

**Mozaffar Hossain Spinning Mills Limited**  
**Financial Statements**  
**As at June 30, 2023**



**Head Office: House # 315, Road # 04, Baridhara DOHS, Dhaka-1206, Bangladesh**

## Mozaffar Hossain Spinning Mills Limited

Statement of Financial Position

As at June 30, 2023

Particulars	Notes	Amount in Taka	
		June 30, 2023	June 30, 2022
<b>ASSETS:</b>			
<b>Non-Current Assets</b>		<b>3,563,022,210</b>	<b>3,643,012,695</b>
Property, Plant and Equipment's	5.00	3,563,022,210	3,643,012,695
<b>Investment</b>		<b>5,142,199</b>	<b>4,669,399</b>
Investment	6.00	5,142,199	4,669,399
<b>Current Assets</b>		<b>2,591,170,795</b>	<b>2,241,429,130</b>
Inventories	7.00	1,880,401,086	1,418,814,384
Goods in Transit		-	82,313,831
Accounts Receivable	8.00	383,427,710	483,673,383
Advances, Deposits & Pre-Payments	9.00	293,221,651	190,426,528
Cash and Cash Equivalents	10.00	34,120,349	66,201,005
<b>Total Assets</b>		<b>6,159,335,204</b>	<b>5,889,111,224</b>
<b>EQUITY AND LIABILITIES:</b>			
<b>Shareholders' Equity</b>		<b>1,948,313,855</b>	<b>2,009,968,144</b>
Share Capital	11.00	1,009,933,740	1,009,933,740
Revaluation Reserve	12.00	500,545,475	500,545,475
Tax Holiday Reserve		72,845,417	72,845,417
Retained Earnings	13.00	364,989,223	426,643,512
<b>Non-Current Liabilities</b>		<b>1,946,609,652</b>	<b>1,790,586,809</b>
Long Term Borrowings	14.00	1,886,621,690	1,741,568,443
Deferred Tax Liability	15.00	59,987,962	49,018,366
<b>Current Liabilities</b>		<b>2,264,411,697</b>	<b>2,088,556,271</b>
Accounts Payable	16.00	16,443,117	18,857,321
Cash Dividend Payable	17.00	1,324,274	562,660
Long Term Borrowings- Current Maturity	18.00	220,942,900	242,355,832
Refundable Fund of IPO Subscribers	19.00	-	-
Short Term Borrowings	20.00	1,791,024,462	1,579,500,509
Provision for Tax	21.00	107,521,912	81,801,609
Accrued Expenses	22.00	127,155,032	165,478,340
<b>Total Equity &amp; Liabilities</b>		<b>6,159,335,204</b>	<b>5,889,111,224</b>
<b>Net Asset Value Per Share (NAVPS)</b>	<b>31.00</b>	<b>19.29</b>	<b>19.90</b>

The accompanying notes 1 to 32 & annexure A to C form an integral part of these Financial Statements.

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chief Financial Officer	Company Secretary	Director	Managing Director	Chairman

Signed in terms of our separate report of even date.

Sd/-

Date : 04 November 2023  
Place : Dhaka

**Md.Golam Kibria, FCA**  
Partner  
**M.Z.Islam & Co.**  
Chartered Accountants  
DVC:2311040796AS675340

**Mozaffar Hossain Spinning Mills Limited**  
Statement of Profit or Loss & Other Comprehensive Income  
For the Period from 01 July 2022 to 30 June 2023

Particulars	Notes	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
Turnover	23.00	2,844,162,504	2,897,696,861
Less: Cost of Goods Sold	24.00	2,383,711,461	2,324,450,872
<b>Gross Profit</b>		<b>460,451,043</b>	<b>573,245,989</b>
Other Income	25.00	(10,223,853)	(5,769,922)
<b>Operating Expenses:</b>		<b>75,678,932</b>	<b>74,448,671</b>
Administrative Expenses	26.00	75,022,397	74,030,524
Marketing and Distribution Expenses	27.00	656,535	418,147
<b>Profit from Operation</b>		<b>374,548,258</b>	<b>493,027,396</b>
Less: Financial expenses	28.00	308,496,137	238,608,118
<b>Net Profit Before WPPF</b>		<b>66,052,121</b>	<b>254,419,278</b>
Workers Profit Participation Fund		3,145,339	12,115,204
<b>Net Profit before Tax</b>		<b>62,906,782</b>	<b>242,304,074</b>
<b>Income tax expenses:</b>		<b>40,245,702</b>	<b>48,358,860</b>
Current tax	21.01	29,276,106	11,862,884
Deferred Tax Expenses/(Income)	15.03	10,969,596	36,495,976
<b>Net Profit after Tax Transferred to Equity</b>		<b>22,661,080</b>	<b>193,945,214</b>
<b>Earnings Per Share (EPS)</b>	29.00	<b>0.22</b>	<b>1.92</b>
<b>Number of Shares used to compute</b>	No's	<b>100,993,374</b>	<b>100,993,374</b>

The accompanying notes 1 to 32 & annexure A to C form an integral part of these Financial Statements.

Sd/-                      Sd/-                      Sd/-                      Sd/-                      Sd/-  
 Chief Financial Officer    Company Secretary    Director                      Managing Director                      Chairman

Signed in terms of our separate report of even date.

Date : 04 November 2023  
Place : Dhaka

Sd/-  
**Md.Golam Kibria, FCA**  
 Partner  
**M.Z.Islam & Co.**  
 Chartered Accountants  
 DVC:2311040796AS675340

**Mozaffar Hossain Spinning Mills Limited**Statement of Changes in Equity  
For the Period from 01 July 2022 to 30 June 2023**Amount in Taka**

Particulars	Share Capital	Tax holiday Reserve	Revaluation Reserve	Retained Earnings	Total
Balance as on 01.07.2022	1,009,933,740	72,845,417	500,545,475	426,643,512	2,009,968,144
Net Profit / (Loss) for the period	-	-	-	22,661,080	22,661,080
Cash Dividend 6% for all Shareholder				(60,596,024)	(60,596,024)
Tax paid for the Assessment year 2020-2021				(697,045)	(697,045)
Tax Claim by DCT for the Assessment year 2020-2021				(12,547,010)	(12,547,010)
Tax Claim by DCT for the Assessment year 2021-2022				(3,475,290)	(3,475,290)
Paid for VaT Assessment for the year 2018-2019 and 2019-2020				(7,000,000)	(7,000,000)
<b>Balance as on 30.06.2023</b>	<b>1,009,933,740</b>	<b>72,845,417</b>	<b>500,545,475</b>	<b>364,989,223</b>	<b>1,948,313,855</b>

**Mozaffar Hossain Spinning Mills Limited**Statement of Changes in Equity  
For the Period from 01 July 2021 to 30 June 2022**Amount in Taka**

Particulars	Share Capital	Tax holiday Reserve	Revaluation Reserve	Retained Earnings	Total
Balance as on 01.07.2021	1,009,933,740	72,845,417	500,545,475	250,996,287	1,834,320,919
Net Profit / (Loss) for the period	-	-	-	193,945,214	193,945,214
Cash Dividend 3%(For all Public Shareholder)				(18,297,989)	(18,297,989)
<b>Balance as on 30.06.2022</b>	<b>1,009,933,740</b>	<b>72,845,417</b>	<b>500,545,475</b>	<b>426,643,512</b>	<b>2,009,968,144</b>

Sd/-  
Chief Financial OfficerSd/-  
Company SecretarySd/-  
DirectorSd/-  
Managing DirectorSd/-  
Chairman

## Mozaffar Hossain Spinning Mills Limited

### Statement of Cash Flows

For the Period from 01 July 2022 to 30 June 2023

Particulars	Notes	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
<b>A. Cash flows from operating activities :</b>			
Cash Collection from Turnover and Others		2,726,397,552	2,446,222,660
Foreign Exchange Gain/(Loss)		207,313,973	76,395,388
Cash Paid to Suppliers, Employee and Others		(2,741,250,634)	(2,292,468,283)
<b>Cash Generated from Operation</b>		<b>192,460,891</b>	<b>230,149,766</b>
Income Tax Paid		(19,648,003)	(11,925,384)
<b>Net cash flows from/(used) in operating activities</b>		<b>172,812,888</b>	<b>218,224,382</b>
<b>B. Cash flow from investing activities:</b>			
Acquisition of Property, Plant & Equipment		(146,470,201)	(53,534,051)
Payment for Capital Work in Progress		-	-
Advanced for Ring Spinning Project		1,222,456	-
Advance for Acquisition of Property, Plant & Equipment		(28,742,404)	6,588,194
Investment		-	-
<b>Net cash flows from/ (used) in Investing Activities</b>		<b>(173,990,149)</b>	<b>(46,945,857)</b>
<b>C. Cash flow from financing activities:</b>			
Received/(Repaid) short term loan		211,523,953	(66,759,330)
Financial Expenses		(308,496,137)	(238,608,118)
Cash Dividend Paid		(59,834,410)	(18,548,193)
Received/(Repaid) long term loan		123,640,315	195,606,718
Refundable fund of IPO subscriber		-	(2,755,000)
<b>Net cash flows from/(used) in financing activities</b>		<b>(33,166,279)</b>	<b>(131,063,923)</b>
<b>D. Net Cash Increase/ (Decrease) (A+B+C)</b>		<b>(34,343,540)</b>	<b>40,214,602</b>
<b>E. Opening cash and cash equivalents at the beginning of the period</b>		<b>66,201,005</b>	<b>24,603,256</b>
<b>F. Closing cash and cash equivalents at the end of the period (D+E)</b>		<b>31,857,465</b>	<b>64,817,858</b>
<b>G. Unrealized Fc Gain/(Loss) for Cash and Cash Equivalents</b>		<b>2,262,883</b>	<b>1,383,148</b>
<b>H. Cash and Cash Equivalents carried forward (F+G)</b>		<b>34,120,349</b>	<b>66,201,005</b>
<b>Net Operating Cash Flow Per Share</b>	<b>30.00</b>	<b>1.71</b>	<b>2.16</b>
<b>Number of Shares used to compute NOCFPS</b>		<b>100,993,374</b>	<b>100,993,374</b>

