399,200	-
Navana CNG Ltd.	80,947	-
Other Advance	104,207,842	301,207,842
R-Amin & Brothers	25,000,000	12,500,000
Shirin Enterprise	50,000	-
Star Partical Board Mills Ltd.	32,400	32,400
Texus Engineering Co. Ltd.	527,000	-
Titu Thai Alluminium	-	636,862
	130,647,854	316,498,770

10.1.5 For Revenue Expenditure - note 10.1

Ideal Printing House	188,390	188,390
Padma Weaving Ltd.	307,596	-
In-Between	66,700	206,700
Advance against servicing charges for Dyeing & Printing	85,303,598	93,267,151
Advance against servicing charges for Weaving	50,150,441	54,651,919
Karnaphuli Washing Industries	175,500	175,000
Hohenstein Textile Testing GMBH	170,236	-
Agrani Insurance Company Ltd.	-	48,624
Toyeb Shah Store	-	290,810
Yonusco T&A BD Ltd.	142,503	42,380
	136,504,964	148,870,974

10.1.6 Other Advances - note 10.1

1st Choice	55,000	55,000
Advance Design Concept	750,000	750,000
Armina Furniture	30,000	30,000
C. Jahn AB	-	417,612
Canteen Subsidy	-	46,000
Check Point Systems Hongkong	204,062	199,625
Custom Duty	777,244	777,244
Das Impex	496,000	496,000
Eastern Electrical and Repairing Works	9,000	-
Employees Welfare Fund	-	255,329
Glory Trade center	3,500	-
Habib Sons	1,000,000	1,000,000
Hossain Spring	4,400	-
Islami Insurance Bangladesh Ltd.	48,481	-
IT Configure Systems Ltd.	-	197,949
J S Mondt International	44,000	-
K Enterprise	2,060,000	-
Kalurghat Cold Storage	10,200,000	10,800,000
Key Chem (Pvt.) Ltd.	260,000	-
Laboni Enterprise	532,730	332,730
Long Lasting Coating	373,755	-
MJL Bangladesh Ltd.	50,460	-
Rupali Textile Mills Ltd.	780,000	-
S.A. Logistic	96,133	36,320
Safety First Pvt. Ltd.	100,000	100,000
SGS Bangladesh Limited	-	113,500
System Solutions Ltd.	4,850	-
Talha Fabrics Ltd.	4,820	-
	17,884,435	15,607,309

	31-Dec-2017 Taka	30-Jun-2017 Taka
10.2 Deposits - note 10		
Commissioner of Customs	1,112,551	1,112,551
BG Margin - Bangladesh General Insurance Company Ltd.	-	-
Central Depository of Bangladesh Limited	500,000	500,000
Bangladesh Telecommunications Company Ltd. (BTCL)	38,150	38,150
Karnaphuli Gas Distribution Company Ltd. (KGDCL)	7,547,430	6,498,118
G4S Secure Solutions BD Ltd.	11,500	-
Bangladesh Power Development Board (BPDB)	155,200	155,200
Foreign Bill Awaiting Remittance - note- 10.2.1	74,466,287	42,127,736
	83,831,118	50,431,755
10.2.1 Foreign Bill Awaiting Remittance- note 10.2		
Mercantile Bank Limited	24,204,320	34,303,195
National Bank Limited	5,459,852	-
Shahjalal Islami Bank Limited	44,802,114	6,064,800
Sonali Bank Limited	-	1,759,741
	74,466,287	42,127,736
10.3 Prepayments - note 10		
Prepaid Insurance	995,218	112,653
	995,218	112,653
10.4 Disclosure as per Schedule-XI, Part-I, of The Companies Act, 1994		
Advances exceeding 6 Months	-	7,225,797
Other advances less provision	-	-
Advances and deposits considered good & secured	210,420,326	190,546,806
Advances and deposits considered good without security	-	-
Advances and deposits considered doubtful or bad	-	-
Advances and deposits due by directors or other officers	-	-
Advances and deposits due from companies under same management.	-	-
Maximum advances and deposits due by directors or officers at any time	-	-
	210,420,326	190,546,806
There is no related party transaction including in Advance, Deposits & Prepayments except the		
i) Habib Sons	55,000	55,000
ii) Regent Fabrics Limited (Servicing Charge - Dyeing & Printing)	85,303,598	93,267,151
iii) Regent Weaving Limited (Servicing Charge - Weaving)	50,150,441	54,651,919
	135,509,039	147,974,070
Advance, Deposits & Prepayments which are considered doubtful or debt will be written off after 3 years maturity.		
11 DUE FROM AFFILIATED COMPANIES		
Regent Fabrics Limited - note 11.1	153,111,345	152,532,442
Regent Weaving Limited - note 11.2	17,598,659	15,162,614
HG Aviation Ltd. - note 11.3	100,000,000	-
	270,710,004	167,695,056
11.1 Regent Fabrics Limited - note 11		
Opening Balance	152,532,442	141,280,424
Fund extended during the period	26,587,990	450,094,920
	179,120,432	591,375,344
Repaid/ Adjusted during the period	(26,009,087)	(438,842,902)
Closing Balance	153,111,345	152,532,442
11.2 Regent Weaving Limited - note 11		
Opening Balance	15,162,614	12,412,872
Fund extended during the period	19,521,322	182,456,271
	34,683,936	194,869,143
Repaid/ Adjusted during the period	(17,085,277)	(179,706,529)
Closing Balance	17,598,659	15,162,614

