

**Independent Auditors' Report &  
Financial Statements**  
**OF**  
**GENERATION NEXT FASHIONS LIMITED**  
**AS ON 30 JUNE 2021**



**Independent Auditors' Report**  
**To the Shareholders of GENERATION NEXT FASHIONS LIMITED**  
**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying Financial Statements of **GENERATION NEXT FASHIONS LIMITED** (hereinafter referred to as the "Company") namely the Statement of Financial Position as at 30 June 2021 and the related Statement of Profit or Loss and Other Comprehensive Income, the Statement of Changes in Equity and Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and according to the best of our information and explanation given to us, the accompanying financial statements give true and fair view, in all material respects, the statements of Financial Position of the company as at 30 June 2021 and of its Financial Performance and Statement of Cash Flows for the year then ended and in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs) and comply with the Securities and Exchanges Rules 1987, The Companies Act 1994, and other applicable Laws and Regulations.

**Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

**Emphasis of Matters**

We refer to note no: 2.18 , 5.00, 5.01 regarding the valuation and yearend count of inventory by management. Our opinion is not modified in respect of these matters.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Inventory Valuation	
Key audit matter	How the matter was addressed in our audit
See Note 5 to the financial statements	
At 30 June 2021 inventory to the value of Tk. 2,803,226,438 is held on the financial position. Inventory is disclosed in note 5-Inventories. Most of the inventories are of specialized in nature	We verified the appropriateness of managements assumptions applied in calculating the value of the inventory as per International Accounting Standard (IAS) by:





<p>and required to be maintained in controlled environment. Regular monitoring is required as the inventories are material by its value, quantity and its nature.</p> <p>Our reporting date, inventories are carried at the lower of cost and net realizable value. As such, the company applies judgement in determining the appropriate values of Inventory in accordance with International Accounting Standards.</p>	<p>Assessing the reasonableness of the methodologies applied by management for consistency with prior years and using the information obtained as evidence for evaluating the appropriateness of the assumptions made in the current year.</p> <p>Understanding, evaluating and testing key internal controls with particular focus on management's monitoring and review of provision for inventories.</p> <p>Recalculating the arithmetical accuracy of the computations.</p> <p>Physical count of inventory at the reporting date was done by management. We verify the inventory physically on test basis during the our audit period and reconciling the count result to the inventory listing to test the accuracy of data at the reporting date which was counted by management.</p> <p>Verify the receiving and consumption of inventory with chalan, MRR, import documents on test basis to confirm closing raw materials &amp; accessories and work in progress at the reporting date.</p> <p>Check the accounting records relating to inventory purchase and finished goods on test basis.</p>
<p><b>Revenue recognition</b></p>	
<p>Key audit matter</p>	<p>How the matter was addressed in our audit</p>
<p>See Note 20 to the financial statements</p>	
<p>Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of IFRS-15 "Revenue from Contracts with Customers" The application of the accounting standard involves certain key judgments relating to identification of the contract with a customer, identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognized when a performance obligation is satisfied. Additionally, revenue accounting standard contains disclosures which involves collation of information in respect of</p>	<p>Principal Audit Procedures</p> <p>We assessed the Company's process to identify the impact of the revenue accounting standard. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:</p> <p>Evaluated the design of internal controls relating to implementation of the new revenue accounting standard.</p> <p>Selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance</p>





<p>disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.</p>	<p>obligations and determination of transaction price. We carried out a combination of procedures involving enquiry and observation, re- performance and inspection of evidence in respect of operation of these controls.</p> <p>Tested the relevant information technology systems' access and change management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard.</p> <p>Selected a sample of continuing and new contracts and performed the following procedures:</p> <p>Read, analyzed and identified the distinct performance obligations in these contracts.</p> <p>Compared these performance obligations with that identified and recorded by the Company.</p> <p>Considered the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and to test the basis of estimation of the variable consideration.</p> <p>Samples in respect of revenue recorded upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services including customer acceptances, subsequent invoicing and historical trend of collections and disputes.</p> <p>Check the collection of the export sales with export realization certificate from bank.</p>
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<b>Short- &amp; Long-Term Loan</b>	
Key audit matter	How the matter was addressed in our audit
See Note 11,12, 15 & 19 to the financial statements	





<p>As at 30 June 2021, the reported amount of total short &amp; long-term loan is Tk. 721,833,110 (Note: 11 &amp; 12) and Tk 2,215,082,852 (Note: 15 &amp; 19) respectively. The company borrowed fund from various finance institution and other source.</p> <p>The company may face difficulties due to unfavorable movement in interest rate, monetary policy and adverse variance between Import &amp; export that may result in short-term cash flow crisis.</p>	<p>In order to obtain the completeness and accuracy of the measurement of said loan, we have tested the following key control activities:</p> <ul style="list-style-type: none"> <li>• Attends the actual position of loan.</li> <li>• Checking the bank statement.</li> <li>• Checking the loan agreement.</li> </ul> <p>Our substantive procedure in relating to these Loan recognition and measurements are following:</p> <ul style="list-style-type: none"> <li>• Checked the bank statement also with the opening balance.</li> <li>• Checked the recording of the transaction</li> <li>• We verified sanction letter, loan schedule and bank statements to confirm the loan outstanding and found that the balance had been reported in the financial statements accurately.</li> <li>• We also checked the financial expenses and classification of loan and repayment schedule as well.</li> </ul>
<b><u>Recovery Assessment of Trade Receivable</u></b>	
Key audit matter	How the matter was addressed in our audit
See Note 6 to the financial statements	
<p>The total amount of trade receivable is Tk. 1,669,557,088 at 30 June 2021. Customers in different business segments and jurisdictions are subject to their independent business risk.</p>	<p>Our audit procedures of assess the recoverability of trade receivables including the following:</p> <ul style="list-style-type: none"> <li>• Evaluating the Company's policy for making allowance for doubtful debts with reference to the requirements of the prevailing accounting standards;</li> <li>• Checked on test basis of the invoices in connection with closing Accounts Receivable;</li> <li>• Checked the list of customers in connection with closing Accounts Receivable;</li> </ul>
<b>COVID -19 Impact on Financial Statements</b>	
<p>COVID 19 is a force event, unique in nature has divested the world and mankind. Efforts are underway to contain and recover.</p> <p>From early March 2020, there has been health related safety prioritized restrictions on auditor's travel, meetings and access to resources/sites in some jurisdictions, limitation in providing supporting</p>	<p>Auditor's and the firms under force majeure event applied best judgments under the force majeure compulsion and the circumstances in developing alternative audit procedures to gather sufficient explanations as practicable. Bangladesh Banks involvements and contributions and initiations on relevant material issues controls and remedies as</p>





documents and explanations by the concerned resources of the company.

The financial institution in Bangladesh is in the process of (i) credit risk due to high level of default loan; mostly centering around the Limited Companies (both publicly traded and other limited companies not operating diligently) (ii) market risk due to COVID-19 Pandemic that would lead to recession and the (iii) operational risk due to loss of business opportunities and continuation with operational and maintenance over heads.

Furthermore, to extend that there are Control deficiencies-A control deficiency exists when the design or operation of a control does not allow management to prevent or detect misstatements in a timely manner. Design deficiency occurs when: a requisite control is missing, or an existing control is ineffective because it is not properly designed.

Economy is the lifeline of the Country, institutions, community, environment and individuals. Providing finance is neither fruitful nor rewarding, unless effective feedback provides transparency and accountability and assists in educating the market.

That, in turn would assist improving the process itself; while also embedding the proper cause and effect mind set within involved people and processes that is critical to achieving better results and further to improve the standard of submissions in the future. If these are not made sustainable; the money, time and resources will not be appropriately applied to defend the total investments. The Challenges ahead are huge, that would be addressed both by invention and discoveries and also with cognizance to the nature and nurture. Last but not the least, there is always light at the other end of a tunnel.

appropriate and practicable were taken in to cognizance as audit evidences.

Regulatory initiatives (FRC) and stimulus packages are under constant evaluations of the Government to sustain business operations by enhancing the process of attention to loan covenants and lender requirements & Export receivable collection. Clients that were financially healthy entering 2020 may have found themselves with cash shortfalls by February onwards and would likely to continue until COVID is contained.

On collective success assurance upon COVID, company is committed to visualize that authority always flows from top to bottom, responsibility flows from bottom to top and communicating across the company that, accountability cannot be delegated and escaped.

Auditor's extended professional skepticism and judgments- based assurances under the circumstances, and relatively practicable support in the interest of Country's banking business to a broader perspective.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.





In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.





### Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, and the Securities and Exchange Rules 1987 and relevant notifications issues by Bangladesh Securities and Exchange Commission, we also report that:

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the company so far as it appeared from our examinations of those books and proper returns adequate for the purpose of our audit have been received by us;
- The information and explanations required by us have been received and found satisfactory;
- The statement of Financial Position, Statement of profit or loss & other Comprehensive Income and Statement of Changes in Equity and Statement of Cash Flows of the Company dealt with by the report are in agreement with the books of account and returns;
- The expenditure was incurred for the purpose of the Company's business.