Sd/-  
Chief Financial Officer

Sd/-  
Company Secretary

Sd/-  
Director

Sd/-  
Managing Director

Sd/-  
Chairman

**Mozaffar Hossain Spinning Mills Limited**  
Notes to the Financial Statements  
For the period from 01 July, 2022 to 30 June, 2023

## **1.0 Legal Status of the Company**

Mozaffar Hossain Spinning Mills Limited (herein after referred to as “MHSML” or “the Company”) was incorporated with the Registrar of Joint Stock Companies and Firms (RJSCF) vide registration no. C-59784(1791)/05 dated November 29, 2005 as a private company Limited by shares namely Mozaffar Hossain Textile Mills Limited. Subsequently the company renamed as Mozaffar Hossain Spinning Mills Limited in December 14, 2011 and the company was emerged as a public limited company on the same date and year. In January 2014, Mozaffar Hossain Spinning Mills Limited listed its shares with both Dhaka and Chittagong Stock Exchanges.

### **Registered office of the company**

The registered office and principal place of business of the company is situated at House # 315, Road # 04, DOHS Baridhara, Dhaka-1206, Bangladesh, and the manufacturing establishment is located at Thakurbari Tec, Masumabad, Bhulta, Rupgonj, Narayangonj.

## **2.0 Nature of Business Activities**

Mozaffar Hossain Spinning Mills Limited runs the business of 100% export oriented cotton yarn manufacturing & selling mostly to woven fabrics manufacturer. As a backward linkage industry to support 100% export oriented RMG industry of Bangladesh. Products of the company are sold at domestic market as deemed exporter delivered to the export oriented companies.

## **3.0 Risk Exposure**

### **3.1 Interest Rate Risk**

MHSML is exposed to the volatility of interest rate as it has long-term Bank Loan. Any higher trend in interest rate in the future will definitely aggravate the adversity.

#### **Management perception:**

The management of MHSML has decided to pay off the outstanding Bank Loan gradually to make the Gearing Ratio at a satisfactory level which is expected to reduce the financial leverage and interest burden significantly.

### **3.2 Exchange Rate Risk**

MHSML is engaged in global trade as it procures its raw materials from overseas markets. Therefore, fluctuations in the related foreign currency rates may affect adversely to the company's liquidity and profitability and expose a threat to the stability of the Company.

#### **Management Perception:**

MHSML settles its foreign transaction through US Dollars in case of both export and import. While the value of functional currency fluctuates, the loss or gain on currency fluctuation for export automatically sets off against the loss or gain on currency fluctuation for import. As the value of export is always greater than the value of import, some balance is created in the foreign currency transaction. Furthermore, the Company is contemplating about setting a system of hedging on foreign currency transactions in the future. Movement in the exchange rate adversely may expose the company to risks of foreign currency loss.

### 3.3 Industry Risks

#### (a) Market demand:

The products of MHSML are sold to the export oriented fabrics and garments manufacturer, The ultimate buyer are from abroad. Any economic recession, changes in tastes and fashions of the consumers, national income and other related factors may cause to decline the market demand of the company products.

#### Management Perception:

MHSML always gives values to its customers' satisfaction and changes in tastes and fashion. Therefore, its expert team promptly dedicates their creativity and research work to respond any changes in customer's demand and product diversifications.

#### (b) Competition:

MHSML is operating in a free market economy regime. The company might have to face stiff competition from its competitors:

#### Management Perception:

Bangladesh is the prime source of cheapest garments in the world, earning comparative advantages for its industries over their global competitors. In addition, the management of MHSML employs their efficiencies; expertise and discretions to minimize the cost of its products.

#### (c) Rising of Raw Materials costs:

The cost of raw cotton and other material are highly volatile and can take movement in any direction. Increasing trend in the raw material cost may hamper the profitability of the company to a greater extent.

#### Management Perception:

MHSML is aware of the continuing market situation of its raw materials. The management of MHSML believes that long term planning for raw material management, exploring number of global markets, job wise costing for its finished products and trustworthy relations with the suppliers and mitigate the risk of rising of materials cost.

### 3.4 Risks steaming from technological changes:

Changes in technologies may reduce the cost efficiency of the company.

#### Management perception:

MHSML had gone for huge BMRE to support the technological changes. The machineries and equipment of the new unit are the latest invention in the sector which is imported from renowned manufacturers of the world.

### 3.5 Other risk factors:

#### (a) Political Unrest:

Bangladesh is prone to serious unrest in the political condition embraced by Hartal, Road-Block and many other politicized barriers to the business. Due to these factors it would stem the cost of the product upwards.

**Management Perception:**

During the last forty-seven years of post independence period, Bangladesh has gone through a variety of political situations. However, presently, a sound political atmosphere is prevailing in the country. Both the ruling and opposition parties are committed to the betterment of the country. Last democratic national assembly election and local council polls are instances of peaceful political situation in Bangladesh.

**(b) Possible slowdown in economic growth in Bangladesh:**

Our performance and growth are dependent on the sound health of the Bangladesh economy. The economy could be adversely affected by various factors such as political or regulatory action, including adverse changes in liberalization policies, social disturbances, terrorist attacks and other acts of violence or war, natural calamities, commodity and energy prices and various other factors. Any significant change may adversely affect our business and economy significantly.

**Management Perception:**

Bangladesh economy is booming for last few years. Consistent industrial growth along with increased agricultural production has made the Per Capita Income higher than that of recent years. In addition, favorable government policies and industry friendly policies by other regulatory bodies have proved to be congenial to the economy of the country.

**(c) Natural calamities:**

Bangladesh is a country where recurrent natural calamities take place every year. It is a serious threat to the business.

**Management perception:**

This type of situation is totally beyond the control of human being. Though the management of MHSML has a very little to do with, we can and should have some precaution measures to minimize the damage of the business in such situations.

**4.0 Basis of preparation and significant accounting policies****4.1 Basis of Measurement of Elements of Financial Position**

The financial statements have been prepared on the Historical Cost convention basis and therefore, do not take into consideration the effect of inflation except that arising from revaluation of lands and land developments and buildings, as specified in Note 4.10. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with that of the previous year.

**4.2 Statement of Compliance with Laws**

The financial statements have been prepared in accordance with the applicable International Accounting Standards (IAS) and International Financial Reporting Standard (IFRS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and the requirements of the Companies Act 1994 and other relevant laws and regulations as applicable in Bangladesh.



### **4.3 Going Concern**

As per IAS-1 "Presentation of Financial Statements", a company is required to make assessment at the end of each year to assess its capability to continue as going concern. Management of the company makes such assessment each year. The company has adequate resources to continue in operation for the foreseeable future and has wide coverage of its liabilities. For this reason, the Directors continue to adopt the going concern assumption while preparing the financial statements.

### **Deviation from last period Result**

The government had re-fixed the rate of utilities like Gas and electricity from time to time. As per statistics, it's increased more than 100% from the period and increased of raw materials cost. Hence, revenue and net profit have been decreased during the period from the previous year.

### **4.4 Accrual Basis**

The financial statements have been prepared, except cash flow information, using the accrual basis of accounting.

### **4.5 Structure, Content and Presentation of Financial Position**

Being the general-purpose financial statements, the presentation of these financial statements is in accordance with the guidelines provided by IAS-1: "Presentation of Financial Statements". A complete set of financial statements comprise:

- i) Statement of Financial Position as at June 30, 2023.
- ii) Statement of Profit or Loss and other Comprehensive Income for the period from 01 July 2022 to 30 June 2023.
- iii) Statement of Changes in Equity for the period from 01 July 2022 to 30 June 2023.
- iv) Statement of Cash Flows for the period from 01 July 2022 to 30 June 2023.
- v) Notes comprising a summary of significant accounting policies and other explanatory information to the Financial Statements for the period from 01 July 2022 to 30 June 2023.

### **4.6 Reporting Period**

The Financial year of the company under audit cover for a period of 12 months effective from 01 July 2022 to June 30, 2023.

### **4.7 Inventories**

Inventories comprises of Raw materials, Work-in-Process, Finished goods and Stores & Spares. Raw materials and Stores and Spares have been measured lower of cost and net realizable value as per IAS-2 "Inventories". Work-in-Process has been valued at prime cost basis as required by IAS-2 "Inventories" with proportionate addition of Factory Overheads. Finished goods have been valued at cost of material and other production overhead attributable to bringing the goods to the stage of sale under the convention of IAS-2 "Inventories".

### **4.8 Revenue**

Revenue represents the invoice value of goods supplied to customers during the period. Revenue from sale of goods is recognized in the statement of Comprehensive Income when the significant risks and rewards of ownership have been transferred to the buyer. Sales are recognized when delivery certificate is raised against confirmed orders.

### **4.9 Property, Plant and Equipment**

### **Initial Recognition and measurement**

Property, plant and equipment are capitalized at cost of acquisition and subsequently stated at cost or valuation less accumulated depreciation in compliance with the requirements of IAS-16: "Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties, non-refundable taxes and un-allocated expenditures etc. The land and land developments with an effect as on June 30, 2022 have been revalued by an independent valuer to reflect fair value (prevailing market price) thereof following "Current Cost Method".