11.3 HG Aviation Ltd. - note 11

Opening Balance	-
Fund extended during the period	130,000,000
	130,000,000
Repaid/ Adjusted during the period	(30,000,000)
Closing Balance	100,000,000

31-Dec-2017
Taka

30-Jun-2017
Taka

12 CASH AND CASH EQUIVALENTS

Cash in Hand - note 12.1	226,100	96,607
Cash at Bank - note 12.2	5,718,633	5,184,792
	5,944,733	5,281,399

12.1 Cash in Hand - note 12

Head Office	88,222	10,631
Dhaka Office	79,091	46,293
Factory Office	58,787	39,683
	226,100	96,607

12.2 Cash at Bank: Balances with Schedule Banks - note 12

Bank	Branch	A/c No.		
AB Bank Limited	Agrabad Branch	CD A/C - 410786889000	11,345	49,818
Al Arafah Islami Bank Ltd.	Agrabad Branch	CD A/C - 0051020018121	-	281
Brac Bank Limited	Agrabad Branch	CD A/C-1101202834712001	25,934	26,659
Brac Bank Limited	Agrabad Branch	FC (\$)-1101202834712002	145,357	145,357
Brac Bank Limited	Agrabad Branch	FC (€)-1101202834712004	4,786	4,786
Dutch Bangla Bank Limited	Agrabad Branch	CD A/C - 102-110-19532	4,980	14,653
Islami Bank (BD) Limited	Agrabad Branch	CD A/C - 4711	2,056	2,631
Mercantile Bank Limited	Agrabad Branch	FDR	28,000	1,234,000
Mercantile Bank Limited	Agrabad Branch	CD A/C - 010411100011529	27,856	(26,645)
Mercantile Bank Limited	Agrabad Branch	FC/ERQ A/C	1,321,913	695,648
Mutual Trust Bank Ltd.	Jubilee Road Branch	CD A/C - 0018-0210008650	5,496	50,058
National Bank Limited	Jubilee Road Branch	CD A/C - 33332	(131,387)	490,969
National Bank Limited	Jubilee Road Branch	FC A/C (\$)	3,390,237	1,602,093
National Bank Limited	Jubilee Road Branch	FC A/C (€)	425,041	425,041
National Bank Limited	Jubilee Road Branch	FDR	28,795	313,668
NCC Bank Limited	Majhirghat Branch	CD A/C - 01012166	8,023	8,598
NRB Bank Limited	Chittagong Main Branch	CD A/C - 2012050019413	38,594	40,640
Shahjalal Islami Bank Ltd.	Jubilee Road Branch	CD A/C- 3003-1110002816	(400,141)	(30,136)
Shahjalal Islami Bank Ltd.	Jubilee Road Branch	FC/ERQ A/C	691,734	-
Social Islami Bank Limited	Jubilee Road Branch	CD A/C - 0231330010611	4,520	5,095
Sonali Bank Limited	Agrabad Branch	FC A/C- 207031100	17,829	17,829
Sonali Bank Limited	Agrabad Branch	CD A/C- 148/33010123	8,922	-
Standard Chartered Bank Ltd.	Chittagong Main Branch	CD A/C - 01-2854139-01	58,742	113,749
			5,718,633	5,184,792

13 SHARE CAPITAL

13.1 Authorized Capital

150,000,000 Ordinary Shares of Tk 10 each

31-Dec-17
Taka

30-Jun-2017
Taka

1,500,000,000
1,500,000,000

1,500,000,000
1,500,000,000

13.2 Issued, subscribed and paid-up Capital

115,500,000 Ordinary Shares of Tk 10 each

1,155,000,000
1,155,000,000

1,155,000,000
1,155,000,000

13.3 A. Position of Shareholding as at 31 December 2017

Name of the Shareholders	Nature of Shareholding	Nationality	31-Dec-2017		30-Jun-2017
			%		Taka
Mr. Md. Yakub Ali	Individual	Bangladeshi	12.06	139,263,130	139,263,130
Mr. Md. Yasin Ali	Individual	Bangladeshi	12.12	140,000,490	140,000,490
Mrs. Anjumanara Begum	Individual	Bangladeshi	3.23	37,346,900	37,346,900
Mrs. Amina Mahabub	Individual	Bangladeshi	7.58	87,499,180	87,499,180
Mrs. Salma Yasin	Individual	Bangladeshi	3.17	36,609,670	36,609,670
Mr. Mashruf Habib	Individual	Bangladeshi	2.89	33,390,000	33,390,000
Mr. Tanvir Habib	Individual	Bangladeshi	5.30	61,250,230	61,250,230
Mrs. Tanima Mahabub	Individual	Bangladeshi	2.65	30,625,180	30,625,180
Ms. Sarfinaz Mahabub	Individual	Bangladeshi	2.65	30,625,180	30,625,180
Mr. Salman Habib	Individual	Bangladeshi	2.89	33,390,000	33,390,000
General Shareholders	Individual	Bangladeshi	45.45	525,000,040	525,000,040
Total			100	<u>1,155,000,000</u>	<u>1,155,000,000</u>