Location: Dhaka  
Date: 27 October 2021

Sultan Moheuddin, FCA  
Partner, G. Kibria & Co.  
Chartered Accountants  
DVC: 2111071530AS817185





**GENERATION NEXT FASHIONS LIMITED**  
**Statement of Financial Position**  
**As at June 30, 2021**

Particulars	Notes	Amount in Taka	
		30-Jun-2021	30-Jun-2020
<b>A. NON-CURRENT ASSETS</b>		<b>4,689,532,477</b>	<b>4,625,699,275</b>
Property, Plant & Equipment	Annexure-1	4,344,984,677	4,188,713,410
Capital Works-in-Progress	04	344,547,800	436,985,865
<b>B. CURRENT ASSETS</b>		<b>4,759,208,393</b>	<b>4,601,479,769</b>
Inventories	05	2,803,226,438	2,578,734,896
Accounts Receivable	06	1,669,557,088	1,712,151,838
Advances, Deposits and Pre-Payments	07	181,809,030	173,685,566
Cash & Cash Equivalents	08	104,615,837	136,907,468
<b>C. CURRENT LIABILITIES &amp; PROVISIONS</b>		<b>1,853,201,164</b>	<b>1,695,441,827</b>
Accounts & Other Payables	09	60,964,440	72,238,084
Accrued Expenses	10	492,687,037	477,859,204
Bank Overdraft	11	46,736,838	46,775,468
Short Term Bank Credits	12	675,096,273	571,160,749
Deferred L/C Liabilities	13	62,718,592	95,736,030
Refundable IPO/Unclaimed Dividend Account	14	2,711,264	2,682,934
Current Maturity of Long Term Loans	15	512,286,720	428,989,358
<b>D. NET CURRENT ASSETS (B-C)</b>		<b>2,906,007,229</b>	<b>2,906,037,942</b>
<b>E. NET ASSETS (A+D)</b>		<b>7,595,539,706</b>	<b>7,531,737,217</b>
<b>F. SHAREHOLDERS' EQUITY</b>		<b>5,892,743,575</b>	<b>5,889,423,873</b>
Share Capital	16	4,949,745,550	4,949,745,550
Share Premium		236,779,111	236,779,111
Revaluation Surplus	17	389,418,045	396,943,196
Retained Earnings	18	316,800,868	305,956,016
<b>G. LONG TERM LOAN</b>	19	<b>1,702,796,132</b>	<b>1,642,313,344</b>
<b>H. LIABILITIES &amp; SHAREHOLDERS' EQUITY (F+G)</b>		<b>7,595,539,706</b>	<b>7,531,737,217</b>
Net Assets Value Per Share (NAVPS)	29	11.91	11.90

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

  
Chairman

  
Managing Director


  
Director

  
Company Secretary

  
Chief Financial Officer

Signed in terms of our separate report of even date annexed.

Dhaka, 27 October 2021

  
Sultan Moheuddin FCA  
G. Kibria & Co..  
Chartered Accountants  
DVC: 2111071530AS817185



**GENERATION NEXT FASHIONS LIMITED**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended June 30, 2021**

Particulars	Notes	Amount in Taka	
		2020-2021	2019-2020
Sales Revenue	20	2,918,048,347	3,178,966,771
Less: Cost of Goods Sold	21	2,361,156,831	2,657,640,474
<b>Gross Profit</b>		<b>556,891,516</b>	<b>521,326,297</b>
Less: Administrative & Selling Expenses	22	287,299,519	293,558,232
<b>Operating Profit</b>		<b>269,591,996</b>	<b>227,768,065</b>
Add: Other Income	23	59,714,411	126,599,979
		<b>329,306,407</b>	<b>354,368,044</b>
Less: Financial Expenses	24	296,432,417	280,224,289
Net Profit Before Tax and WPWFs		<b>32,873,991</b>	<b>74,143,755</b>
Less: Contribution to Central Fund (RMG Sector)	25	887,765	1,076,688
<b>Net Profit Before Tax</b>		<b>31,986,226</b>	<b>73,067,067</b>
		28,666,524	67,519,136
Less: Current Year Tax Expenditure	26	17,564,470	28,847,334
Deferred Tax Expenditure	27	11,102,054	38,671,803
<b>Net Profit After Tax</b>		<b>3,319,702</b>	<b>5,547,931</b>
<b>Other Comprehensive Income</b>			
DTI on Depreciation of Revalued Assets	35	903,018	936,406
<b>Other Comprehensive Income for this year</b>		<b>903,018</b>	<b>936,406</b>
<b>Total Comprehensive Income</b>		<b>4,222,720</b>	<b>6,484,336</b>
Earning Per Share (EPS)	28	<b>0.01</b>	<b>0.01</b>

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

  
Chairman

  
Managing Director


  
Director

  
Company Secretary

  
Chief Financial Officer

Signed in terms of our separate report of even date annexed.

Dhaka, 27 October 2021

  
Sultan Moheuddin FCA  
G. Kibria & Co.  
Chartered Accountants  
DVC: 2111071530AS817185

REF: GKC/21-22/A/53



**GENERATION NEXT FASHIONS LIMITED**  
**Statement of Changes in Equity**  
**For the year ended June 30, 2021**

(Amount in Taka)

**For (01 July 2020 to 30 June 2021):**

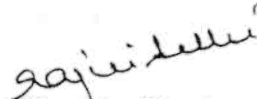
Particulars	Share Capital	Share Premium	Retained Earnings	Revaluation Surplus	Total
Balance at July 01, 2020	4,949,745,550	236,779,111	305,956,016	396,943,196	5,889,423,873
Depreciation on Revaluation Surplus	-	-	-	(7,525,151)	(7,525,151)
Depreciation on Revaluation Surplus (Net of Tax)	-	-	6,622,133	-	6,622,133
Other Comprehensive Income	-	-	903,018	-	903,018
Net Profit during the year	-	-	3,319,702	-	3,319,702
<b>Balance at June 30, 2021</b>	<b>4,949,745,550</b>	<b>236,779,111</b>	<b>316,800,868</b>	<b>389,418,045</b>	<b>5,892,743,575</b>

**For (01 July 2019 to 30 June 2020):**

Particulars	Share Capital	Share Premium	Retained Earnings	Revaluation Surplus	Total
Balance at July 01, 2019	4,949,745,550	236,779,111	292,604,704	404,746,577	5,883,875,942
Depreciation on Revaluation Surplus	-	-	-	(7,803,381)	(7,803,381)
Depreciation on Revaluation Surplus (Net of Tax)	-	-	6,866,975	-	6,866,975
Other Comprehensive Income	-	-	936,406	-	936,406
Net Profit during the year	-	-	5,547,931	-	5,547,931
<b>Balance at June 30, 2020</b>	<b>4,949,745,550</b>	<b>236,779,111</b>	<b>305,956,016</b>	<b>396,943,196</b>	<b>5,889,423,873</b>

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

  
Chairman

  
Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer

Dhaka, 27 October 2021




**GENERATION NEXT FASHIONS LIMITED**  
**Statement of Cash Flows**  
**For the year ended June 30, 2021**


Particulars	Notes	Amount in Taka	
		2020-2021	2019-2020
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES:</b>		<b>(103,247,251)</b>	<b>(559,592,576)</b>
Cash Received from Customers	32	2,960,230,565	3,224,015,614
Received from Other Income		59,714,411	126,599,979
Paid Suppliers	33	(1,717,165,391)	(2,436,766,671)
Paid for Operating Expenses	34	(1,388,447,514)	(1,444,843,200)
Income Tax Paid/(Deducted)		(17,579,323)	(28,598,297)
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES:</b>		<b>(173,848,500)</b>	<b>(155,154,191)</b>
Acquisition of Fixed Assets		(272,361,229)	(12,659,583)
Assets on Deferred Part		6,074,664	
Expenditures for Capital Work-in-Progress		92,438,065	(142,494,608)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES:</b>		<b>247,705,374</b>	<b>333,689,269</b>
Bank Overdraft (Adjusted)/Received		(38,630)	415,343
Short Term Bank Credit (Adjusted)/Received		103,935,524	(264,812,393)
Long Term Loan (Adjusted)/Received		143,780,150	598,045,261
Share Money Deposit (Adjusted)/ Received		28,330	41,058
<b>D. Net Increase/(Decrease) in cash &amp; cash equivalents (A+B+C)</b>		<b>(29,390,377)</b>	<b>(381,057,498)</b>
<b>E. Cash &amp; Cash equivalents at the beginning of the year</b>		<b>136,907,468</b>	<b>520,369,358</b>
Effect of foreign exchange rate change on cash and cash equivalent		(2,901,254)	(2,404,392)
<b>F. Cash &amp; Cash equivalents at the end of the year (D+E)</b>		<b>104,615,837</b>	<b>136,907,468</b>
<b>Operating Cash Flow Per Share</b>	<b>30</b>	<b>(0.21)</b>	<b>(1.13)</b>

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

  
Chairman

  
Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer

Dhaka, 27 October 2021



**GENERATION NEXT FASHIONS LIMITED**  
**Notes to the Financial Statements**  
**For the Year Ended 30<sup>th</sup> June, 2021**

**1. INCORPORATION AND BUSINESS ACTIVITIES**

**1.1. Reporting Entity:**

**Generation Next Fashions Limited** was incorporated in Bangladesh under the Companies Act 1994 vides Registration No-C-53966(661)/2004 as a Private Limited Company on August 19, 2004. Later the company converted from private company into public limited company on September 19, 2010. The company was introduced in capital market through Initial public Offering (IPO) in 28<sup>th</sup> September, 2012 and listed in both Dhaka and Chittagong Stock Exchange. Current category of the company as per capital market listing is “Z”.