### **Subsequent Costs**

The cost of replacing part of an item of property, plant and equipments is recognized in the carrying amount of an item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the statement of comprehensive income as "Repair & Maintenance" when it is incurred.

### **Depreciation on Fixed Assets**

Depreciation is provided to amortize the cost or valuation of the assets after commissioning, over the period of their expected useful lives, in accordance with the provisions of IAS-16: "Property, Plant and Equipment". Depreciation of an asset begins when it is available for use. Depreciation is charged on all fixed assets except land and land developments on **Reducing Method**. Rates of depreciation are noted below:

<b>Particular of Assets</b>	<b>Rate of Depreciation</b>
Land & Land Developments	0 %
Factory Building	5 %
Plant & Machinery	10 %
Vehicle	10 %
Furniture and Fixture	10 %
Air Condition	10 %
Computer Equipment	10 %

The gain or loss on disposal or retirement of assets is included statement of comprehensive income when the item is disposed off/derecognized.

The fair value of the property, plant and equipment on 30.06.2023 is not materially differing with the carrying amount.

### **CAPITAL WORK-IN-PROCESS**

As per decision of the Board, the company has undertaken an expression program to construct a ring project. The cost of supplies, development work of land and building construction and others has been incorporated in the Capital Work-In-Process.

#### **4.10 Revaluation Reserve**

In 2021, land under the ownership of MHSML was professionally revalued by ATA KHAN & Co, Chartered Accountants. Fair market value was estimated at Tk. 797,382,000 as against net book value of Tk. 286,621,311 resulting in a revaluation surplus of Taka 510,760,689 which was accounted for and transferred to revaluation reserve.

#### **4.11 Cash and Cash Equivalent and Statement of Cash Flows:**

Cash and cash equivalents comprise cash in-hand and in current account that are readily convertible to a known amount of cash, and that are not subject to significant risk of change in value.

The Statement of Cash Flows is prepared using the **Direct Method** as stipulated in Bangladesh Accounting Standards (IAS)-7 “Statement of Cash Flows”

#### **4.12 Earnings per Share**

The company calculates Earnings per Share (EPS) in accordance with the requirement of IAS-33: “Earning per Share”, which has been shown on the face of the Statement of Comprehensive Income.

##### **Basic earnings:**

This represents earnings for the period ended 30 June 2023 attributable to the ordinary shareholders.

##### **Basic earnings per share:**

This has been calculated by dividing the basic earning by the number of ordinary shares outstanding for the period.

##### **Weighted average number of ordinary shares outstanding during the year:**

The basis of computation of number of shares is in line with the provision of IAS-33: Earnings per Share. Therefore, the total number of shares outstanding at the end of the year multiplied by a time weighting factor which is the number of days the specific shares were outstanding as a proportion of total number of days in the year.

##### **Diluted Earnings Per Share:**

Diluted EPS is calculated if there is any commitment for issuance of equity shares in foreseeable future, i.e., potential shares, without inflow of resources to the Company against such issue. This is in compliance with the requirement of IAS-33. As the company has no dilutive potential ordinary shares, so diluted earnings per shares was not calculated.

#### **4.13 Foreign Currency Transactions**

Foreign currency transactions are recorded, on initial recognition in the functional currency at the spot exchange rate ruling at the transaction date.

At the end of each reporting period, in compliance with the provision of IAS-21: “The Effects of Changes in Foreign Exchange Rates” are determined as under:

- (a) Foreign currency monetary items are translated using the closing rate.
- (b) Non-monetary items that are measured in terms of historical costs in a foreign currency are translated using the exchange rate at the date of the transaction.
- (c) Non-monetary items that are measured at fair value in a foreign currency is translated using the exchange rate at the date when the fair value is determined.

#### **4.14 Impairment of Assets**

All assets, except inventory, arising from construction contracts and financial assets is assessed at the end of each reporting year to determine whether there is any indication that an asset may be impaired. If any such indication exists, the company assesses the recoverable amount.

And only if, the recoverable amount of an asset is less than its carrying amount, the carrying amount of the assets is reduced to its recoverable amount. The reduction is an impairment loss.

An impairment loss is recognized immediately in statement of Comprehensive Income, unless the asset is carried at revalued amount in accordance with another standard. Any impairment loss of a revalued asset is treated as a revaluation decrease. No such assets have been impaired during the year under audit and for this reason no provision has been made for impairment of assets.

#### **4.15 Borrowing Cost**

Borrowing costs are interest and other costs that an entity incurs in connection with the borrowing of fund and are recognized as an expense in the year in which it incurs.

#### **4.16 Authorization date for issuing Financial Statements**

Board of Directors authorized the financial statements for issue on October 28, 2023.

#### **4.17 Reporting Currency**

The financial statements are prepared and presented in Bangladesh Currency (Taka), which is the company's functional currency.

#### **4.18 Risk and uncertainty for use of estimates (Provisions):**

The Preparation of Financial Statements in conformity with International Accounting Standards (IAS) requires management to make estimates and assumptions that affect the reported amounts of revenue and expenses, assets and liabilities and disclosure requirements for contingent assets and liabilities during and the date of the financial statements. Due to inherent uncertainty involved in making estimates, actual result reported could differ from those estimates.

In accordance with the guidelines in IAS-37: "Provisions, Contingent Liabilities and Contingent Assets", provisions are recognized in the following situations: -

- When the company has an obligation as a result of past events;
- When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- Reliable estimate can be made of the amount of the operation.

#### **4.19 Accruals & Deferrals**

Deferrals and accruals have been made as per the guidance in IAS-1 Presentation of Financial Statements. In order to meet their objectives, Financial Statements, except for cash flow statement and related information, are prepared on accrual basis of accounting. Under the basis, the effects of transactions and other events are recognized when they occur (and not when cash or its equivalent is received or paid) and they are recorded in the accounting records and reported in the Financial Statements of the years to which they relate.

Other Payables are not interest bearing and are stated at their nominal value.

#### **4.20 Advances, Deposits and Prepayments**

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions or adjustments. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to the statement of comprehensive income.

#### **4.21 Financial Instruments**

Non-derivative financial instruments comprise accounts and other receivables, cash and cash equivalents, borrowings and other payables and are shown at transaction cost.

##### **Initial recognition**

An entity recognizes a financial assets or liabilities in its statement of financial position when, and only when, the entity becomes a party to the contractual provision of the instrument and subsequently recognized at their Amortized Cost.

Bills receivable are recognized at cost or net realizable value from the ordinary course of sales in the market whichever is lower. Bills receivables from foreign currency transactions are recognized into Bangladeshi Taka using exchange rates prevailing on the closing date of the accounts in accordance with IAS-21: The Effects of Changes in Foreign Exchange Rates.

#### **4.22 Segment Reporting**

As the Company operates in a single industry segment, so no segment reporting is applicable for the Company as per IAS-14:” Segment reporting”.

#### **4.23 Related Party Disclosures**

The information as required by IAS-24: “Related party Disclosure” has been disclosed separately in notes to the financial statements.

#### **4.24 Corporate Tax**

**(a) Current Tax:** Current Tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (tax loss) for the period.

Current tax is recognized in statement of comprehensive income except to the extent that it relates to business combination or item recognized directly in equity.

As the company has enjoying tax holiday @ 100% up-to October 2010, has been enjoying 50% up-to October 2012, and has been enjoying 25% up-to October 2013 for which provision for current tax has been made on taxable income to that extent as prescribed in Income Tax Ordinance, 1984.

##### **(b) Deferred Tax**

Deferred tax liabilities are the amount of income taxes payable in future years in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future years in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or subsequently enacted at the financial statement date.

#### **4.25 Workers Profit Participation Fund**

As per provision of Bangladesh Labor Law, Amendment 2013, Section 232(2), in case of a 100% export oriented industrial sector or for any industry investing 100% foreign exchange, the Government, through enactment of Rule, shall adopt required provisions with regard to formation of sector based central fund comprising of buyers and owners, form a Board to execute that fund, determine contributions and their realization procedure and provisions for utilizations of the money for the welfare of the beneficiaries in the sector. As per Financial Statement, Company Showing Net profit for the period for this reason Company make provision against WPPF.

#### **4.26 Contingent Assets and Liabilities**

A contingent asset is disclosed when it is a possible that asset arises from the past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

A contingent liability is disclosed when it is a possible obligation that arises from the past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

The company has no contingent assets or liabilities, which require disclosure under IAS: 37. Contingent assets and contingent liabilities are not recognized in the financial statements except the balance amount of IPO subscription money shown in (Note: 21.00) yet to be refundable.

A contingent asset is disclosed as per IAS-37, where an inflow of or economic benefits is probable. A contingent liability is disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

Tax assessment for the year 2010-2011, 2011-2012, 2012-2013, 2013-2014 is under appeal Hon'ble High Court Division of the Supreme Court of Bangladesh for Tax holiday facility.

As per the decision was taken in the 10<sup>th</sup> AGM and Board of Director's meeting held on 20/12/2015 MHSML has declare 20% Stock Dividend to all the Shareholders but later considered 15% Stock Dividend to all the Shareholders and 5% cash dividend to the general shareholder (Excluding Sponsors /Directors). As per order dated 17.01.2016 passed by the Hon'ble High Court Division of the Supreme Court of Bangladesh in Writ Petition No.447/2016.15% stock dividend credited to all shareholders through CDBL, the decision regarding the remaining 5% dividend payment is awaiting Hon'ble High Court.