B. The details of the above shareholdings are as follows:

Name of the shareholders	Nature of Shareholding	No. of Shares held		Amount in Taka	
		31-Dec-2017	30-Jun-2017	31-Dec-2017	30-Jun-2017
Mr. Md. Yakub Ali	Individual	13,926,313	13,926,313	139,263,130	139,263,130
Mr. Md. Yasin Ali	Individual	14,000,049	14,000,049	140,000,490	140,000,490
Mrs. Anjumanara Begum	Individual	3,734,690	3,734,690	37,346,900	37,346,900
Mrs. Amina Mahabub	Individual	8,749,918	8,749,918	87,499,180	87,499,180
Mrs. Salma Yasin	Individual	3,660,967	3,660,967	36,609,670	36,609,670
Mr. Mashruf Habib	Individual	3,339,000	3,339,000	33,390,000	33,390,000
Mr. Tanvir Habib	Individual	6,125,023	6,125,023	61,250,230	61,250,230
Mrs. Tanima Mahabub	Individual	3,062,518	3,062,518	30,625,180	30,625,180
Ms. Sarfinaz Mahabub	Individual	3,062,518	3,062,518	30,625,180	30,625,180
Mr. Salman Habib	Individual	3,339,000	3,339,000	33,390,000	33,390,000
General Shareholders	Individual	52,500,004	52,500,004	525,000,040	525,000,040
Total		<u>115,500,000</u>	<u>115,500,000</u>	<u>1,155,000,000</u>	<u>1,155,000,000</u>

C. Distribution schedule of the shares as at 31 December 2017 is given below as required by listing regulations:

Slabs by number of shares	Number of Shareholders	No. of Shares	Holding (%)
Less than 500	22,333	3,504,819	3
From 501 to 5,000	2,381	5,162,316	4
From 5,001 to 10,000	533	4,050,051	4
From 10,001 to 20,000	326	4,666,496	4
From 20,001 to 30,000	89	2,207,075	2
From 30,001 to 40,000	48	1,728,346	1
From 40,001 to 50,000	39	1,823,199	2
From 50,001 to 100,000	58	4,294,801	4
From 100,001 to 1,000,000	27	6,974,529	6
Above 1,000,000	16	81,088,368	70
Total	<u>25,850</u>	<u>115,500,000</u>	<u>100</u>

31-Dec-2017
Taka

30-Jun-2017
Taka

14 REVALUATION SURPLUS

Opening Balance

986,342,088

990,266,215

Less: Realized during the period- Note 4.1(b)

(1,893,481)

(3,924,127)

Closing Balance

984,448,607

986,342,088

15 SHARE PREMIUM ACCOUNT

Opening Balance

724,782,034

724,782,034

Add: Addition during the period

-

-

724,782,034

724,782,034

Less : Adjusted with deferred IPO expenses

-

-

Closing Balance

724,782,034

724,782,034

	31-Dec-2017 Taka	30-Jun-2017 Taka
16 RETAINED EARNINGS		
Opening balance	612,341,920	635,671,489
Add: Profit after income tax	59,932,401	137,000,682
Add: Revaluation surplus realized - note 14	1,893,481	3,924,127
Less: Dividend for the period from 01 January 2015 to 30 June 2016	-	(165,000,000)
Less: Dividend for the Year ended 30 June 2017	(52,500,004)	-
Add: Unrealized gain/(loss) on available-for-sale financial assets - note 6.2.2	(3,924,199)	745,622
Closing Balance	<u>617,743,599</u>	<u>612,341,920</u>
17 LONG TERM LOAN		
Shahjalal Islami Bank Ltd., Jubilee Road Branch- note 17.3	<u>856,366,666</u>	<u>800,000,000</u>
	<u>856,366,666</u>	<u>800,000,000</u>
17.1 Current Portion of Long Term Loan - note 17.2.1, 17.2.2 & 17.3.1	<u>44,404,553</u>	<u>14,254,723</u>
Non-current Portion of Long Term Loan - note 17.2.1, 17.2.2 & 17.3.1	<u>811,962,113</u>	<u>785,745,277</u>
	<u>856,366,666</u>	<u>800,000,000</u>
Break up of Long Term Loan:		
17.1.1 Loan Account No. 801137000343 - note 17.1		
Opening Balance	-	3,982,875
Add: Interest / Excise Duty during the period	-	-
	-	<u>3,982,875</u>
Less: Payment during the period	-	<u>3,982,875</u>
Closing Balance	-	-
Less: Current portion of long term loan	-	-
Non-current portion of long term loan	-	-
Limit amount : Tk 164,400,000		
Purpose : To provide monitorium to the project		
Sanction date : 24-Mar-2008		
Interest rate : Nil		
Security : First charge of fixed and floating asset of the Company		
Installment size : Tk 6,576,000 per quarter		
Tenure : 11 years		
17.2 Industrial Promotion & Development Company of Bangladesh Limited - note 17		
IPDC Term Loan (Working Capital Loan) - note 17.2.1	-	-
	-	-
17.2.1 IPDC Term Loan - note 17.2		
Opening Balance	-	139,318,874
Add: Loan received during the period	-	-
Add: Interest charged during the period	-	13,010,965
	-	<u>152,329,839</u>
Less: Payment during the period	-	<u>152,329,839</u>
Closing Balance	-	-
Less: Current portion of long term loan	-	-
Non-current portion of long term loan	-	-
Loan -01		
Limit amount : Tk 75,000,000		
Purpose : To support business operation		
Sanction date : 18-Apr-2012		
Interest rate : 11%		
Security : Hypothecation of all the Moveable Assets, Personal Guarantee of all the Directors, Corporate Guarantee of Habib Steels Ltd.		
Installment size : Tk 2,122,310 per month		
No. of Installments : 48		
Tenure : 4 years		