This company is a member of Bangladesh Knitwear Manufacturers & Exporters Association (BKMEA), Bangladesh Garments Manufacturers & Exporters Association (BGMEA) and Dhaka Chamber of Commerce & Industry (DCCI). It is also registered with Board of Investment (BoI) which is currently known as Bangladesh Investment Development Authority (BIDA).

The principal place of business and registered office of the company is located at Building # 348, Road# 05, DOHS Baridhara, Dhaka-1206, Bangladesh.

**1.2 Nature of business**

This company is 100% export-oriented garments manufacturer. The principal activities of the company are knitting, dying, manufacturing of textile and making various types of ready-made garments of international standard and design and exporting the same.

**2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

**2.1. Statement of Compliance:**

The financial statements have been prepared in compliance with the requirements of the Companies Act 1994, Securities and Exchange Rules 1987 and other relevant local laws as applicable and in accordance with International Financial Reporting Standards (IFRSs) including International Accounting Standards (IASs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) based on International Accounting Standards (IASs) and International Financial Reporting standards (IFRSs).

**2.2. Measurements of the elements of financial statements:**

These financial statements have been prepared based on going concern, consistency and accrual concepts and such other convention as required by IAS-1 for fair presentation of financial statements.

**2.3. Components of Financial Statements:**

The financial Statements of the company consist of the following components:

- a) Statement of Financial Position;



- b) Statement of Profit or Loss and Other Comprehensive Income;
- c) Statement of Changes in Equity;
- d) Statement of Cash flows and;
- e) Accounting Policies & Explanatory Notes to the Financial Statements.

**2.4. Functional and presentation currency:**

The financial statements are presented in Bangladesh Taka (BDT/Tk.) except where indicated otherwise, which is both functional currency and presentation currency of the company. The figures of financial statements have been rounded off to the nearest BDT/Tk. Figures in brackets indicate deductions.

**2.5. Use of estimates and judgments:**

The preparation of the financial statements in conformity with International Financial Reporting Standards requires measurements to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses and disclosure requirements of contingent assets and liabilities during and at the date of financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected as required by IAS 8: Accounting policies, Changes in accounting estimates and Errors.

In Particular, significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect of the amounts recognized in the financial statements include depreciation, inventory valuation, accrued expenses and tax provision.

**2.6. Reporting period:**

These financial statements of the company cover a period of one year from 1<sup>st</sup> July, 2020 to 30<sup>th</sup> June, 2021.

**2.7. Comparative information and rearrangements thereof:**

In accordance with the provisions of IAS- 1: "Presentation of Financial Statements", Comparative information that is available has been disclosed for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current period's financial statements.

Comparative figures have been re-arranged 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 the foreseeable future. For this reason the Directors continue to adopt Going Concern Basis in preparing the accounts. The current credit facilities and resources of the company provides sufficient fund to make the present requirement of its existing business. Neither the management nor any other authority of the company has the intension to cease or liquidate the company in near future.



During the year the company has achieved of profit of Tk. 3,289,358 /= which is a significant fall in comparison with the previous periods and which is due to disruption in business activity for the pandemic situation of COVID-19. However, the company's current ratio is 2.5 : 1 and quick ratio is 1.05 : 1 which is still assumed good to go. The total current liability of the company is only 19.61% of its total assets which is another indicator that the directors considered in measuring the potentials of the entity as a going concern.

#### **2.9. Accrual Basis of Accounting:**

An entity shall prepare its financial statements, except for cash flow information, using the accrual basis of accounting. When the accrual basis of accounting is used, an entity recognizes items as assets, liabilities, equity, income and expenses (the elements of financial statements) when they satisfy the definitions and recognition criteria for those elements in the framework.

#### **2.10. Offsetting:**

An entity shall not offset assets and liabilities or income and expenses, unless required or permitted by IFRS.

#### **2.11. Events after reporting Period:**

According to IAS- 10: "Events after Reporting Period", events after the reporting period are those events, favorable or unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. Two types of events can be identified:

**Adjusting Events:** Those that provide evidence of conditions that existed at the end of the reporting period;

**Non-adjusting Events:** Those are indicative of conditions that arose after the reporting period.

There was no events after reporting period of such importance for which accounting or disclosure is required to be adjusted.

The Board of Directors meeting held on 27 October 2021 recommended no dividend for the year 2020-21. These recommendations are subject to final approval by the shareholders at the forthcoming annual general meeting of the company.

#### **2.12. Date of Authorization for Issue of The Financial Statements:**

On October 27, 2021 the Board of Directors reviewed the financial statements and authorized them for issue.

#### **2.13. Revenue Recognition**

An entity shall recognize revenue to depict the transfer of promise goods or service to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange of those goods and services. As per IFRS-15 Revenue from Contracts



with Customers, an entity shall account a contract with a customer under the scope of this standard subject to the following criteria has been meet:

- a) the parties to the contract have approve the contract and committed to perform their respective obligation;
- b) the entity can identify each party's rights regarding the goods or services to be transferred;
- c) identification of payment terms for goods and services;
- d) existence of commercial substance;
- e) probability of collection of the consideration to which the entity is entitled with (for the exchange of goods or services).

#### **2.14. IFRS 9 Financial Instruments**

At initial recognition as per IFRS-9 Financial Instrument, an entity shall measure a financial asset or financial liability as its fair value plus or minus (in the case of a financial asset or a financial liability not at fair value through profit or loss) the transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

After initial recognition (subsequent measurement) an entity shall measure a financial asset or financial liability in either of the following subject to specific circumstance specified in the standard (sec 4.1.1- 4.1.5) & (4.2.1- 4.2.2):

- i. amortized cost;
- ii. fair value through other comprehensive income;
- iii. fair value through profit or loss.

The entity shall recognize loss allowance or Expected Credit Loss (impairment requirement). At each reporting date the entity account for the impairment of financial assets or financial liability in the following manner:

- I. an amount equal to the lifetime expected credit loss (if the credit risk of the instrument has increased significantly since initial recognition)
- II. an amount equal to the 12 (twelve) month expected credit loss (if the credit risk of the instrument has not increased significantly since initial recognition)

The company did not carry out an impairment review because in spite of COVID-19 pandemic the production facility was in operation and the management assumed financial instrument as good.

#### **2.15. IFRS 16 Lease**

An entity shall assess a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. In line with IFRS-16 Leases, an entity shall determine the lease term as the non-cancellable period of a lease together with both:

- I. Period covered by the option to extend the lease and;
- II. Period covered by the option to terminate the lease.

Initial measurement of right of use asset shall be measured at cost and subsequently either by fair value or follow revaluation model.





The company does not hold any such right of use of asset for non-cancellable period of time in exchange for any consideration.

## 2.16. Operating Segment

All entities shall disclose information to enable users of its financial statements to evaluate the nature and financial effects of the business activities in which it engages and the economic environment in which it operates. As per IFRS-8 Operating Segments, an operating segment is a component of an entity;

- i. that engaged in business, earns revenue & incur expenses;
- ii. economic results and performance evaluated by chief operating decision maker on regular basis and;
- iii. for which discrete financial information is available.

In line with clause 3 (three) of IFRS-8 Operating Segment, the company is not required to apply this IFRS as it has no such segmented operation that comply with the requirements of IFRS 8.

## 2.17. Depreciation on Revaluation

In accordance with the provision of IAS- 16 "Property, Plant and Equipment", The company recognized deprecation on revalued amount of assets and charged the same as expenses in income statement. As per requirement of para 41 of IAS- 16 it recognized depreciated amount from revaluation surplus less tax thereon as realized income with retain earring under the statement of changes in equity.

The company calculated and adjust the depreciation on revaluation surplus with retained earnings in line with the order of the order of honorable Tribunal (reference Tribunal Order no: I.T.A. 4391 & 4392 against appeal no 1113/1114/Circle-29/2017-2018 dated: 22.10.2018).

## 2.18. Valuation of Inventories

Inventories consisting of raw materials, work in progress, finished goods are valued at lower of cost and net realizable value as per IAS 2: Inventory. Cost of inventories include expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. Cost of inventories is determined by using the weighted average cost formula. Where necessary, allowance is provided for damaged, obsolete, and slow-moving items to adjust the carrying amount of inventories to the lower of cost and net realizable value as the board approve from time to time. Net realizable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Category of Stocks	Basis of valuation
Raw Material including WIP:	At lower of cost or net realizable value
Finished Goods:	At lower of cost or net realizable value
Materials in Transit	At lower of cost or net realizable value

## Impairment of Inventories

Impairment of inventory is made as and when inventory became obsolete or unusable or for slow moving items for which the management of the company is giving decisions from time to time. Based on sales cycle of slow-moving items, the sales prices of the products may



decrease over time. The management of the Company reviews the carrying amounts of its inventory (Balance Sheet Date) to determine whether there is any indication of impairment in accordance with IAS-2: 'Inventories'. When the sales price moves below the inventory cost prices, the loss on sales is recognized immediately in the Financial Statements. However, there was no indication of impairment of inventory during the year; and as such, no adjustment was given in the Financial Statements for impairment.