#### **4.27 Comparative Information**

Comparative information has been disclosed as required by IAS 01: Interim Financial Reporting' In respect of the previous year for all numerical information in the current financial statements as below:

- Statement of Financial Position as of the end of the preceding financial year.
- Statement of Profit or Loss and other Comprehensive Income for the comparable year of preceding financial year.
- Statement of Changes in Equity for the comparable year of preceding financial year.
- Statement Cash Flows for the comparable year of preceding financial year. Comparative figures have been re-arranged wherever considered necessary to conform current year figure without causing any impact on the profit and value of assets and liabilities as reported in the financial statements.

Notes	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
<b>5.00</b>	<b>Property, Plant and Equipment's</b>		
	<b>Cost:</b>		
	Opening balance at cost	4,065,811,580	4,020,015,179
	Add : Addition during the period	146,470,201	53,534,051
		<u>4,212,281,781</u>	<u>4,073,549,230</u>
	Less : Damage Goods	-	7,737,650
	<b>Total</b>	<b><u>4,212,281,781</u></b>	<b><u>4,065,811,580</u></b>
	<b>Depreciation:</b>		
	Opening balance	933,559,574	689,143,259
	Depreciation during the period	226,460,685	246,155,981
	Less:Damage Goods Depreciation	-	1,739,666
		<u>1,160,020,259</u>	<u>933,559,574</u>
	<b>Total ( a)</b>	<b><u>3,052,261,522</u></b>	<b><u>3,132,252,006</u></b>
	<b>Revaluation:</b>		
	Opening balance	510,760,689	510,760,689
	Add : Addition during the period	-	-
	<b>Total ( b)</b>	<b><u>510,760,689</u></b>	<b><u>510,760,689</u></b>
	<b>Written Down Value (WDV) (a+b)</b>	<b><u>3,563,022,210</u></b>	<b><u>3,643,012,695</u></b>

Please refer to Annexure-'A' for further details

#### 6.00 Investment

This represents the followings:

Suntech Energy Limited	4,669,399	4,521,551
	<u>4,669,399</u>	<u>4,521,551</u>
Add: Profit from the Associates	472,800	147,848
<b>Total</b>	<b><u>5,142,199</u></b>	<b><u>4,669,399</u></b>

The company has purchased 30% shares of Tk 4,920,000 from Suntech Energy Ltd. and accounted for complying with IAS 28 "Investment in Associates" accordingly during the period. We have assessed the project "Suntech Energy Limited" there are no too much changes on our Impairment investment.

#### 7.00 Inventories

Break-up of this item is as follows:

	Qty. (Kg)	Amounts	Amounts
<b>Finished Goods:</b>		<b>735,498,576</b>	<b>602,761,850</b>
Yarn	1,875,426	559,567,449	418,261,377
Primary estimation of damage stock of Finished Goods and Claim to Insurance Company	158,767	55,453,739	91,353,739
Work-in-process	466,483	120,477,388	93,146,734
<b>Raw Materials:</b>		<b>1,122,235,807</b>	<b>781,397,454</b>
Virgin Cotton	2,703,575	636,848,528	711,032,631
Waste Cotton	3,884,876	433,559,706	18,537,250
Closing Damaged cotton of Fire under insurance claim	386,000	51,827,573	51,827,573
<b>Packing Materials</b>		<b>6,988,520</b>	<b>9,512,174</b>
<b>Store Materials</b>		<b>15,678,183</b>	<b>25,142,906</b>
		<b><u>1,880,401,086</u></b>	<b><u>1,418,814,384</u></b>

Notes	Particulars	Amount in Taka	
		30.06.2023	30.06.2022

The above Inventories are as per physical counting made and valued by a Inventory team comprised of management nominated staff to carryout the Inventory verification except as stated below. Inventories in hand have been valued at lower of cost and net realizable value as per IAS-2. Inventories were hypothecated against working capital facilities availed from the bank (Islami Bank BD Ltd.).

Due to fire in the factory on 26.02.2021, factory premises, machineries and inventory was damaged and an estimation of the damaged material completed by management, Fire service & Civil defense authority, and independent surveyor appointed by Insurance Company which is not yet finalized. As all the material, building and machineries were covered by fire insurance a claim has been lodged on the basis of primary assessment by the company amount of which is Tk. 16.97 crore. however, after completing the assessment the management will make the accounting effect in the books of record and no effect has been given during this period as the amount is not confirmed. As Management always complied with all the rules & regulations related to the fire policy & safety plan so hopefully will get the total claim against damaged Goods after finalization of the assessment of loss due to fire in factory premises.

#### 8.00 Accounts Receivable

This is unsecured, considered good and is falling due within one year . No debts are considered as bad during the year. Classification schedule as required by Schedule XI of Companies Act 1994 is as follows:

I)	Accounts Receivable considered good in respect of which the company is fully secured (Annexure B)	-	-
II)	Accounts Receivable considered good in respect of which the company holds no security other than the debtor's personal security (Annexure B)	389,764,617	236,478,351
III)	Accounts Receivable considered doubtful or bad	-	-
IV)	Accounts Receivable due by any director or other officer of the company	-	-
V)	Accounts Receivable due by Common management (Annexure B)	252,334,891	452,001,807
VI)	The maximum amount of receivable due by any director or other officer of the company	-	-
		<u>642,099,508</u>	<u>688,480,158</u>
	Add: Exchange gain	58,372,683	59,641,595
	Less: Adjustment of Bill Discounting (Net off Assets & Liabilities) Note-8.01	317,044,482	264,448,370
		<u><b>383,427,710</b></u>	<u><b>483,673,383</b></u>

#### Aging of Accounts Receivable:

Dues within three months	221,354,924	441,669,016
Dues above three months but within six months	144,048,984	136,534,324
Dues above six months	276,695,600	110,276,818
	<u><b>642,099,508</b></u>	<u><b>688,480,158</b></u>

#### 8.01 Adjustment of Bill Discounting (Net off Assets & Liabilities)

Woori Bank Limited	171,995,133	261,949,483
Southeast Bank Limited	31,384,967	2,498,887
IBBL -MDB	41,121,002	-
IBBL -MDB-Foreign	48,310,503	-
NCC-IBP	24,232,876	-
	<u><b>317,044,482</b></u>	<u><b>264,448,370</b></u>

#### 9.00 Advances, Deposits & Pre-Payments

Advance against Purchase Note-9.01	98,809,669	70,067,265
Advance against Factory Expenses	7,931,248	2,648,968
Advance against L/c, L/C Margin and BG Margin	127,929,100	81,571,440
Advanced for Ring Spinning Project	-	1,222,456
Bank Guarantee for CDBL	1,176,349	1,176,349
Titas Gas Security Deposits	15,727,350	11,765,200



Notes	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
	Prepaid Insurance	332,918	307,835
	Tax deducted at sources	41,315,018	21,667,015
		<b>293,221,651</b>	<b>190,426,528</b>
	Bank guarantee is provided for CDBL & Titas Gas security deposits purpose.		
<b>9.01</b>	<b>Advance against Purchase</b>		
	Dues within three months	40,445,640	16,715,971
	Dues above three months but within six months	33,083,443	29,571,234
	Dues above six months	25,280,586	23,780,060
		<b>98,809,669</b>	<b>70,067,265</b>
<b>9.02</b>	<b>Tax Deductions at Sources</b>		
	Opening Balance	21,667,015	9,741,631
	Addition during the period	29,276,106	11,925,384
		<b>50,943,121</b>	<b>21,667,015</b>
	Less : AIT adjusted during the Assessment 2020-2021	839,764	-
	Less : AIT adjusted during the Assessment 2021-2022	8,788,339	-
		<b>41,315,018</b>	<b>21,667,015</b>
	Break-up of opening balance as follows:		
	Fiancial year:		
	2018-2019	113,528	113,528
	2019-2020	-	839,764
	2020-2021	-	8,788,339
	2021-2022	11,925,384	11,925,384
	2022-2023	29,276,106	-
	<b>Total</b>	<b>41,315,018</b>	<b>21,667,015</b>
<b>10.00</b>	<b>Cash and Cash Equivalents</b>		
		<b>3,234,597</b>	<b>1,611,423</b>
	<b>Cash in Hand</b>	<b>3,234,597</b>	<b>1,611,423</b>
	<b>Cash at Banks:</b>		
	IBBL Mouchak #20501450100327918	99,048	1,287,848
	IBBL Mouchak #20501452500004916	9,467	197,449
	IBBL Mouchak #20501452600004917	12,533	60,812
	IBBL Bhulta #20502800100215106	19,816	5,922,818
	IBBL(FCAD ORQ) Mouchak #20501452800001714	1,366,030	98,216
	IBBL(FC Held BB LC) Mouchak #20501452300004914	63,385	389,504
	SEBL Dhanmodi #1211100015657	1,996,562	18,213
	SEBL Bhulta # 7713100000379	18,411	-
	DBBL Bhulta # 1761200001733	328,111	12,749
	DBBL Bashundhara # 1471100005894	1,875,530	2,045,700
	MBL Pragati Sarani # 11111000926026	72,644	74,254.00
	EBL Principal	1,969	1,568
	EBL Principal #1011360231502	157,375	155,371
	Woori Bank FC #1509640003099	7,887,555	2,252,453
	Woori Bank RQA	6,397,996	13,226,369
	Woori Bank #1509640002993	22,759	177,764
	Agrani Bank Foreign Ex # 0200017638659	25,829	4,082
	Agrani Bank ERQ # 0200018773999	81,930	-
	Agrani Bank Foreign Ex # 0200018756001	31,685	38,095,256
	NCC Bank Mohakhali Branch #1250325000048	172,211	349,656
	NCC Bank Dilkusha Branch #0028-0210022678	292,848	219,501
	NCC Bank Dilkusha Branch #0028-0325001170	859,215	-
	NCC Bank Dilkusha Branch #0028-0268000093	3,705,280	-
	NCC Bank Dilkusha Branch #0028-0259000252	5,387,562	-
		<b>30,885,752</b>	<b>64,589,582</b>
	<b>Total</b>	<b>34,120,349</b>	<b>66,201,005</b>