Loan -02

Limit amount	: Tk 150,000,000
Purpose	: To support business operation
Sanction date	: 17-Dec-2015
Interest rate	: 11%
Security	: Hypothecation of all the Moveable Assets, Personal Guarantee of all the Directors, Corporate Guarantee of Habib Steels Ltd. and Regent Power Ltd.
Installment size	: Tk 3,229,781 per month
No. of Installments	: 60
Tenure	: 5 years

17.3 Shahjalal Islami Bank Ltd. - note 17**17.3.1 Hire Purchase under Shirkatul Mulk (HPSM) - (Industrial) - note 17.3**

Opening Balance		-
Add: Loan received during the period	800,000,000	800,000,000
Add: Interest charged during the period	56,366,666	-
	<u>856,366,666</u>	<u>800,000,000</u>
Less: Payment during the period	-	-
Closing Balance	<u>856,366,666</u>	<u>800,000,000</u>
Less: Current portion of long term loan	(44,404,553)	(14,254,723)
Non-current portion of long term loan	<u>811,962,113</u>	<u>785,745,277</u>

Hire Purchase under Shirkatul Mulk (HPSM) - Industrial

Limit amount	: Tk. 800,000,000
Purpose	: Takeover outstanding liabilities of Lanka Bangla Finance Ltd., IPDC Bangladesh Ltd., MIDAS Financing Ltd., Union Capital Ltd. against BMRE purposes.
Sanction date	: 28-Mar-17
Grace Period	: 12 months
Interest rate	: 9.50%
Security	: Hypothecation of machineries & other fixed assets under bank's mortgage.
Installment size	: Tk. 11,751,200 on EMI Basis
No. of Installments	: 108 Nos
Tenure	: 10 Years

18 ACCOUNTS PAYABLE

Trade Payable - note 18.1	335,058,854	252,625,973
	<u>335,058,854</u>	<u>252,625,973</u>

18.1 Trade Payable - note 18

For Supply of Raw Materials - note 18.1.1	264,690,741	185,411,818
For Revenue Expenditure	74,802,329	56,162,670
Add: Foreign currency fluctuation loss/(gain) due to translation of Trade Payable during the period with reference to BAS 21.	(4,434,217)	11,051,485
	<u>335,058,854</u>	<u>252,625,973</u>

18.1.1 For Supply of Raw Materials - note 18.1

Back to Back L/C - Mercantile Bank Ltd.	74,677,702	99,604,919
Back to Back L/C - National Bank Ltd.	39,090,823	21,388,439
Back to Back L/C - Shahjalal Islami Bank Ltd.	150,922,216	64,418,460
	<u>264,690,741</u>	<u>185,411,818</u>

18.1.2 Trade Payable includes transactions with related parties which are stated below:

Regent Spinning Mills Limited	-	16,561,501
Habib Sons	-	183,600
	<u>-</u>	<u>16,745,101</u>