The company conducted yearend inventory count held at 30/06/2021 as per accepted guideline set by management. A management expert team consisting of members with adequate knowledge & expertise was engaged in counting and valuation of inventory. The value and quantity is disclosed as Annexure-2 of Financial Statements. The breakdown of the components of inventory is disclosed in note no 05.0 & 5.1. As per accepted practice within the industry, management has made adequate declaration regarding the value & quantity of inventory as at 30/06/2021.

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation used in preparation of financial statements for the year ended 30<sup>th</sup> June, 2021 are consistent with the policies and methods adopted in preparing the financial statements for the year ended 30<sup>th</sup> June, 2021.

#### 3.1. PROPERTY, PLANT & EQUIPMENT:

##### Recognition and measurement

Property, plant and equipment are recognized at cost amount less accumulated depreciation in compliance with International Accounting Standard (IAS)-16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price including import duties and non-refundable taxes and any direct attributable cost of bringing the assets to its working condition for its intended use.

##### Subsequent costs

The cost of replacing a part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that future benefits associated with the item will flow to the entity

and the cost of the item can be measured reliably. All other repair and maintenance costs are charged to the Statement of Profit or Loss and Other Comprehensive Income during the financial year in which they incurred.

##### Addition during the year

Name of Property, plant and equipment	(Amount in Tk.) 2021	(Amount in Tk.) 2020
Land and Land Development	6,300,000	
Building	182,065,000	-
Plant and Machinery	72,705,647	36,566,413
Other Assets	11,290,582	6,824,494
<b>Total</b>	<b>272,361,229</b>	<b>43,390,907</b>



There is no intangible asset during the period and the fixed assets do not include any assets held under lease. On retirement or otherwise disposal of fixed assets, the cost and accumulated depreciation are eliminated and any gain or loss on such disposal is reflected in the income statement which is determined with reference to the net book value of assets and net sales proceeds. However, there is no disposal or retirement of fixed asset during the current period.

**Depreciation:**

The Property, Plant & Equipment acquired during the year from different head of assets were available for use and were capable of operating in a manner intended by the management and generating revenue.

Depreciation has been charged on a Reducing Balance method starting from the dates when the asset was available for use and capable of generating revenue as intended by the management. However, no asset has been classified or was intended to classify as 'Held for sale' under IFRS 5 during the year.

**3.2. Impairment:**

The carrying amounts of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment loss. If any such indication exists, recoverable amount is estimated in order to determine the extent of the impairment loss, if any. Impairment loss is recorded on judgmental basis, for which provision may differ in the future years based on the actual experience. An impairment loss is recognized whenever the carrying amount of the asset exceeds recoverable amount. Impairment losses, if any, are recognized in the statements of profit and loss and other comprehensive income. It was confirmed that no such fixed asset has been impaired during the period and therefore no provision has been made for that for the asset. The company do not conduct any impairment test for any financial assets during the reporting period.

**3.3. 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 Statement of Profit or Loss and Other Comprehensive Incomes.

**3.4. Cash & Cash Equivalents:**

Cash and cash equivalents comprise cash in hand and cash at bank which are held and available for use by the company without any restriction. Cash at bank again comprises of

On current/ Short notice Deposit Accounts with the following banks: -

- |                        |                            |
|------------------------|----------------------------|
| 1. EXIM Bank Ltd.      | 6. Social Islami Bank Ltd. |
| 2. National Bank Ltd.  | 7. IFIC Bank Ltd.          |
| 3. Prime Bank Ltd.     | 8. Jamuna Bank Ltd.        |
| 4. Southeast bank Ltd. | 9. BRAC Bank Ltd.          |
| 5. Agrani Bank Ltd.    |                            |

And FDR Accounts with Agrani Bank Ltd.



### **3.5. Receivables:**

Accounts receivables are recognized and stated at original invoiced amounts and carried at anticipated realizable values in which goods are exported. Bad debts are written off when it is established that they are irrecoverable.

### **3.6. Accrued Expense and Other Payables:**

Liabilities are recognized for the goods and services received, whether paid or not for those goods and services. Payables are not interest bearing and are stated at their nominal value.

### **3.7. Borrowing Costs:**

Interest bearing bank loans and overdrafts are recorded at the amount of proceeds received, net of transaction costs. Borrowing costs directly attributable to the acquisition and construction of plant and equipment are capitalized as part of the cost of those assets, until such time as the assets is ready for their intended use. All other borrowing costs incurred during the period was recognized as revenue expenses in accordance with IAS-23: Borrowing Costs.

### **3.8. Responsibility for preparation and presentation of Financial Statements:**

The Board of Directors is responsible for the preparation and presentation of Financial Statements under section 183 of the Companies Act 1994 and as per the provision of the Framework for the Preparation and Presentation of Financial Statements issued by the International Accounting Standards Board (IASB). Accordingly, the management has fulfilled the above provision.

### **3.9. Provisions and Accruals:**

#### **Provisions**

Provision is recognized when Generation Next Fashions Limited has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If a transfer of economic benefit is no longer probable the provision should be reversed. Where the effect of the time value of money is material, the amount of a provision is the present value of the expenditure required to settle the obligation.

#### **Accruals**

Accruals are liabilities to pay for goods or services that have been received or supplied but the financial impact of the event will only be confirmed by the outcome of some future event not wholly within the entity's control.

### **3.10. Foreign Currency:**

Foreign currencies are translated into BDT at the rates ruling on the transaction dates. Monetary assets and liabilities are reconverted at the rates prevailing at the balance sheet date. Non-monetary assets and liabilities are reported using the exchange rate at the date of respective transactions. Differences arising on conversion are charged to statement of profit and loss and other comprehensive income.



### 3.11. Taxation:

The expense comprises current and deferred tax. Current tax and deferred tax is recognized in profit and loss except to the extent that it relates to a business combination or items recognized directly in equity.

#### Current tax

Current tax is, as per IAS- 12: Income Taxes, the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the reporting date and any adjustment to the tax payable in respect of the previous year. Provision for current income tax has been made on 12% on business income as per Finance Act 2020 and SRO for Garments industries and also made 25% on other income for public limited company as prescribed on the Income Tax Ordinance 1984. The calculation has been shown in the note 26.

#### Deferred Tax:

Deferred tax arises due to temporary difference deductible or taxable for the events or transactions which is recognized in the statement of profit or loss and other comprehensive income. A temporary difference is the difference between the tax base of an asset or liability and its carrying amount / reported amount in the statement of financial position. Deferred tax assets or liability is the amount of income tax recoverable or payable in the future periods recognized in the current year as per IAS 12: Income Tax.

### 3.12. Finance expense:

Finance expense comprises interest expenses on term loan, overdraft, and bank charges. All finance expenses are recognized in the statement of profit or loss and other comprehensive income except those are capitalized in accordance with IAS-23: Borrowing Costs.

### 3.13. Earnings per share:

This has been calculated in compliance with the requirements of IAS 33: Earnings per Share by dividing the basics earnings by the weighted average number of ordinary shares outstanding during the period.

#### **Basic Earnings:**

This represents earnings for the period attributable to ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit after Tax for the period has been considered as fully attributable to the ordinary shareholders.

### 3.14. Weighted Average Number of Shares:

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

### 3.15. Diluted Earnings per Shares

There is neither any share option available for relevant parties nor there is any potential transaction that may took effect to increase the total number of outstanding shares. No



calculation as per IAS-33 Earnings Per Share is required.

### 3.16. Employee Benefits

The company maintains defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deeds.

The company has accounted for and disclosed employee benefits in compliance with the provisions of IAS-19: Employee Benefits.

The cost of employee benefit is charged off as revenue expenditure in the period to which the contributions relate.

The company's employee benefits include the following:

#### Short Term Employee Benefits

These includes better working conditions in line with overseas customer's requirement, Day care center, Health care facility, Transportation for admin and management employee, Advance against salary, Festival bonus etc. Obligations for such benefits are measured on an undiscounted basis and are expensed as the related service is provided.

#### Contribution to central depository scheme Worker's Welfare Participation Funds

The company is a 100% export oriented garments industry and member of Bangladesh Garment manufacturer and Exporters Association (BGMEA). As per Sub-Section 3 of Section 232 of Bangladesh Labour Act 2006 re-placed by the Act No 30, Para 63 of the year 2013 as follows:

“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, from 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.”

The company participates in central fund known as 'Workers Profit Participation Fund' as per the rate applicable for RMG sector (0.03%) on realized revenue which is deducted at source by banks.