Notes	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
<b>11.00 Share Capital</b>			
	This represents the followings:		
	<b>Authorized Capital:</b>		
	300,000,000 ordinary Shares of Tk 10/- each	3,000,000,000	3,000,000,000
	<b>Issued, Subscribed and Paid-up Capital:</b>		
	100,993,374 ordinary shares of taka 10/- each Note-11.01	1,009,933,740	1,009,933,740
		<b>1,009,933,740</b>	<b>1,009,933,740</b>
<b>11.01 Share holding Position:</b>			
	i) Sponsors 6,699,343 6.63%	66,993,425	66,993,425
	ii) SIM Fabrics Limited 33,300,737 32.97%	333,007,365	333,007,365
	iii) General Public & Others 60,993,295 60.39%	609,932,950	609,932,950
		100,993,374 100.00%	1,009,933,740
		<b>1,009,933,740</b>	<b>1,009,933,740</b>
	<b>Date</b>	<b>Particulars</b>	<b>Amount (Taka)</b>
	2008-2009	Opening from 30.06.209	1,000,000
	2009-2010	9,875,000 Shares increase of Tk.10 each	98,750,000
	2012-2013	25,000,000 Shares increase of Tk.10 each	250,000,000
	2013-2014	27,500,000 Fresh Shares increase of Tk.10 each	275,000,000
	2014-2015	15,618,750 Shares increase of Tk.10 each (25%)	156,187,500
	2015-2016	11,714,063 Shares increase of Tk.10 each(15%)	117,140,625
	2017-2018	4,490,389.5 Shares increase of Tk.10 each (5%)	44,903,895
	2018-2019	4,714,910 Shares increase of Tk.10 each (5%)	47,149,100
	2019-2020	1,980,262 Shares increase of Tk.10 each (5%)	19,802,620
		<b>Total</b>	<b>1,009,933,740</b>
<b>12.00 Revaluation Reserve</b>			
	Opening Balance	510,760,689	510,760,689
	Add: Addition during the Year	-	-
		510,760,689	510,760,689
	Less: Related Deferred Tax on Revaluation 2%	(10,215,214)	(10,215,214)
		<b>500,545,475</b>	<b>500,545,475</b>
	In 2021, land under the ownership of MHSML was professionally revalued by ATA KHAN & Co, Chartered Accountants. Fair market value was estimated at Tk. 797,382,000 as against net book value of Tk. 286,621,311 resulting in a revaluation surplus of Taka 510,760,689 which was accounted for and transferred to revaluation reserve.		
<b>13.00 Retained Earnings</b>			
	Details are as follows:		
	Opening Balance	426,643,512	250,996,287
	Add: Net Profit / (Loss) for the period	22,661,080	193,945,214
	<b>Total</b>	<b>449,304,592</b>	<b>444,941,501</b>
	Cash Dividend 6%(For all Public Shareholder)	(60,596,024)	-
	Cash Dividend 3%(For all Public Shareholder)	-	(18,297,989)
	Tax paid for the Assessment year 2020-2021	(697,045)	-
	Tax Claim by DCT for the Assessment year 2020-2021	(12,547,010)	-
	Tax Claim by DCT for the Assessment year 2021-2022	(3,475,290)	-
	Paid for VaT Assessment for the year 2018-2019 and 2019-2020	(7,000,000)	-
	<b>Retained Earnings</b>	<b>364,989,223</b>	<b>426,643,512</b>

Notes	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
<b>14.00</b>	<b>Long Term Borrowings</b>		
	Hajj Finance Com. Ltd - 1813	21,867,201	28,614,166
	Hajj Finance Com. Ltd - 1925	47,825,660	57,752,884
	Hajj Finance Com. Ltd - 1947	171,145,507	191,244,230
	Hajj Finance Com. Ltd - 2149	25,675,186	25,263,530
	IBBL HPSM-20501454300078403	-	941,772
	IBBL HPSM-20501454300083317	752,099	1,016,638
	IBBL HPSM-20501454300083500	518,513	1,231,534
	IBBL HPSM-20501454300089001	10,327,203	11,907,361
	IBBL HPSM-20501454300095301	101,408,340	103,905,327
	IBBL HPSM-20501454300097909	52,665,936	53,981,741
	IBBL HPSM-20501454300098405	73,959,159	75,735,058
	IBBL HPSM-20501454300111713	124,171,529	113,640,000
	IBBL HPSM-20501454300111814	69,587,670	56,670,000
	IBBL HPSM-FC-20500246106759815	1,382,296,492	1,226,678,881
	IDLC	25,364,094	35,341,153
	<b>Total</b>	<b>2,107,564,590</b>	<b>1,983,924,275</b>
	Less: Current portion of Long term loan	(220,942,900)	(242,355,832)
		<b>1,886,621,690</b>	<b>1,741,568,443</b>
	1. Purpose of Investment - To purchase/import of New Ring Spinning Machine, Utilities and Factory Shed building for the project.		
	2. Period of Investment - 07 (seven) years excluding 12 month gestration period.		
	3. Rate of return -9% per annum or the rate to be determined by the bank from time to time.		
	4. Collateral:		
	A. 156.10 decimal project land along with 88,200 sft. Project building vide FSV 81.36 million.		
	B. 397.00 decimal project land along with 1,89,4825 sft. Project building vide FSV 251.20 million.		
	C. 505.04 decimal project land along with 2,49,904 sft. Factory building vide FSV 598.51 million by SFL.		
	D. Personal Guarantee of all Directors of the Project Companies & Mortgages of their individual properties.		
<b>15.00</b>	<b>Deferred Tax</b>		
	Book value of Depreciable asset	<b>2,683,299,576</b>	<b>2,840,924,578</b>
	Tax base Written down value	1,975,832,092	2,278,827,740
	Unabsorbed Depreciation	373,124,167	300,884,155
	Less : Tax base value of depreciable assets	2,348,956,259	2,579,711,895
	Taxable temporary difference	<b>334,343,317</b>	<b>261,212,683</b>
	Effective Tax rate	15%	15%
	Deferred tax liabilities/(asset) on original cost of assets	50,151,498	39,181,902
	Deferred tax liabilities on revaluation surplus Note-15.01	10,215,214	10,215,214
	Deferred tax liabilities/(asset) on Gratuity Provision Note-15.02	(378,750)	(378,750)
	Total closing deferred tax liabilities/(assets)	<b>59,987,962</b>	<b>49,018,366</b>
<b>15.01</b>	<b>Deferred Tax on Revaluation Reserve of Land</b>		
	Revaluation Reserve	510,760,689	510,760,689
	Effective Tax Rate	2%	2%
	Total taxable temporary difference	<b>10,215,214</b>	<b>10,215,214</b>
<b>15.02</b>	<b>Deferred Tax on Gratuity Provision</b>		
	Gratuity Provision	2,525,000	2,525,000
	Effective Tax Rate	15%	15%
	Total taxable temporary difference	<b>378,750</b>	<b>378,750</b>
<b>15.03</b>	<b>Deferred Tax (Income ) / Expenses</b>		
	Closing Deferred Tax Liabilities	59,987,962	49,018,366
	Opening Deferred Tax Liabilities	49,018,366	12,522,390
	<b>Deferred tax (Income )/ Expenses</b>	<b>10,969,596</b>	<b>36,495,976</b>
<b>16.00</b>	<b>Accounts Payable</b>		
	Trade Creditors (Annexure-C )	-	165,640
	Bills Payable (Annexure-C )	16,443,117	18,691,681
		<b>16,443,117</b>	<b>18,857,321</b>
<b>17.00</b>	<b>Cash Dividend Payable</b>		
	Opening Balance	562,660	812,864
	Add: Cash Dividend During the year	60,596,024	18,297,989
		<b>61,158,684</b>	<b>19,110,853</b>