	31-Dec-2017 Taka	30-Jun-2017 Taka
19 OTHER PAYABLES		
Liabilities for Expenses - note 19.1	30,225,880	35,217,985
Liabilities for Refund of IPO Application Money	170,333	170,333
For Capital Expenditure	232,425,000	127,096
Workers' Profit Participation & Welfare Fund (WPP & WF) - note 19.2	13,434,500	22,759,368
Unclaimed Dividend (For 2015-2016)	2,830,297	2,849,859
Dividend Payable (For 2016-17)	52,500,004	-
	331,586,014	61,124,641
19.1 Liabilities for Expenses - note 19		
Wages & Salary	21,799,881	19,989,725
Overtime	1,517,400	1,439,807
Deduction of Tax at Sources	1,484,172	7,327,263
Karnaphuli Gas Distribution Company Limited	5,221,591	6,196,302
Audit fee	-	100,000
Electricity Bill	90,916	88,620
Security Charges	15,166	-
Telephone Bill	96,753	76,268
	30,225,880	35,217,985
19.2 Workers' Profit Participation & Welfare Fund - note 3.20 & 19		
Opening Balance	22,759,368	13,454,489
Add: Addition during the period - note 19.2.1	3,988,349	8,497,610
Add: Interest incurred during the period	-	807,269
	26,747,717	22,759,368
Less: Paid during the period	13,313,217	-
Closing Balance	13,434,500	22,759,368
19.2.1 Break up of WPP & WF - Note 19.2		
Profit Before WPP & WF	79,766,978	169,952,193
Add: Depreciation on Revaluation - note 4.1(b)	-	-
	79,766,978	169,952,193
Addition during the period	3,988,349	8,497,610
20 SHORT TERM LOAN		
Loan against Trust Receipt (LTR) - note 20.1	14,114,626	474,008
Packing Credit Loan - note 20.2	36,677,283	41,640,416
Cash Credit (CC) Hypo - note 20.3	60,567,592	130,710,371
Lanka Bangla Finance Limited - note 20.4	300,000,000	414,865,862
IDLC Finance Ltd. - note 20.5	300,000,000	100,000,000
	711,359,500	687,690,657
20.1 Loan against Trust Receipt - note 20		
Mercantile Bank Ltd., Agrabad Branch	14,114,626	474,008
	14,114,626	474,008
(a) National Bank Ltd., Jubilee Road Branch		
Limit amount	: Tk 20,000,000	
Purpose	: For retirement of shipping documents drawn under sight L/C	
Interest rate	: 10.25%	
Security	: Lien on Master Export L/C, Import Documents, Raw Materials, WIP, Finished Goods, Lien of FDR, Personal & Corporate Guarantee.	
Tenure	: 180 Days	
(b) Mercantile Bank Ltd., Agrabad Branch		
Limit amount	: Tk 20,000,000	
Purpose	: For retirement of shipping documents drawn under sight L/C	
Interest rate	: 10.00%	
Security	: Lien on Master Export L/C, Import Documents, Raw Materials, WIP, Finished Goods, Lien of FDR, Personal & Corporate Guarantee.	
Tenure	: 180 Days	

20.2 Packing Credit / Bai-Salam Loan - note 20

Mercantile Bank Ltd., Agrabad Branch
National Bank Ltd., Jubilee Road Branch
Shahjalal Islami Bank Ltd. (Bai-Salam), Jubilee Road Branch

31-Dec-2017 Taka	30-Jun-2017 Taka
5,449,290	12,495,993
7,932,184	4,035,142
23,295,809	25,109,281
36,677,283	41,640,416

(a) Mercantile Bank Ltd, Agrabad Branch

Limit amount : Tk 20,000,000
Purpose : For payment of factory wages, utility bills, freight charges and other factory expenses.
Interest rate : 7%
Security : Lien on Master Export L/C
Tenure : 120 Days

(b) National Bank Ltd, Jubilee Road Branch

Limit amount : Tk 20,000,000
Purpose : For payment of pre-shipment expenses
Interest rate : 7%
Security : Lien on Master Export L/C, Import Documents, Raw Materials, WIP, Finished Goods, Lien of FDR, Personal & Corporate Guarantee.
Tenure : 02 months from the date of submission of export documents (Maximum 120 days from the date of creation.)

(c) Shahjalal Islami Bank Ltd., Jubilee Road Branch

Limit amount : Tk 80,000,000
Purpose : For payment of pre-shipment expenses
Interest rate : 7%
Security : Lien on Master Export L/C, Trust Receipt, Hypothecation of all stock, Irrevocable power of Attorney.
Tenure : 120 days

20.3 Cash Credit (Hypo) / Bai-Muajjal - note 20

Sonali Bank Ltd., Agrabad Branch, Account No. - 001137000054
National Bank Ltd., Jubilee Road Branch, Account No. - 001637002234
Mercantile Bank Ltd., Agrabad Branch, Account No. - 7200000618
Shahjalal Islami Bank Ltd. (Bai-Muajjal), Jubilee Road Branch

-	23,061,209
5,691,534	20,948,718
7,817,692	(2,294,620)
47,058,366	88,995,064
60,567,592	130,710,371

(a) Sonali Bank Ltd., Agrabad Branch

Limit amount : Tk 150,000,000
Purpose : To meet working capital requirement
Interest rate : 13.00%
Security : Raw Materials, Work-in-Process, Finished Goods, Packing Materials, Store & Spares and Personal Guarantee of all Directors of the Company.
Tenure : 1 year

(b) National Bank Ltd., Jubilee Road Branch

Limit amount : Tk 30,000,000
Purpose : To meet working capital requirement
Interest rate : 10.25%
Security : Lien on Master Export L/C, Import Documents, Raw Materials, WIP, Finished Goods, Lien of FDR, Personal & Corporate Guarantee.
Tenure : 90 days to 1 year

(c) Mercantile Bank Ltd., Agrabad Branch

Limit amount : Tk 20,000,000
Purpose : To meet operating expenses
Interest rate : 10.00%
Security : Lien on Master Export L/C, Import Documents, Raw Materials, WIP, Finished Goods, Lien of FDR, Personal & Corporate Guarantee.
Tenure : 1 year

31-Dec-2017
Taka

30-Jun-2017
Taka

(d) **Shahjalal Islami Bank Ltd., Jubilee Road Branch**

Limit amount	: Tk 200,000,000
Purpose	: To made local procurements
Interest rate	: 9.50%
Security	: Lien on Master Export L/C, Trust Receipt, Hypothecation of all stock, Irrevocable power of Attorney.
Tenure	: 180 days