### 3.17. Compliance with Financial Standards as applicable in Bangladesh:

The following IAS & IFRS is applicable to the financial statements for the period under review:

IASs	TITLE	REMARKS
1	Presentation of Financial Statement	Complied
2	Inventories	Complied
7	Statement of Cash Flows	Complied
8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
10	Events after the Reporting Period	Complied



12	Income Taxes	Complied
16	Property, Plant & Equipment	Complied
19	Employee Benefits	Complied
21	The Effects of Changes in Foreign Exchange Rates	Complied
23	Borrowing Costs	Complied
24	Related Party Disclosures	Complied
33	Earnings per Share (EPS)	Complied
37	Provisions, Contingent Liabilities and Contingent Assets	Complied
<b>IFRSs</b>		
5	Non Current Asset Held for sale and Discontinued Operation	Complied
7	Financial Instrument :Disclosure	Complied
8	Operating Segment	Complied
9	Financial Instruments	Complied
15	Revenue from Contracts with Customers	Complied
16	Leases	Complied

### 3.18. Related party Disclosure:

For the financial year ended 30<sup>th</sup> June, 2021 the company did not enter into any financial transactions that require separate disclosure except the remuneration paid to directors.

### 3.19. Long Term loan:

Long term loan consists of loans and financial obligations lasting over one year. The long term loan outstanding of Generation Next Fashions Limited, as on 30<sup>th</sup> June, 2021 are fully secured by first charge on the fixed assets of the company..

#### Nature of Security of Loans :

<b>Bank Overdraft</b>	Fully secured by 1 (one) undated cheque to cover the entire the limit along with a letter of authority to insert date on the cheque and personal guarantee of the Directors of the Company.
<b>Long Term Loan</b>	Fully secured by first charge on the fixed assets of the Company.
<b>Packing Credit &amp; Bill Purchase</b>	Lien on Master/Export L/C
<b>Time Loan</b>	Fully secured by first charge on the fixed assets of the Company.

#### Interest on Bank Loan:

Bank interest on the above loan has been charged in the Income Statement as Financial Expenses.

<b>Bank Overdraft</b>	9.00 % p.a. with Quarterly rests subject to revision from time to time.
<b>Long Term Loan</b>	9.00 % p.a. with Quarterly rests subject to revision from time to time.



<b>Time Loan, Packing Credit &amp; Bill Purchase</b>	Time Loan: 9.00 % p.a. with Quarterly rests subject to revision from time to time. Packing Credit: 7.00% p.a. with Quarterly rests subject to revision from time to time. Bill Purchase: 9.00 % p.a. with Quarterly rests subject to revision from time to time
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From April 01, 2020 all interest rate is calculated @ 9.00% as per recent changes in finance bill.

### 3.20. Short Term Loan:

Short term loan refers to a loan scheduled to be repaid in less than a year. The company obtains short term loan from various sources to finance the temporary working capital needs.

These are secured; falling due within one year. The security and other term are specified as follows:

Time Loans are fully secured by first charge on the fixed assets of the company.

Packing Credit, Bill Purchase and other Loans are against Lien on Master/Export L/Cs.

### 3.21. Capital Expenditure Availed:

There was no Capital expenditure contracted but not incurred or provided for as on 30.06.2021.

There was no material capital expenditure authorized by the Board but not contracted for as on 30.06.2021.

### 3.22. Contingent Liabilities and Contingent Assets:

#### Contingent liabilities

A contingent liability arises where a past event may lead to an entity having a liability in the future but the financial impact of the event will only be confirmed by the outcome of some future event will only be confirmed by the outcome of some future event not wholly within the entity's control. A contingent liability should be disclosed in the financial statements unless the possible outflow of resources is thought to be remote.

#### Contingent Asset

A contingent asset is a potential asset that arise from past events but whose existence can only be confirmed by the outcome of future events not wholly within an entity's control. A contingent asset should be disclosed in the financial statements only when the expected inflow of economic benefits is probable.

The company does not have any contingent liability or contingent assets as on 30.06.2021.

### 3.23. Claims not Acknowledged:

There was no claim against the Company not acknowledged as debt as on 30.06.2021.





### 3.24. Credit Facilities Availed:

Credit facilities available with COVID -19 facilities to the Company were from banks as on 30.06.2021 and Trade credit available in the ordinary course of business. No other credit facilities were available to the company as on 30.06.2021.

### 3.25. Commission, Brokerage or Discount Against Sales:

No other commission, brokerage or discount was incurred or paid by the company against sales during the year ended June 30, 2021

### 3.26. Employees:

Number of employees whose salary was below Tk. 10,000 is 1974 as on 30.06.2021

Number of employees whose salary was above Tk. 10,000 is 2197 as on 30.06.2020.

### 3.27. Capacity utilization:

Particulars	Capacity	Actual Production	Percentage
Garments*	50,00,000 Dozens	3,250,000 Dozens	65%
Fabrics	11,500 MT	8,050 MT	70%
Dyeing	12,000 MT	8,400 MT	70%

Reason: Actual production as per market demand

\*Based on present product mix.

### 3.28. Managerial Remuneration

3.28.1 Total remuneration of managers aggregates during the year ended June 30, 2021 is Tk. 32,550,408/- and remuneration for Managing Director is 2,400,00/-

3.28.2 Total remuneration of managers aggregates during the year ended June 30, 2020 is Tk. 39,867,852/- and remuneration for Managing Director is 2,400,00/-

### 3.29. Risk Factors and Management's Perceptions about the Risks

The Company is operating in an industry involving both external and internal risk factors having direct as well as indirect effects on its business, result of its operations and financial condition, as follows:

#### (a) Interest rate risks:

Interest rate is concerned with borrowed funds of short term & long-term maturity. Interest rate risk is the risk that the company faces due to unfavorable movements in the interest rates. Volatility in money market & increased demand for loans/ investment funds raise the rate of interest. A change in the government's policy also tends to increase the interest rate. High rate of interest enhances the cost of fund of a company. Such rises in interest rates however mostly affect companies having floating rate loans.

#### Management perception:

The Company maintains a reasonable debt/ equity ratio; and accordingly, adverse impact of interest rate fluctuation will not adversely affect the Company's performance as the Company emphasizes on equity base financing to reduce the dependency on borrowing. Therefore, management perceives that the fluctuation of interest rate on borrowing would



have little impact upon the performance of the Company.

(b) **Exchange rate risks:**

If exchange rate increases against local currency opportunity is created for getting more revenue against sale in local currency. On the other hand, if exchange rate goes down, margin is squeezed in local currency.

**Management perception:**

The products of the company are sold in foreign currency and payment for raw materials are made mostly in foreign currency. Therefore, volatility of exchange rate will have little impact on profitability of the Company.

(c) **Industry risks:**

Industry risks refers to the risk of increased competition from foreign and domestic sources leading to lower prices, revenues, profit margin, and market share which could have an adverse impact on the business, financial condition and result of operation.

**Management perception:**

The Company has established its brand name in the market with its quality products, range of products and customer services. Therefore, industry risks will be limited.

(d) **Market and technology-related risks:**

i) **Market risks:**

Market risk refers to the risk of adverse market conditions affecting the sales and profitability of the Company. Mostly, the risk arises from falling demand for the product or service which would harm the performance of the company. On the other hand, strong marketing and brand management would help the company to increase their customer base.

**Management perception:**

With the exception of this reporting period due to pandemic situation of COVID-19, Market for the Company's products is growing at an exponential rate with growth of urbanization and incremental income level of consumers along with their preference to convenience. Therefore, market risks will be minimal.

ii) **Technology-related Risks:**

Technology always plays a vital role for the existence of any industrial concern, ensuring better service to the customers and minimizing the cost in various aspects. Any invention of new and more cost involving technology may cause technological obsolescence and negative operational efficiency. Any serious defects in the plant and machinery may affect production and profitability calling for additional investment for replacement.

**Management perception:**

The Company utilizes its Market Research Team that is continuously working for in-depth understanding of the customer needs and preferences and accordingly, arranging its technology.

(e) **Potential or existing government regulations risks:**

The Company operates under Companies Act, 1994, Income Tax Rules, 1984; VAT and Supplementary Duties Act, 2012 and VAT and Supplementary Duties Rules, 2016. Any abrupt changes of the policies made by the regulatory authorities may affect its activities.

**Management perception:**

Unless any policy change that may negatively and materially affect the industry as a whole, the business of the Company is expected not to be affected significantly. It is highly unlikely that the Government will initiate any fiscal measure that may have adverse effect on the growth of the industry.



(f) **Potential changes in global or national policies:**

The performance of the Company may be affected by the political and economical instability, both in Bangladesh and worldwide. Any instance of political turmoil and disturbance in the country may adversely affect the economy in general.

**Management perception:**

The Company can prosper in a situation of political stability and a congenial business environment. Political turmoil and disturbance are bad for the economy and so also for this sector. The Company is always aware of all types of turmoils and if the smooth supply of material is hampered or faces any kind of disruptions, it will supply it in future and try to keep its operation smooth.

(g) **Operational Risks:**

Operational risks refer to the possibility of plant shut down due to disruption in supply of gas, technological failure, natural calamities, human errors and other unforeseen events. Such incidences may lead to non operation, large overhauling costs and financial losses.