Notes	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
	Less: Cash Dividend Paid to BSEC	-	469,705
	Less: Cash Dividend Disbursement to Public Shareholder	59,834,410	18,078,488
		<b>1,324,274</b>	<b>562,660</b>
<b>18.00</b>	<b>Long Term Borrowings- Current Maturity</b>		
	Islami Bank Bangladesh Ltd,Hajj Finance Ltd and IDLC	220,942,900	242,355,832
		<b>220,942,900</b>	<b>242,355,832</b>
	This consists of as follows and is payable within next twelve months from the Balance Sheet date.		
<b>19.00</b>	<b>Refundable fund of IPO subscribers</b>		
	Refund warrant to IPO subscribers	-	2,755,000
	Less: Paid to BSEC	-	2,755,000
		<b>-</b>	<b>-</b>
<b>20.00</b>	<b>Short Term Borrowings</b>		
	Murabaha TR	528,340,282	234,330,544
	Stimulus Fund	-	107,047,122
	MPI	56,847,280	
	Bai Murabaha	502,477,396	110,826,775
	MFCI	304,549,193	939,738,081
	Agrani Bank -PAD	369,503,665	103,840,120
	Add: Exchange Loss	29,306,646	83,717,867
	<b>Total short term loan</b>	<b>1,791,024,462</b>	<b>1,579,500,509</b>
	This represents amount excluded by the following Banks as working capital which are fully secured by Stock hypothecation and Export bills receivable at the terms & condition given below.		
	1. Purpose of Investment - To purchase/import raw materials for the project.		
	2. Period of Investment - 01 (one) year on revolving basis.		
	3. Rate of return -9% per annum or the rate to be determined by the bank from time to time.		
	4. Collateral:		
	A. 156.10 decimal project land along with 88,200 sft. Project building vide FSV 81.36 million.		
	B. 397.00 decimal project land along with 1,89,4825 sft. Project building vide FSV 251.20 million.		
	C. 505.04 decimal project land along with 2,49,904 sft. Factory building vide FSV 598.51 million by SFL.		
	D. Personal Guarantee of all Directors of the Project Companies & Mortgages of their individual properties.		
<b>21.00</b>	<b>Provision for Income tax</b>		
	Opening Balance	81,801,609	80,938,725
	Provision for the period	Note-21.01 29,276,106	11,862,884
	<b>Total</b>	<b>111,077,715</b>	<b>92,801,609</b>
	Tax Claim by DCT for the Assessment year 2020-2021	12,547,010	
	Tax Claim by DCT for the Assessment year 2021-2022	3,475,290	
	Less: Liability adjusted after the DCT Assessment 2020-2021	839,764	-
	Less:Tax Paid to DCT against Claim for Assessment 2014-2015	-	6,000,000
	Less:Tax Paid to DCT against Claim for Assessment 2015-2016	6,000,000	4,000,000
	Less:Tax Paid to DCT against Claim for Assessment 2017-2018	2,000,000	1,000,000
	Less: Tax Paid to DCT against Claim for Assessment 2016-2017	2,000,000	-
	Less: Liability adjusted after the DCT Assessment 2021-2022	8,738,339	
	<b>Closing Balance</b>	<b>107,521,912</b>	<b>81,801,609</b>
<b>21.01</b>	<b>Current Tax</b>		
	<b>A. Regular tax</b>		
	Profit Before Tax	62,906,782	242,304,074
	Less: Other Income	(10,223,853)	(5,769,922)
	Add: Accounting Depreciation	226,460,685	246,155,981
	Less: Tax Depreciation	(371,831,332)	(450,805,181)
	Taxable Income for the period	<b>(72,240,012)</b>	<b>43,424,796</b>
	Rate of Tax	<b>15%</b>	<b>15%</b>
	Tax on business	(10,836,002)	6,513,719
	Add: 22.5 % Tax on Other Income	(2,405,050)	(1,334,402)
	<b>Total Provision for the Period</b>	<b>(13,241,052)</b>	<b>5,179,317</b>
	<b>B. Minimum tax</b>		
	Turnover and other income	<b>2,833,938,651</b>	<b>2,891,926,939</b>

Notes	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
	Minimum tax rate	0.40%	0.40%
		<b>11,335,755</b>	<b>11,567,708</b>
	<b>C. Advance Income Tax</b>	<b>29,276,106</b>	<b>11,862,884</b>
	<b>Current tax expenses ( Higher of A,B &amp; C)</b>	<b>29,276,106</b>	<b>11,862,884</b>

**22.00 Accrued Expenses**

This is unsecured, falling due within one year and consists of as follows:

Audit and others fees	345,000	186,750
Salaries & Wages	12,729,979	17,962,491
Remuneration	300,000	400,000
Gas Bill	49,752,062	86,046,447
WPPF Payable	61,502,991	58,357,652
Gratuity	2,525,000	2,525,000
	<b>127,155,032</b>	<b>165,478,340</b>

Notes	Particulars	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022

**23.00 Turnover**

	Qty. (kg.)	Avg. Rate		
Yarn 20's	1,463,002	324	473,335,274	391,233,175
Yarn 06's	43,000	289	12,447,600	5,839,830
Yarn 16's	1,640,547	319	524,105,280	654,043,834
Yarn 30's	2,359,814	343	809,480,051	532,202,829
Yarn 12's	87,583	343	30,035,262	37,643,094
Yarn 07's	938,208	225	211,350,914	56,717,682
Yarn 08's	14,550	259	3,771,360	2,114,479
Yarn 10's	1,522,344	256	390,322,378	518,550,288
Yarn 09's	160,700	246	39,555,760	5,994,004
Yarn 14's	-	-	-	23,386,690
Yarn 22's	14,450	317	4,581,045	66,665,093
Yarn 24's,	25,510	333	8,497,949	94,227,984
Yarn 26's	366,500	381	139,797,600	134,531,641
Yarn 28's	-	-	-	97,271,943
Yarn 32's	20,000	396	7,912,000	23,128,508
Yarn 34's	20,000	405	8,096,000	74,449,990
Yarn 36's	2,150	322	692,300	116,001,966
Yarn 40's	485,750	371	180,181,730	63,693,829
	<b>9,164,108</b>		<b>2,844,162,504</b>	<b>2,897,696,861</b>

**24.00 Cost of Goods Sold**

Raw materials consumed	Note-24.01	1,880,322,521	1,994,891,818
Accessories & Stores Consumed	Note-24.02	36,896,940	43,046,386
Packing Materials Consumed	Note-24.03	23,318,535	17,044,777
Factory overhead	Note-24.04	576,617,205	548,255,167
Opening Work-in-Process		93,146,734	59,623,302
Closing Work-in-Process		(120,477,388)	(93,146,734)
<b>Cost of Production</b>		<b>2,489,824,548</b>	<b>2,569,714,716</b>
Opening stock of Finished Goods		418,261,377	190,236,340
Primary estimation of damage stock of Finished Goods and Claim to Insurance Company		91,353,739	75,000,000
<b>Cost of Goods Available for Sale</b>		<b>2,999,439,664</b>	<b>2,834,951,056</b>
Closing stock of Finished Goods		(559,567,449)	(418,261,377)
Primary estimation of damage stock of Finished Goods and Wastage Sales		(55,453,739)	(91,353,739)
		(707,015)	(885,068)
<b>Cost of Goods Sold</b>		<b>2,383,711,461</b>	<b>2,324,450,872</b>

Notes	Particulars	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
<b>24.01</b>	<b>Raw Materials Consumption</b>		
	Opening Raw Materials	729,569,881	739,386,134
	Opening Damaged cotton of Fire under insurance claim	51,827,573	101,848,980
	Recovery from Damaged cotton of Fire	-	33,233,292
	Purchase during the period	2,221,160,873	1,951,842,273
	Available for use	<b>3,002,558,327</b>	<b>2,826,310,679</b>
	Damaged cotton adjusted	-	(16,788,115)
	Transferred damaged cotton of fire as recovery	-	(33,233,292)
	Closing Damaged cotton of Fire under insurance claim	(51,827,573)	(51,827,573)
	Closing Raw Materials	(1,070,408,233)	(729,569,881)
		<b>1,880,322,521</b>	<b>1,994,891,818</b>
<b>24.02</b>	<b>Accessories &amp; Stores Consumption</b>		
	Opening Accessories & Stores	25,142,906	9,895,598
	Purchase during the period	27,432,217	58,293,694
	Available for use	<b>52,575,123</b>	<b>68,189,292</b>
	Closing Accessories & Stores	(15,678,183)	(25,142,906)
		<b>36,896,940</b>	<b>43,046,386</b>
<b>24.03</b>	<b>Packing Materials Consumption</b>		
	Opening Packing Materials	9,512,174	6,112,210
	Purchase during the period	20,794,881	20,444,741
	Available for use	<b>30,307,055</b>	<b>26,556,951</b>
	Closing Packing Materials	(6,988,520)	(9,512,174)
		<b>23,318,535</b>	<b>17,044,777</b>
<b>24.04</b>	<b>Factory Overhead</b>		
	Gas Bill	233,128,577	179,176,589
	Wages	106,254,583	108,002,002
	Repair & Maintenance	1,450,831	1,689,479
	Factory Insurance	7,465,578	7,488,998
	Sundry Carrying Charges	801,879	269,094
	Sundry daily labor charges	1,095,920	1,028,759
	Damage of Building and Civil Construction	-	4,619,184
	Medical & other Expenses	421,707	339,030
	Depreciation	225,998,130	245,642,032
		<b>576,617,205</b>	<b>548,255,167</b>
<b>25.00</b>	<b>Other Income</b>		
	Interest on Bank Account	36,835	21,561
	Exchange Rate Fluctuation Gain/(Loss)	(10,733,487)	(5,939,331)
	Profit from Associate	472,800	147,848
		<b>(10,223,853)</b>	<b>(5,769,922)</b>

(a) Repairs & maintenance includes maintenance of office, premises, vehicles, building, equipment and other infrastructures. Also included therein stores and spares that has been consumed during the period.

(b) Other expenses does not included any item exceeding 1% of total revenue.