20.4 **Lanka Bangla Finance Limited - note 20**

Opening Balance	414,865,862	785,358
Add: Loan received during the period	400,000,000	1,694,797,500
Add: Interest charged during the period	25,186,821	33,534,084
	840,052,683	1,729,116,942
Less: Payment during the period	540,052,683	1,314,251,080
Closing Balance	300,000,000	414,865,862

Limit amount	: Tk 500,000,000
Purpose	: To meet working capital requirement
Interest rate	: 11.00%
Security	: Hypothecation of all the Moveable Assets, Personal Guarantee of all the Directors, Corporate Guarantee of Habib Steels Ltd.
Tenure	: 180 days

20.5 **IDLC Finance Ltd. - note 20**

Opening Balance	100,000,000	200,000,000
Add: Loan received during the period	500,000,000	600,000,000
Add: Interest charged during the period	12,415,773	20,777,778
	612,415,773	820,777,778
Less: Payment during the period	312,415,773	720,777,778
Closing Balance	300,000,000	100,000,000

Limit amount	: Tk 300,000,000
Purpose	: To meet working capital requirement
Interest rate	: 9.50%
Security	: Personal Guarantee of all the Directors
Tenure	: 365 days

20.6 **Midas Financing Ltd. - note 21**

Opening Balance	-	200,000,000
Add: Loan received during the period	-	-
Add: Interest charged during the period	-	17,300,500
	-	217,300,500
Less: Payment during the period	-	217,300,500
Closing Balance	-	-

Limit amount	: Tk 200,000,000
Purpose	: To meet working capital requirement
Interest rate	: 10.50%
Security	: Personal Guarantee of all the Directors, Corporate Guarantee of Habib Steels Ltd. Corporate Guarantee of Habib Steel Ltd.
Tenure	: 365 days

21 **DIRECTORS'/SPONSORS' CURRENT ACCOUNT**

Mr. Md. Yakub Ali	-	12,000,000
Mr. Md. Yasin Ali	12,000,000	12,000,000
Mr. Mashruf Habib	-	2,850,000
Mr. Salman Habib	2,850,000	2,850,000
Mr. Tanvir Habib	5,247,992	5,247,992
Mrs. Anjumanara Begum	2,780,341	3,200,000
Mrs. Amina Mahabub	7,497,649	7,497,649
Mrs. Salma Yasin	2,730,506	3,137,000
Mrs. Tanima Mahabub	2,623,274	2,623,274
	35,729,762	51,405,915

	31-Dec-2017 Taka	30-Jun-2017 Taka
22 PROVISION FOR INCOME TAX		
For Current Tax - note 22.1	48,046,636	32,632,692
For Deferred Tax - note 22.2	70,321,911	69,889,627
	118,368,547	102,522,319
22.1 Provision for Current Tax - note 22		
Opening Balance	32,632,692	41,535,666
Add: Provision made during the period - note 22.1.1	15,413,944	13,359,965
	48,046,636	54,895,631
Less: Adjusted during the period - note 22.1.2	-	(22,262,939)
Closing Balance	48,046,636	32,632,692
22.1.1 Provision made during the period - note 22.1		
Profit Before Tax	75,778,629	161,454,583
Less: Items for Separate Consideration:		
Other Non-Operating Income	(51,279,510)	(99,924,103)
	24,499,119	61,530,480
Add: Other Inadmissible Allowances:		
Accounting Depreciation	34,495,378	65,727,439
	58,994,497	127,257,919
Less: Tax Depreciation u/s 29 (1) (iiiv) of ITO, 1984	(37,377,273)	(76,246,810)
Taxable Income from Operation	21,617,225	51,011,109
	Tax Rate	
Tax on Other Non-Operating Income	25%	24,981,026
Tax on Operational Income	12%	7,651,666
Tax on Total Taxable Income		32,632,692
(Over Provision)/Under Provision of Prior period		(19,272,727)
	15,413,944	13,359,965
22.1.2 Adjusted during the period - note 22.1		
Tax Paid in Cash	-	12,754,987
Adjusted with Advance Income Tax - note 10.1	-	9,507,952
	-	22,262,939
22.2 Provision for Deferred Tax - note 22		
Opening Balance	69,889,627	58,795,691
Add: Provision made during the period	432,284	11,093,936
	70,321,911	69,889,627
Less: Provision realized during the period	-	-
Closing Balance	70,321,911	69,889,627

22.2.1 Calculation of Deferred Tax:

31-Dec-2017 Taka	30-Jun-2017 Taka
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As on 31 December 2017:

Carrying Amount (Taka)	Tax Base (Taka)	Taxable/ (Deductible) Temporary Difference [Taka]
Property, Plant and Equipment (Except Land)	821,090,464	352,277,725
Applicable Tax Rate		468,812,739
Deferred Tax Liability		15%
		<u>70,321,911</u>

As on 30 June 2017:

Property, Plant and Equipment (Except Land)	782,878,390	316,947,545	465,930,845
Applicable Tax Rate			15%
Deferred Tax Liability			<u>69,889,627</u>