**Management perception:**

Bangladesh Government is meeting this challenge by opening the energy generation to private sector; and also making massive investment, which is expected to ensure availability of energy for uninterrupted operation. The Company perceives that allocation of its resources properly with contingency approaches can reduce this risk factor to great extent.

(h) **Input Cost Risks:**

Input cost risk is the risk of a business when procuring materials or commodities in high global demand. Increasing demand and supply shortages create volatility in these commodity values; and therefore, the timing, quantity and price of purchase must be closely planned.

**Management perception:**

Management of the Company would hedge their exposure to input price volatility by adjusting its selling price.

**3.30 Significant Deviation in Net operating cashflow per share (NOCPS)**

The NOCPS of the company falls significantly for the year ended 30<sup>th</sup> June, 2021 and come to Tk.(0.21) which were Tk.(1.13) for the year ended 30<sup>th</sup> June, 2020.

During the early phase of the outbreak of COVID-19 pandemic, the company had to reclassify significant number of work order as 'Call on Hold' from its major customer PRIMARK. As a result, the cash received from customer/export realization is 8% lower in current year. On the other hand, the cash received from other income is 53% lower in current year. All this issue together, imposes an adverse effect on reported NOCPS for the year ended 30<sup>th</sup> June, 2021.

**3.31 Implications of COVID-19 on our business:**

The COVID-19 pandemic has developed rapidly in 2021. The resulting impact of the virus on the operations and measures taken by Bangladesh Government to contain the virus has negatively affected the group's results in the reporting period.

COVID-19 is not expected to have a longtime significant impact on the entity. Management has determined that there is no material uncertainty that casts doubt on



the entity's ability to continue as a going concern. It expects that COVID-19 might have some impact, though not significant, for example, in relation to expected future performance, or the effects on some future asset valuations.

The currently known impacts of COVID-19 on the company are:

1. 8.21%% decline in total revenues for the year ended 30<sup>th</sup> June, 2021 compared with the year ended 30<sup>th</sup> June, 2020.
2. Closure of the group's production facilities and export activities from Chittagong port in the reporting period.
3. Unwanted stoppage of Capital Work in Progress.
4. Number of work Orders from major customer PRIMARK reclassified as "Call on Hold".
5. Redundancy cost of temporary workforce.

There were no significant difficulties in meeting loan covenants based on the aroused COVID-19 situation and the company managed to meet all obligations for the reporting period.

In response to these matters, the entity has taken the following actions:

- I. We avail the COVID-19 loan initiative by Government of Bangladesh.
- II. We downsize the workforce to cut down cost at a tolerable level.
- III. We renegotiate with our customers to rearrange the export schedule and took confirmation for not cancel the "Call on Hold" orders.

Although it is not certain that these efforts will be successful, management has determined that the actions that it has taken are sufficient to mitigate the uncertainty and has therefore prepared the financial reporting on a going concern basis.



		Amount in Taka	
		30 June 2021	30 June 2020
<b>04</b>	<b>Capital Works-in-Progress</b>		
	Buildings	344,547,800	436,985,865
	<b>Total</b>	<b>344,547,800</b>	<b>436,985,865</b>
	Opening Works-in-Progress	436,985,865	294,491,257
	Add: Addition during the year	89,626,935	142,494,608
		526,612,800	436,985,865
	Less: Adjustment during the period	182,065,000	-
	Closing Balance during the period	<b>344,547,800</b>	<b>436,985,865</b>
<b>05</b>	<b>Inventories</b>		
	Raw Materials (Note-5.1)	847,170,191	866,972,295
	Work-in-Process	886,874,808	713,887,129
	Finished Goods 4,91,700 Dozens	1,060,656,579	993,742,824
	Materials in Transit	8,524,860	4,132,648
	<b>Total</b>	<b>2,803,226,438</b>	<b>2,578,734,896</b>
<b>05.1</b>	<b>Raw Materials</b>		
	Yarn 1,347,813 Kgs (2019-2020: 1,881,369 Kgs)	491,358,711	489,155,887
	Fabrics 555,426 Kgs; (2018-2019: 593,359 Kgs)	160,962,336	175,142,416
	Chemicals	110,132,125	106,328,329
	Accessories	84,717,019	96,345,663
	<b>Total</b>	<b>847,170,191</b>	<b>866,972,295</b>
<b>06</b>	<b>Accounts Receivables</b>		
	Blue Ribbon International (HK) Limited	1,154,778	26,481,103
	Boohoo.Com UK Limited	127,044,436	14,698,710
	Budget T-Shirt Ltd.	1,095,096	-
	Distra Warenhandeksges. MBH	26,026,624	31,029,016
	Deltex Handelsgesellschaft	-	1,296,543
	DOWGWON CLOTHING PROMOTION	250,522	-
	DUO Fashion GmbH	131,008,324	-
	DYNAMIC APPARELS PTY LTD.	1,810,479	-
	Fashion Link	8,758,748	554,728
	Hago	502,250	9,529,114
	IQ Apparel LLC	811,792	3,600,053
	JAINCO UK LIMITED	2,457,630	-
	JCORP INC.	3,052,192	-
	Jansen Fashion Group GMBH	-	5,317,544
	NTD Apparel Inc.	-	19,002,600
	KIK TEXTILIEN UND NON-FOOD GMBH	130,048,678	4,309,575
	KLEIDER SOURCING LTD.	2,806,294	-
	LEFTIES	15,048,705	-
	Lowlan Fashion International	143,576,792	8,511,473
	LLC China Supply International	3,792,913	-



	Amount in Taka	
	30 June 2021	30 June 2020
LPP S. A.	25,505,858	8,337,653
MAD ENGINE LLC	20,812,408	3,491,667
MISSGUDED LTD.	211,862,454	-
PEPKOR UK RETAIL LIMITED	-	1,436,405
Takko Holding GMBH	-	2,255,690
Target Australia PTY Limited	-	4,391,721
Other Receivables (Note: 06.1)	9,851,115	3,129,884
OVS SPA	3,796,461	-
PIAZZA ITALIA SPA	68,155,155	-
PRETTYLITTLETHING.COM	62,372,637	-
Primark Stores Limited	538,575,216	1,535,876,387
PROMODA TEXTILE HK LTD.	2,376,922	-
RUA LANDRI SALES	1,028,993	-
SPORTLIFE BRANDS LLC	44,111,385	-
SUSPECT LINGERIE LTD.	523,025	-
SUSSAN CORPORATION	4,725,036	-
TAKKO Holding GMBH	31,641,635	-
Wing Fat Enterprises Limited	-	11,166,621
VA-YOLA Garments Ltd.	160,522	-
Vermont Teddy Bear Company Inc	38,940,919	-
VRG S.A. UL	1,086,569	-
Wing Fat Enterprises Ltd.	2,252,205	-
ZAK CORP. LIMITED	2,532,320	17,735,351
<b>Total</b>	<b>1,669,557,088</b>	<b>1,712,151,838</b>

The receivable of the Company decreased due to decrease of current sales of the company for different products. The other reason for decrease of receivable due to some realization from last year holds up consignment by our Major customer PRIMARK. The customer did not cancel any order fully but postponed some orders due to pandemic situation..The company now started shipment for those orders gradually as per customers guideline.

#### Ageing of Trade Receivables

More than six months	767,904,056
Less than six months	901,653,032
	<b>1,669,557,088</b>

The classification of receivables as required by the Schedule XI of the Companies Act, 1994 are given below:

i) Receivables considered good in respect of which the company is fully secured.	1,669,557,088	1,712,151,838
ii) Receivables considered good in respect of which the company holds no security other than the debtor personal security.	-	-
iii) Receivables considered doubtful or bad.	-	-



	Amount in Taka	
	30 June 2021	30 June 2020
iv) Accounts Receivable due by any director or other officers of the company or any of them either severally or jointly with any other person or receivables due firms or private companies respectively in which any director is a partner or a director or a member.	-	-
v) Receivables due by companies under the same management.	-	-
vi) The maximum amount of receivables due by any directors or other officers of the company at any time during the year to be shown by way of a note.	-	-

**06.1 Other Receivables**

Gimex Clothing Limited	2,855,380	619,953
Gumiti Textile Limited	1,882,397	149,656
JMS Composite Knitware Ltd.	-	317,226
Rose Intimate Limited	1,623,454	-
Shad Fashions	2,565,134	-
Sisa Composit Limited	924,750	-
SA Sourcing Ltd.	-	2,043,049
<b>Total</b>	<b>9,851,115</b>	<b>3,129,884</b>

**07 Advances, Deposit and Prepayments**

Advances (Note: 07.1)	180,259,130	172,135,666
Deposits	1,549,900	1,549,900
<b>Total</b>	<b>181,809,030</b>	<b>173,685,566</b>

The classification of Advances, Deposits & Prepayments as required by the Schedule XI, Part I, Para 6 of the Companies Act, 1994 are given below:

i) Advance, deposits & prepayment considered good and in respect of which the company is fully secured.		
ii) Advance, deposits & prepayment considered good for which the company holds no security.	180,557,825	172,274,361
iii) Advance, deposits & prepayment considered doubtful or bad.	-	-
iv) Advance, deposits & prepayment due by directors or other officers of the company or any of them either severally or jointly with any other person or Advance, deposits & prepayment due by firms or private companies respectively in which any director is a partner or a director or a member.	1,251,205	1,411,205
v) Advance, deposits & prepayment due by companies under the same management.	-	-
vi) The maximum amount due by directors or other officers of the company at any time during the year.	-	-