Notes	Particulars	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
<b>26.00</b>	<b>Administrative Expenses</b>		
	Salary and Allowances	48,805,133	45,683,687
	Festival Bonus	14,769,651	9,343,416
	Audit Fee	345,000	186,750
	Managing Director Remuneration	1,200,000	1,100,000
	Director's Remuneration	2,400,000	3,300,000
	Board Meeting Fees	105,000	108,000
	Credit Rating Fees	43,000	-
	Employee Fooding Bill	531,555	539,212
	Traveling and Conveyance	420,780	97,002
	House & Office rent	897,000	897,000
	Telephone & Mobile Bill	189,600	242,800
	Company Secretarial, Regulatory Fee and AGM Expense	914,385	1,496,563
	Subscription and Donations	7,000	183,000
	Fees, Renewals and other Expenses	1,264,468	1,484,444
	Fuel expenses	2,554,720	1,595,716
	Gratuity	-	2,525,000
	IT Solution	112,550	151,400
	Interest on WPPF	-	4,582,585
	Depreciation	462,555	513,949
		<b>75,022,397</b>	<b>74,030,524</b>
	<b>Payment/ Perquisites to Directors and officers</b>		
	The aggregate amount paid/ provided during the period in respect of Directors and officers of the		
	<b>Particulars</b>		
	Managing Director Remuneration	1,200,000	1,100,000
	Director's Remuneration	2,400,000	3,300,000
	Board Meeting Fees	105,000	108,000
		<b>3,705,000</b>	<b>4,508,000</b>
<b>27.00</b>	<b>Marketing and Distribution Expenses</b>		
	Salaries and Allowances	527,535	254,467
	Advertisement	129,000	163,680
		<b>656,535</b>	<b>418,147</b>
<b>28.00</b>	<b>Financial Expenses</b>		
	Bank Charges and Commission	5,109,352	4,203,110
	Interest on HPSM	121,621,760	86,512,303
	Interest on BAI Murabaha	35,922,826	19,827,686
	Interest on Murabaha TR	43,724,001	24,335,619
	Interest on Woori -IDBP	13,538,336	10,023,088
	Interest on Hajj Finance	26,109,554	43,155,324
	Interest on MFCI	43,913,596	39,485,214
	Interest on MPI	2,708,797	-
	Interest on IDLC	2,743,587	7,077,763
	Interest on IBP SEBL	8,054,095	2,738,495
	Interest on Agrani PAD	2,483,806	1,249,516
	Interest on NCC IBP	2,566,427	-
		<b>308,496,137</b>	<b>238,608,118</b>
<b>29.00</b>	<b>Basic Earning Per Share</b>		
	Net Profit after Taxes	<b>22,661,080</b>	<b>193,945,214</b>
	Number of Shares for respected period	100,993,374	100,993,374
	<b>Earning per share (Taka) (Basic)</b>	<b>0.22</b>	<b>1.92</b>



Notes	Particulars	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
	Net Profit after Taxes	<b>22,661,080</b>	<b>193,945,214</b>
	Weighted Average Number of Share	100,993,374	100,993,374
	<b>Earning per share (Taka) (Adjusted)</b>	<b>0.22</b>	<b>1.92</b>
	<b>Weighted average/Total existing number of share:</b>		
	Opening number of share outstanding	100,993,374	100,993,374
	Add: Issued during the year (% Stock dividend)	-	-
		<b>100,993,374</b>	<b>100,993,374</b>
<b>30.00</b>	<b>Net Operating Cash Flow Per Share(NOCFPS)</b>		
	Cash flow from operating activities	172,812,888	218,224,382
	Number of Share	100,993,374	100,993,374
	<b>Net Operating Cash Flows per Share (NOCFPS)</b>	<b>1.71</b>	<b>2.16</b>
<b>31.00</b>	<b>Net Asset Value Per Share (NAVPS)</b>		
	Net Asset Value	1,948,313,855	2,009,968,144
	Number of Shares	100,993,374	100,993,374
	<b>Net Asset Value Per Share (NAVPS)</b>	<b>19.29</b>	<b>19.90</b>
<b>32.00</b>	<b>General:</b>		
<b>32.01</b>	<b>Claims not Acknowledged</b>		
	There is no claim against the Company not acknowledged as debt as at 30.06.2023		
<b>32.02</b>	<b>Credit Facilities not Availed</b>		
	There is no credit facilities extended to the Company but nor availed of as at 30.06.2023, under any contract, other than trade credit available in the ordinary course of business.		
<b>32.03</b>	<b>Commission, Brokerage or Discount Against Sales</b>		
	No commission, brokerage or discount was incurred or paid by the Company against sales during the period ended 30.06.2023		
<b>32.04</b>	<b>Directors Responsibility Statements</b>		
	The Board of Directors and management of the company takes the responsibility for the preparation and presentation of these financial statements as per section 183 of Companies Act 1994 and Corporate Governance Guidelines issued by Bangladesh Securities & Exchange Commission (BSEC) .		

Notes	Particulars	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022

**32.05 Employees Details:**

During the period there were 1270 employees employed for the full year out of which 411 employees received salary Taka 8,425 per month and above.

**32.06 Rounding Off**

Amounts appearing in these financial statements have been rounded off to the nearest Taka wherever considered necessary.

**32.07 Reconciliation of Net Income with Cash Flows from Operating Activities**

Statement of Cash Flows have been prepared in accordance with IAS 7 "Statement of Cash Flows" under direct method and the Reconciliation of Net Income with Cash Flows from Operating Activities are shown under indirect method as activities.

<b>Profit before Income Tax</b>	62,906,782	242,304,074
Adjustment for items not involving movement of cash:		-
Depreciation on Property, Plant and Equipment	226,460,685	246,155,981
Damage of Building and Civil Construction	-	5,997,984
Financial Expenses	308,496,137	238,608,118
Profit from associates	(472,800)	(147,848)
Foreign Exchange Gain/(Loss)	207,313,973	76,395,388
	<b>804,704,777</b>	<b>809,313,697</b>
(Increase)/Decrease in Accounts Receivable	(107,068,300)	(445,556,431)
(Increase)/Decrease in Inventory	(461,586,702)	(236,711,820)
(Increase)/Decrease in Advance, Deposits & Prepayments	(55,627,173)	55,950,244
Increase/(Decrease) in Accounts Payable	(4,677,087)	10,587,801
Increase/(Decrease) in Accrued expenses	(38,323,308)	59,519,211
Increase/(Decrease) in Goods in Transit	82,313,831	(11,952,938)
(increase)/Decrease Revaluation deferred Tax	(7,000,000)	-
	<b>(591,968,738)</b>	<b>(568,163,932)</b>
Tax Paid to DCT against Claim for Assessment 2017-2018	(2,000,000)	(1,000,000)
Tax Paid to DCT against Claim for Assessment 2014-2015	-	(6,000,000)
Less: Tax Paid to DCT against Claim for Assessment 2015-2016	(6,000,000)	(4,000,000)
Tax Paid to DCT against Claim for Assessment 2016-2017	(2,000,000)	-
Tax paid for the Assessment year 2020-2021	(697,045)	
Liability adjusted after the DCT Assessment 2021-2022	(8,738,339)	
Liability adjusted after the DCT Assessment 2020-2021	(839,764)	
Income Tax paid during the year	(19,648,003)	(11,925,384)
<b>Net Cash Flows from operating activities</b>	<b>172,812,888</b>	<b>218,224,382</b>

**33.00 Related Party Disclosure :**

**a) Transaction with Key Management Personnel of the entity:**

<b>No.</b>	<b>Particulars</b>	<b>Amounts in Tk</b>
(a)	Managerial Remuneration paid or payable during the period to the directors, including Managing directors or manager	3,600,000
(b)	Any other perquisite or benefits in cash or in kind stating, approximate money value applicable.	105,000
(c)	Other allowances and commission including guarantee commission	Nil
(d)	Pensions etc.	Nil
	(i) Pensions	Nil
	(ii) Gratuities	Nil
	(iii) Payments from a provident funds, in excess of own subscription and interest	Nil
(e)	Share Based payments	Nil

**b) Transaction with Related Entity:**

<b>Sl.</b>	<b>Name of Customer</b>	<b>Relationship</b>	<b>Balance as at 01.07.2022</b>	<b>Addition during the Period</b>	<b>Realized during the Period</b>	<b>Balance as at 30.06.2023</b>
(a)	SIM Fabrics Limited	Common Management	452,001,807	1,880,852,348	2,080,519,264	252,334,891
	<b>Total</b>		<b>452,001,807</b>	<b>1,880,852,348</b>	<b>2,080,519,264</b>	<b>252,334,891</b>

**32.08 Disclosed as per requirement of schedule XI, part II Para 8**

**Value of Raw material, packing materials and Capital goods**

Particular	Quantity (kg)	Opening	Quantity (kg)	Purchases	Quantity (kg)	Consumption	Quantity (kg)	Closing
Raw Material	4,153,263	729,569,881	-	2,221,160,873	-	(1,880,322,521)	6,588,451	1,070,408,233
Packing Materials	-	9,512,174	-	20,794,881	-	(23,318,535)	-	6,988,520
Spare Parts	-	25,142,906	-	27,432,217	-	(36,896,940)	-	15,678,183
Work in progress	-	93,146,734	-	-	-	-	-	120,477,388
Finished goods	1,379,661	418,261,377	-	-	-	-	1,875,426	559,567,449

**Value of Export**

Particular	In Foreign Currency USD	In BDT
Export	\$ 29,252,047	2,844,162,504

**32.09 Details of capacity has given below**

Particular	License Capacity	Installed Capacity	Actual Production
Annual Production (kg) Rotor Unit	6,300,000	6,300,000	9,659,873
Annual Production (kg) Ring Unit	7,000,000	7,000,000	

**Mozaffar Hossain Spinning Mills Limited**  
Annexure of Property, Plant & Equipment  
As at June 30, 2023

Annexure-A  
Amounts in Taka

Cost:

Particulars	COST				Rate of Dep.	DEPRECIATION				Written down value as at 30.06.2023
	As at July 01, 2022	Addition during the period	Adjustment	Closing Balance As on 30.06.2023		As at July 01, 2022	Charged during the Period	Adjustment	Closing Balance As on 30.06.2023	
Land & Land Dev.	291,327,428	77,634,517	-	368,961,945	-	-	-	-	-	368,961,945
Factory Building	1,382,595,145	54,153,366	-	1,436,748,511	5%	196,458,749	60,173,887	-	256,632,636	1,180,115,875
Plant & Machinery	2,382,222,166	14,682,318	-	2,396,904,484	10%	732,059,532	165,824,243	-	897,883,775	1,499,020,709
Vehicle	5,586,326	-	-	5,586,326	10%	3,110,349	247,598	-	3,357,947	2,228,379
Furniture & Fixture	1,728,415	-	-	1,728,415	10%	1,490,703	23,771	-	1,514,474	213,941
Air Condition	2,030,700	-	-	2,030,700	10%	402,027	162,867	-	564,894	1,465,806
Office Equipment	199,900	-	-	199,900	10%	19,990	17,991	-	37,981	161,919
Computer Equipment	121,500	-	-	121,500	10%	18,225	10,328	-	28,553	92,947
<b>Balance as on 30.06.2023</b>	<b>4,065,811,580</b>	<b>146,470,201</b>	<b>-</b>	<b>4,212,281,781</b>		<b>933,559,574</b>	<b>226,460,685</b>	<b>-</b>	<b>1,160,020,260</b>	<b>3,052,261,521</b>

Revaluation:

Particulars	COST				Rate of Dep.	DEPRECIATION				Written down value as at 30.06.2023
	As at July 01, 2022	Addition during the period	Adjustment	Closing Balance As on 30.06.2023		As at July 01, 2022	Charged during the Period	Adjustment	Closing Balance As on 30.06.2023	
Land & Land Dev.	510,760,689			510,760,689	-	-	-		-	510,760,689
<b>Balance as on 30.06.2023</b>	<b>510,760,689</b>	<b>-</b>	<b>-</b>	<b>510,760,689</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>510,760,689</b>
<b>Balance as on 30.06.2023</b>	<b>4,576,572,269</b>	<b>146,470,201</b>	<b>-</b>	<b>4,723,042,470</b>	<b>-</b>	<b>933,559,574</b>	<b>226,460,685</b>	<b>-</b>	<b>1,160,020,260</b>	<b>3,563,022,210</b>

Depreciation Charged To:-

Administrative Cost	462,555
Manufacturing Cost	<u>225,998,130</u>
<b>Total</b>	<b><u>226,460,685</u></b>

**Note:** The company use an accounting software (Intangible asset ) which is fully amortized. Damage of Machineries & Building & Civil Construction has been Claimed to Insurance Company.

**Mozaffar Hossain Spinning Mills Limited**

Annexure of Accounts Receivable

Annexure-B

As at June 30, 2023

**Disclosure as per requirement of Schedule XI, Part - I ( A. Horizontal Form) of Companies Act.1994****In regard to sundry debtors the following particulars' shall be given separately:-**

The debtors occurred in the ordinary course of business are considered good. The details of Accounts Receivable are given below:

**Amounts in Taka**

Name of Customer	Balance as at 01.07.2022	Addition during the period	Realized during the period	Balance as at 30.06.2023
ACS Textile Ltd.	172,595,838	866,953,056	711,218,298	328,330,595
ACS Towel Ltd.	9,161,220	32,304,735	13,595,160	27,870,795
Rownok Textile Mills	4,523,643	8,810,097	4,523,643	8,810,097
Impress-newtex Composite Textile Ltd	31,064,791	-	31,064,791	-
Mohammadi Group Ltd	10,963,260	-	-	10,963,260
Generation Next Fashions Ltd	8,169,600	26,305,425	34,475,025	-
Goldtex Limited	-	1,725,460	1,725,460	-
Ripon Knitwear Limited	-	8,715,345	8,715,345	-
Meek Knit Limited.	-	6,239,925	-	6,239,925
MATRIX DRESSES LTD.	-	5,065,025	-	5,065,025
CHAITY COMPOSITE LTD.	-	741,888	741,888	-
ABC Knit dyeing & Finishing Mills Ltd	-	4,517,200	2,032,280	2,484,920
JAMS SWEATERS (PVT) LTD.	-	1,932,000	1,932,000	-
<b>Sub-total</b>	<b>236,478,351</b>	<b>963,310,156</b>	<b>810,023,890</b>	<b>389,764,617</b>

**Accounts Receivable due by Common management:**

The debtors occurred in the ordinary course of business are considered good. The details of Accounts Receivable are given below:

**Amount in Taka**

Name of Customer	Balance as at 01.07.2022	Addition during the period	Realized during the period	Balance as at 30.06.2023
SIM Fabrics Limited	452,001,807	1,880,852,348	2,080,519,264	252,334,891
<b>Sub-total</b>	<b>452,001,807</b>	<b>1,880,852,348</b>	<b>2,080,519,264</b>	<b>252,334,891</b>
<b>Total</b>	<b>688,480,158</b>	<b>2,844,162,504</b>	<b>2,890,543,154</b>	<b>642,099,508</b>

**Mozaffar Hossain Spinning Mills Limited**

Schedule of Trade Creditors

As at June 30, 2023

**Annexure-C**

**Trade Creditors:**

**Amounts in Taka**

Name of Supplier	Balance as at 01.07.2022	Payment during the Period	Bill during the Period	Balance as at 30.06.2023
AB Enterprise	165,640	165,640	-	-
<b>Sub Total (A)</b>	<b>165,640</b>	<b>165,640</b>	-	-

**Bills Payable:**

**Amounts in Taka**

Name of Supplier/Service Provider	Balance as at 01.07.2022	Payment during the Period	Bill during the Period	Balance as at 30.06.2023
Aamra Network Ltd	23,400	94,550	71,150	-
Amreen Refrigeration & Engineering	267,500	100,000	-	167,500
AMSLER Textile Effect Systems	199,200	100,000	-	99,200
Ashik & Brother	157,620			157,620
Automation Engineering & Controls Ltd	1,953,455	25,991	26,995	1,954,459
Asia Pacific Textrade Ltd	315,650	320,650	5,000	-
Bangladesh Association of Public Listed Co.	150,000	150,000	-	-
Bangla Trac Limited	77,925	492,960	868,400	453,365
Bengal Development Corporation	148,090	143,647	-	4,443
Beximco Online	3,450	37,950	41,400	6,900
Central Depository Bangladesh Service Ltd	215,000	215,000	-	-
Chemtex B.D	30,700	30,700	-	-
Chittagong Stock Exchange Ltd	1,314,734	-	-	1,314,734
Changzhou Tonghe Textile Machinery	34,128	34,128	-	-
Dhaka Stock Exchange LTd	390,125	-	749,385	1,139,510
Emerging Credit Rating Ltd	7,000	50,000	43,000	-
Galaxy Corporation	-	100,000	165,000	65,000
Global Insurance Ltd.	151,913	151,913	-	-
Homeland Engineerings Construction	1,210,639	200,000	-	1,010,639
Islami Insurance Bangladesh Ltd.	30,354	138,659	108,305	-
Jamuna Engineering	1,032,853	-	-	1,032,853
Mahin Enterprise & Packaging	106,147	40,029	-	66,118
Minarva Engineering Works	31,260	1,068,000	1,293,620	256,880
Monir Steel House	628,757	9,904,348	9,426,400	150,809
MH Rubber & Plastic Machineries Ltd.	106,552	280,000	269,500	96,052
MS Enterprise	70,733	2,268,500	2,202,608	4,841
New Asia Ltd	14,000	21,000	7,000	-
New Mokka Trading	197,176	197,176	-	-
Maa Enterprise& Packaging	20,893	6,259,500	6,243,902	5,295
Mostakim Enterprise	417,530	3,056,642	2,601,791	(37,321)
Ma Engineering Work		605,000	900,820	295,820
Orient Plastic & Packing Ind. Ltd	30,000	-	-	30,000
Peoples Insurance Company Ltd.	467,059	3,614,322	2,874,915	(272,348)
Power Breeze Engineering Ltd	3,960,000	210,000	-	3,750,000
Reyan Machinery	178,725	83,725	-	95,000
Kaizer Enterprise	49,794	49,794	-	-
Sabuj Timber & Traders	121,849	121,849	-	-
Sharp Electronics	130,000	125,000	-	5,000
Touch Paper Products	(86,282)	-	86,282	-
Textile Associates Ltd	129,510	430,871	441,372	140,011
Trust Auto Solution	10,450	10,450	-	-
S.R Shipping Agency	291,972	9,275,000	9,071,148	88,120
Suntech HVAC	763,200	-	316,160	1,079,360

Name of Supplier/Service Provider	Balance as at 01.07.2022	Payment during the Period	Bill during the Period	Balance as at 30.06.2023
Amra Bangla	10,000	10,000	-	-
SAIL International Ltd	165,100	235,100	70,000	-
Social Paribahan	-	559,500	559,500	-
Step Transmission	28,688	28,688	-	-
Steel King	1,585,730	-	-	1,585,730
Raju. Engineering & Service Centre	(40,000)	-	-	(40,000)
Riya Enterprise	737,150	212,325	-	524,825
Solution Technology	176,000	176,000	-	-
Fahim Transport Agency	25,000	100,000	268,500	193,500
Uttara Paper	60,095	3,076,000	3,288,823	272,918
Ahee-Sohi Transport Agency	118,100	118,100	-	-
One Inspection & Testing Services(BD) Ltd	472,757	350,000	410,635	533,392
Prime Insurance Company Limited			149,342	149,342
Shehab Trader		399,620	449,370	49,750
star Engineering		651,310	665,110	13,800
<b>Sub Total (B)</b>	<b>18,691,681</b>	<b>45,923,997</b>	<b>43,675,433</b>	<b>16,443,117</b>
<b>Total (A+B)</b>	<b>18,857,321</b>	<b>46,089,637</b>	<b>43,675,433</b>	<b>16,443,117</b>