23 REVENUE

i) Sales Revenue:

RMG

Home Tex

ii) Service Revenue

iii) Cash Incentive

24 COST OF GOODS SOLD

Raw materials consumed - note 24.1

Factory overhead - note 24.2

Cost of Production

Opening work-in-process

Closing work-in-process - note 7

Cost of goods manufactured

Opening finished goods

Cost of goods available for sale

Closing finished goods - note 7

24.1 Raw materials consumed - note 24

Opening inventory

Add: Purchase during the period - note 24.1.1

Total materials available

Closing inventory - note 7

24.1.1 Purchase during the period - 24.1

Yarn

Grey Fabrics

Dyes & Chemical

Accessories & Trims

Carrying Charges

24.2 Factory overhead - note 24

Salaries & Wages

Festival Bonus

Design Charges

Electricity Charges

Clearing Charges

Stores & Spares

Fuel & Lubricants

Gas Charges

Indirect Raw Materials

Insurance Premium

Indirect Labor Charges

Medical Expenses

Repairs & Maintenance

Servicing Charges

Depreciation - note 4.2

1-Jul-2017 to 31-Dec-2017	1-Jul-2016 to 31-Dec-2016	1-Oct-2017 to 31-Dec-2017	1-Oct-2016 to 31-Dec-2016
Taka	Taka	Taka	Taka
204,293,335	192,924,263	117,029,662	75,006,077
398,030,641	246,820,623	135,721,038	135,013,260
56,787,402	106,581,151	49,769,926	40,553,552
21,081,340	15,391,072	8,846,275	7,350,677
680,192,718	561,717,109	311,366,901	257,923,566
361,809,506	263,918,951	146,630,154	114,027,849
197,074,414	182,533,210	98,130,123	85,493,661
558,883,920	446,452,161	244,760,276	199,521,510
217,865,820	216,071,450	221,123,509	224,825,603
(216,931,019)	(218,649,226)	(216,931,019)	(218,649,226)
559,818,721	443,874,385	248,952,766	205,697,887
39,170,322	37,309,368	47,730,598	39,809,740
598,989,043	481,183,753	296,683,364	245,507,627
(45,527,904)	(41,378,548)	(45,527,904)	(41,378,548)
553,461,139	439,805,205	251,155,460	204,129,079
87,660,245	77,962,494	85,351,922	98,655,871
359,999,663	282,491,658	147,128,634	111,907,179
447,659,908	360,454,152	232,480,556	210,563,050
(85,850,402)	(96,535,201)	(85,850,402)	(96,535,201)
361,809,506	263,918,951	146,630,154	114,027,849
248,048,954	170,113,509	115,937,714	67,565,649
23,837,661	49,844,303	1,838,730	22,255,327
64,454,710	44,580,409	20,821,850	15,944,773
20,393,988	15,594,781	6,946,011	5,265,570
3,264,350	2,358,655	1,584,330	875,860
359,999,663	282,491,658	147,128,634	111,907,179
112,933,153	99,339,458	60,523,575	51,367,836
4,710,726	7,269,704	-	-
419,768	532,732	61,815	275,231
149,420	165,089	73,072	73,995
866,638	524,418	693,126	244,870
3,835,258	3,325,079	1,860,106	1,626,017
1,695,287	1,481,340	499,183	594,329
33,173,855	31,266,979	14,488,506	12,943,057
997,419	1,174,359	742,293	576,291
914,560	743,495	474,934	415,249
690,131	705,508	279,384	355,598
183,272	70,812	88,667	46,534
888,785	1,343,662	601,631	678,118
4,570,302	4,921,955	2,201,242	1,487,560
31,045,840	29,668,620	15,542,589	14,808,976
197,074,414	182,533,210	98,130,123	85,493,661

25 ADMINISTRATIVE EXPENSES

	1-Jul-2017 to 31-Dec-2017	1-Jul-2016 to 31-Dec-2016	1-Oct-2017 to 31-Dec-2017	1-Oct-2016 to 31-Dec-2016
	Taka	Taka	Taka	Taka
Salary & Allowances	12,507,008	9,874,372	6,493,432	4,962,432
Director Remuneration	1,200,000	1,200,000	600,000	600,000
Board Meeting Allowance	95,000	55,000	70,000	55,000
General Meeting Expenses	808,268	1,136,627	808,268	1,136,627
Annual Fee DSE, CSE & CDBL	106,000	384,616	106,000	384,616
Legal and Professional Fees	129,000	184,500	79,500	138,000
License & Renewal	215,639	131,089	154,489	103,225
Dress and Uniform	68,121	68,405	68,121	3,400
Electricity Bill	506,245	613,223	245,092	374,793
Entertainment	1,275,063	703,541	537,843	328,683
Internet Charges	114,000	119,000	57,000	57,000
Fooding Expenses	711,215	620,032	376,111	349,647
Ifter Expenses	-	97,382	-	7,105
Office Maintenance	992,577	541,599	328,578	310,211
Rent & Rates	1,876,000	120,000	847,500	60,000
Paper and Periodicals	6,256	5,888	2,966	3,104
Postage & Courier Service	166,921	149,708	76,391	70,451
Printing & Stationery	766,264	548,853	351,642	297,849
Documentation Expense	1,895,500	-	115,000	-
Security Charges	102,873	-	46,067	-
Telephone Charges	473,542	572,708	183,126	282,986
Transportation Expense	1,806,910	-	833,135	-
Travelling Expense	1,140,322	1,563,070	754,205	607,943
Training Expenses	5,000	94,118	5,000	94,118
Advertisement Expense	268,440	-	218,440	-
Vehicle Maintenance	1,645,053	1,338,130	769,166	612,311
Depreciation - note 4.2	1,724,769	1,648,256	863,477	822,721
	30,605,986	21,770,117	14,990,550	11,662,222