**07.1 Advances**

Advance against Salary	1,251,205	1,411,205
Advance Income Tax Note: 07.1(a)	160,190,311	142,610,988



		Amount in Taka	
		30 June 2021	30 June 2020
Advance against Purchase / Expenses Note: 07.1(b)		3,315,772	7,819,929
Advance against House Rent		1,580,000	2,375,122
<b>Advance for Construction &amp; Others Note: 07.1(c)</b>		<b>9,044,972</b>	<b>12,591,552</b>
Gass Line and Other Instalation		4,876,870	5,326,870
<b>Total</b>		<b>180,259,130</b>	<b>172,135,666</b>
<b>07.1(a) Advance Income Tax</b>			
Opening Balance		142,610,988	114,012,691
Add: Addition During the Year		17,579,323	28,598,297
		<b>160,190,311</b>	<b>142,610,988</b>
<b>07.1(b) Advance against Purchase / Expenses</b>			
Mr. Ainal Haque		1,692,742	1,932,229
Mr. Basek Hossen		-	1,512,500
Mr. Mustafizur Rahman		972,530	-
Hi Tech Coloor Chem		-	2,525,200
Word of Techonology		650,500	1,500,000
Khan Enterprise		-	350,000
<b>Total</b>		<b>3,315,772</b>	<b>7,819,929</b>
<b>07.1(c) Advance for Construction &amp; Others</b>			
Azim Engineering Workshop & Thai Aluminum		-	1,050,000
Hasib Thai		2,082,714	3,845,600
Prepaid Insurance		5,527,258	4,536,182
Boiler Soltions Point		1,020,000	1,543,020
Genesis Technologies Ltd.		415,000	1,616,750
<b>Total</b>		<b>9,044,972</b>	<b>12,591,552</b>
<b>08 Cash &amp; Cash Equivalents</b>			
Cash in Hand (Note-08.1)		9,065,198	5,373,328
Cash at Banks (Note-08.2)		95,550,639	131,534,140
<b>Total</b>		<b>104,615,837</b>	<b>136,907,468</b>
<b>08.1 Cash in Hand</b>			
Balance in Central Cash		5,712,563	5,122,468
Balance in Factory Cash		3,352,635	250,860
<b>Total</b>		<b>9,065,198</b>	<b>5,373,328</b>
<b>08.2 Cash at Banks</b>			
On Current/Short Notice Deposit Accounts Note: 08.2(a)		79,355,235	116,062,483
On Fixed Deposit Receipt (FDR) Accounts Note: 08.2(b)		16,195,404	15,471,657
<b>Total</b>		<b>95,550,639</b>	<b>131,534,140</b>
<b>08.2(a) On Current/Short Notice Deposit Accounts</b>			
<b>Bank Name</b>	<b>A/c Number</b>	<b>Branch Name</b>	
EXIM Bank Ltd.	711100038467	Gulshan Br.	73,268
National Bank Ltd.	1067001667322	Gulshan Br.	19,522
			74,188
			20,232





			Amount in Taka	
			30 June 2021	30 June 2020
Prime Bank Ltd.	2118313015706	Gulshan Br.	4,994	5,684
Southeast Bank Ltd.	101110011987	Gulshan Br.	5,574	1,447,111
Southeast Bank Ltd.	13100001554	Gulshan Br.	10,417	-
Southeast Bank Ltd.	15100001563	Gulshan Br.	156,568	-
Southeast Bank Ltd.	1015200000041	Gulshan Br.	3,829,577	3,620,414
Southeast Bank Ltd.	1015400000003	Gulshan Br.	17,469,710	16,642,015
Southeast Bank Ltd.	1015400000041	Gulshan Br.	5,237	203,338
Southeast Bank Ltd.	1015400000043	Gulshan Br.	-	640,165
Southeast Bank Ltd.	1015400000044	Gulshan Br.	71	71
Southeast Bank Ltd.	1015400000048	Gulshan Br.	162	162
Southeast Bank Ltd.	1015400000049	Gulshan Br.	-	82,260
Southeast Bank Ltd.	1015400000051	Gulshan Br.	7,509,411	1,671,165
Southeast Bank Ltd.	1015400000058	Gulshan Br.	-	31,807
Southeast Bank Ltd.	1015400000063	Gulshan Br.	-	577,466
Southeast Bank Ltd.	1015400000075	Gulshan Br.	-	28
Southeast Bank Ltd.	1015400000086	Gulshan Br.	-	215,375
Southeast Bank Ltd.	1015400000095	Gulshan Br.	6,975	6,975
Southeast Bank Ltd.	1015400000120	Gulshan Br.	-	10
Southeast Bank Ltd.	1015400000132	Gulshan Br.	-	726,986
Southeast Bank Ltd.	1015400000134	Gulshan Br.	12,865	21,265
Southeast Bank Ltd.	1015400000139	Gulshan Br.	1,146	1,146
Southeast Bank Ltd.	1015400000143	Gulshan Br.	-	157,520
Southeast Bank Ltd.	1015400000187	Gulshan Br.	-	1,446,276
Southeast Bank Ltd.	1015400000188	Gulshan Br.	-	43
Southeast Bank Ltd.	1015400000201	Gulshan Br.	-	62
Southeast Bank Ltd.	1015400000202	Gulshan Br.	19,029	19,029
Southeast Bank Ltd.	1015400000203	Gulshan Br.	-	66
Southeast Bank Ltd.	1015400000204	Gulshan Br.	-	44
Southeast Bank Ltd.	1015400000205	Gulshan Br.	-	803,651
Southeast Bank Ltd.	1015400000216	Gulshan Br.	-	7
Southeast Bank Ltd.	1015400000218	Gulshan Br.	-	3
Southeast Bank Ltd.	1015400000248	Gulshan Br.	12,221	12,221
Southeast Bank Ltd.	1015400000249	Gulshan Br.	-	20,153
Southeast Bank Ltd.	1015400000288	Gulshan Br.	-	18
Southeast Bank Ltd.	1015400000289	Gulshan Br.	-	386,666
Southeast Bank Ltd.	1015400000290	Gulshan Br.	-	2,031,658
Southeast Bank Ltd.	1015400000291	Gulshan Br.	-	1,937,431
Southeast Bank Ltd.	1015400000292	Gulshan Br.	5,503	5,503
Southeast Bank Ltd.	1015400000327	Gulshan Br.	12,735	12,735
Southeast Bank Ltd.	1015400000370	Gulshan Br.	-	1,539,672
Southeast Bank Ltd.	1015400000371	Gulshan Br.	-	45,699
Southeast Bank Ltd.	1015400000373	Gulshan Br.	-	187,749
Southeast Bank Ltd.	1015400000374	Gulshan Br.	4,672	4,672
Southeast Bank Ltd.	1015400000375	Gulshan Br.	3,186	3,186
Southeast Bank Ltd.	1015400000442	Gulshan Br.	26,578	300,986
Southeast Bank Ltd.	1015400000445	Gulshan Br.	2,041	2,041
Southeast Bank Ltd.	1015400000467	Gulshan Br.	3,728	3,728
Southeast Bank Ltd.	1015400000476	Gulshan Br.	6,707	6,707