26 SELLING AND DISTRIBUTION EXPENSES

Salary & Allowances	6,172,802	5,289,512	2,908,245	2,696,236
Business Promotion	4,910,538	3,293,196	2,451,800	1,264,323
Carriage Outward	1,019,500	1,307,500	258,000	577,500
Commission on Export	1,114,200	542,550	581,193	326,950
Forwarding Expenses	488,469	630,315	245,419	307,607
Freight Charges	602,458	1,185,628	309,680	809,974
L/C Charges -Export	822,703	838,829	451,455	388,687
Sample Clearing Expenses	1,071,752	691,658	349,064	220,096
Testing Expenses	446,210	785,554	187,950	618,303
Depreciation - note 4.2	1,724,769	1,648,256	863,477	822,721
	18,373,401	16,212,998	8,606,283	8,032,397

27 FINANCIAL EXPENSES

Interest Expense - note 27.1	45,216,994	44,982,035	25,347,151	22,434,683
Bank Charges & Commission	4,047,730	2,925,459	2,720,168	1,270,496
	49,264,725	47,907,494	28,067,318	23,705,179

	1-Jul-2017 to 31-Dec-2017	1-Jul-2016 to 31-Dec-2016	1-Oct-2017 to 31-Dec-2017	1-Oct-2016 to 31-Dec-2016
	Taka	Taka	Taka	Taka
27.1 Interest Expense - note 27				
Sonali Bank Limited - note 27.1.1	15,867	3,785,958	-	1,579,765
National Bank Limited - note 27.1.2	1,316,572	1,436,156	788,466	521,572
Mercantile Bank Limited - note 27.1.3	1,153,749	1,385,158	812,775	710,015
Shahjalal Islami Bank Ltd. - note 27.1.4	5,128,213	-	3,885,461	-
IPDC (BD) Limited - note 27.1.5	-	10,517,540	-	3,970,553
Lanka Bangla Finance Limited - note 27.1.6	25,186,821	20,169,723	13,778,010	13,215,278
IDLC Finance Ltd. - note 27.1.7	12,415,773	7,687,500	6,082,440	2,437,500
Union Capital Ltd. - note 28.1.11	-	-	-	-
	45,216,994	44,982,035	25,347,151	22,434,683
27.1.1 Sonali Bank Limited - note 27.1				
Interest on C.C Hypo	15,867	3,438,536	-	1,472,119
Interest on P.C Loan	-	347,422	-	107,646
	15,867	3,785,958	-	1,579,765
27.1.2 National Bank Limited - note 27.1				
Interest on C.C Hypo	1,182,208	1,305,343	711,559	510,822
Interest on LTR	-	48,871	-	-
Interest on P.C Loan	134,364	81,942	76,907	10,750
	1,316,572	1,436,156	788,466	521,572
27.1.3 Mercantile Bank Limited - note 27.1				
Interest on LTR	306,191	70,648	306,191	-
Interest on P.C Loan	269,952	246,925	157,886	72,993
Interest on SOD	577,607	1,067,586	348,697	637,023
	1,153,749	1,385,158	812,775	710,015
27.1.4 Shahjalal Islami Bank Ltd. - note 27.1				
Interest on Bai-Muajjal	4,306,610	-	3,380,134	-
Interest on Bai-Salam	821,603	-	505,327	-
	5,128,213	-	3,885,461	-
27.1.5 IPDC (BD) Limited - note 27.1				
Interest on Working Capital Loan	-	10,517,540	-	3,970,553
	-	10,517,540	-	3,970,553
27.1.6 Lanka Bangla Finance Limited - note 27.1				
Interest on Working Capital Loan	25,186,821	20,169,723	13,778,010	13,215,278
	25,186,821	20,169,723	13,778,010	13,215,278
27.1.7 IDLC Finance Ltd. - note 27.1				
Interest on Working Capital Loan	12,415,773	7,687,500	6,082,440	2,437,500
	12,415,773	7,687,500	6,082,440	2,437,500
28 OTHER NON-OPERATING INCOME				
Interest on FDR	49,203,208	50,151,631	35,350,898	34,594,820
Gain/(Loss) on Disposal of Financial Assets	1,565,083	-	216,421	-
Interest on Savings Account	1,142	-	1,142	-
Foreign Currency Fluctuation Gain/(Loss)	510,077	(1,991,950)	(285,330)	(949,886)
	51,279,510	48,159,681	35,283,131	33,644,934