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			Amount in Taka	
			30 June 2021	30 June 2020
Southeast Bank Ltd.	1015400000477	Gulshan Br.	331	137,040
Southeast Bank Ltd.	1015400000499	Gulshan Br.	514	514
Southeast Bank Ltd.	1015400000501	Gulshan Br.	-	779,457
Southeast Bank Ltd.	1015400000511	Gulshan Br.	-	316,609
Southeast Bank Ltd.	1015400000512	Gulshan Br.	-	608,315
Southeast Bank Ltd.	1015400000513	Gulshan Br.	-	2,033,887
Southeast Bank Ltd.	1015400000515	Gulshan Br.	-	431,695
Southeast Bank Ltd.	1015400000521	Gulshan Br.	-	105,704
Southeast Bank Ltd.	1015400000532	Gulshan Br.	-	77
Southeast Bank Ltd.	1015400000533	Gulshan Br.	-	214,450
Southeast Bank Ltd.	1015400000538	Gulshan Br.	-	558,687
Southeast Bank Ltd.	1015400000541	Gulshan Br.	-	51,791
Southeast Bank Ltd.	1015400000567	Gulshan Br.	-	3,674,203
Southeast Bank Ltd.	1015400000573	Gulshan Br.	9,337	254,225
Southeast Bank Ltd.	1015400000625	Gulshan Br.	602	602
Southeast Bank Ltd.	1015400000638	Gulshan Br.	-	3,351,921
Southeast Bank Ltd.	1015400000651	Gulshan Br.	-	1,827,385
Southeast Bank Ltd.	1015400000652	Gulshan Br.	-	1,142,219
Southeast Bank Ltd.	1015400000653	Gulshan Br.	-	50,422
Southeast Bank Ltd.	1015400000654	Gulshan Br.	-	959,571
Southeast Bank Ltd.	1015400000655	Gulshan Br.	-	168
Southeast Bank Ltd.	1015400000657	Gulshan Br.	-	2,428,723
Southeast Bank Ltd.	1015400000658	Gulshan Br.	-	702,030
Southeast Bank Ltd.	1015400000667	Gulshan Br.	-	151,105
Southeast Bank Ltd.	1015400000675	Gulshan Br.	-	981,600
Southeast Bank Ltd.	1015400000718	Gulshan Br.	29,499	707,637
Southeast Bank Ltd.	1015400000719	Gulshan Br.	-	449,337
Southeast Bank Ltd.	1015400000720	Gulshan Br.	-	1,250,038
Southeast Bank Ltd.	1015400000721	Gulshan Br.	-	885,793
Southeast Bank Ltd.	1015400000746	Gulshan Br.	-	680,092
Southeast Bank Ltd.	1015400000749	Gulshan Br.	-	1,772,390
Southeast Bank Ltd.	1015400000767	Gulshan Br.	1,347	1,347
Southeast Bank Ltd.	1015400000800	Gulshan Br.	33,054	33,054
Southeast Bank Ltd.	1015400000801	Gulshan Br.	-	2,751,206
Southeast Bank Ltd.	1015400000803	Gulshan Br.	-	266,782
Southeast Bank Ltd.	1015400000804	Gulshan Br.	-	233,733
Southeast Bank Ltd.	1015400000805	Gulshan Br.	-	650,223
Southeast Bank Ltd.	1015400000807	Gulshan Br.	3,502,413	-
Southeast Bank Ltd.	1015400000810	Gulshan Br.	-	2,674,618
Southeast Bank Ltd.	1015400000811	Gulshan Br.	-	378,218
Southeast Bank Ltd.	1015400000813	Gulshan Br.	-	974,758
Southeast Bank Ltd.	1015400000865	Gulshan Br.	-	3,426,731
Southeast Bank Ltd.	1015400000866	Gulshan Br.	25,959	-
Southeast Bank Ltd.	1015400000868	Gulshan Br.	2,874	-
Southeast Bank Ltd.	1015400000893	Gulshan Br.	-	3,051,287
Southeast Bank Ltd.	1015400000896	Gulshan Br.	14,944	-
Southeast Bank Ltd.	1015400000928	Gulshan Br.	-	2,408,777
Southeast Bank Ltd.	1015400000930	Gulshan Br.	1,015	-



			Amount in Taka	
			30 June 2021	30 June 2020
Southeast Bank Ltd.	1015400000965	Gulshan Br.		578,332
Southeast Bank Ltd.	1015400001000	Gulshan Br.	766,893	-
Southeast Bank Ltd.	1015400001035	Gulshan Br.	17,155	-
Southeast Bank Ltd.	1015400001097	Gulshan Br.	2,840	-
Southeast Bank Ltd.	1015400001100	Gulshan Br.	11,175	-
Southeast Bank Ltd.	1015400001101	Gulshan Br.	1,568	-
Southeast Bank Ltd.	1015400001113	Gulshan Br.	14,309	-
Southeast Bank Ltd.	1015400001149	Gulshan Br.	2,666	-
Southeast Bank Ltd.	1015400001152	Gulshan Br.	8,331	-
Southeast Bank Ltd.	1015400001165	Gulshan Br.	9,771	-
Southeast Bank Ltd.	1015400001215	Gulshan Br.	814	-
Southeast Bank Ltd.	1015400001223	Gulshan Br.	9,811	-
Southeast Bank Ltd.	1015400001224	Gulshan Br.	18,566	-
Southeast Bank Ltd.	1015400001238	Gulshan Br.	18,530	-
Southeast Bank Ltd.	1015400001250	Gulshan Br.	17,710	-
Southeast Bank Ltd.	1015400001269	Gulshan Br.	4,502	-
Southeast Bank Ltd.	1015400001319	Gulshan Br.	524	-
Southeast Bank Ltd.	1015400001336	Gulshan Br.	14,693	-
Southeast Bank Ltd.	1015400001363	Gulshan Br.	43,183	-
Southeast Bank Ltd.	1015400001370	Gulshan Br.	22,992	-
Southeast Bank Ltd.	1015400001400	Gulshan Br.	326,164	-
Southeast Bank Ltd.	1015400001401	Gulshan Br.	3,546,967	-
Southeast Bank Ltd.	1015400001419	Gulshan Br.	704,287	-
Southeast Bank Ltd.	1015400001434	Gulshan Br.	166,743	-
Southeast Bank Ltd.	1015400001441	Gulshan Br.	24,369	-
Southeast Bank Ltd.	1015400001448	Gulshan Br.	134,695	-
Southeast Bank Ltd.	1015400001451	Gulshan Br.	764,955	-
Southeast Bank Ltd.	1015400001455	Gulshan Br.	4,351	-
Southeast Bank Ltd.	1015400001469	Gulshan Br.	2,111,657	-
Southeast Bank Ltd.	1015400001477	Gulshan Br.	20,068	-
Southeast Bank Ltd.	1015400001495	Gulshan Br.	59,973	-
Southeast Bank Ltd.	1015400001504	Gulshan Br.	403,905	-
Southeast Bank Ltd.	1015400001518	Gulshan Br.	365,836	-
Southeast Bank Ltd.	1015400001519	Gulshan Br.	53,096	-
Southeast Bank Ltd.	1015400001525	Gulshan Br.	4,053	-
Southeast Bank Ltd.	1015400001536	Gulshan Br.	2,259,569	-
Southeast Bank Ltd.	1015500000256	Gulshan Br.	1,115,886	539,880
Southeast Bank Ltd.	1015600000040	Gulshan Br.	657	9,358,155
Southeast Bank Ltd.	1015600000100	Gulshan Br.	1,707,288	2,160,443
Southeast Bank Ltd.	1015600000103	Gulshan Br.	2,960,658	3,174,386
Southeast Bank Ltd.	1015600000109	Gulshan Br.	903	-
Social Islami Bank Ltd.	0181360001416	Foreign Ex. Br.	91,199	90,685
IFIC Bank Ltd.	1002390905001	Gulshan Br.	12,742	160,749
Jamuna Bank Ltd.	00060210017279	Dilkusha Br.	91,983	93,133
Agrani Bank Limited	0200012747551	Banani Corpor	3,647,008	18,133,057
Agrani Bank Limited	0200015218555	Banani Corpor	20,998,017	-
Premier Bank Limited	018911100000067	Gulshan Br.	1,190,311	749,417
BRAC Bank Ltd.	1501201918541001	Gulshan Br.	2,411,566	2,383,213

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		Amount in Taka	
		30 June 2021	30 June 2020
BRAC Bank Ltd.	1501201918541002 Gulshan Br.	233,362	233,512
BRAC Bank Ltd.	1501201918541003 Gulshan Br.	4,617	4,104
BRAC Bank Ltd.	1501201918541004 Gulshan Br.	4,800	4,496
BRAC Bank Ltd.	1501201918541006 Gulshan Br.	66,812	67,502
BRAC Bank Ltd.	1501201918541007 Gulshan Br.	56,919	57,609
<b>Total</b>		<b>79,355,235</b>	<b>116,062,483</b>

The above balances are reconciled with Bank Statements and ledger balances.

**08.2(b) On Fixed Deposit Receipt (FDR) Accounts**

<u>Bank Name</u>		<u>Branch Name</u>		
Agrani Bank Limited	-	Banani Corporate	5,398,468	-
Agrani Bank Limited	-	Banani Corporate	5,398,468	-
Agrani Bank Limited	-	Banani Corporate	5,398,468	-
Agrani Bank Limited	-	Banani Corporate	-	5,157,219
Agrani Bank Limited	-	Banani Corporate	-	5,157,219
Agrani Bank Limited	-	Banani Corporate	-	5,157,219
<b>Total</b>			<b>16,195,404</b>	<b>15,471,657</b>

**09 Accounts & Other Payables**

Alim Printing	-	4,089,698
5f Apparels Limited	497,920	-
Chemitex	-	1,424,570
Chowdhury Trading	-	8,533,790
City Chemical	-	1,596,864
DB Tex Limited	453,209	-
Exim Chem Corporation	8,294,800	-
Dibine Textile Limited	111,301	-
The Delta Spinning Mills Ltd.	-	3,485,040
Mahin Printing & Fashion	235,575	-
Metro Spinning Mills Ltd.	-	5,860,293
MN Dyeing Printing & Washing Mills Ltd.	14,868	-
MS Knitt Fabric	189,696	-
Mithila Enterprise	2,326,751	-
M & U Packaging Limited	1,894,124	-
N Salam Textile	2,205,192	-
Gumti Textile Limited	2,571,119	5,718,493
Other Payables (Note: 9.1)	42,169,886	41,529,336
<b>Total</b>	<b>60,964,440</b>	<b>72,238,084</b>

These are unsecured, payable within one year.

**09.1 Other Payables**

KM Serviceing Center	1,722,650	2,227,810
Shimanta Paribahan	26,294,052	25,388,162
Global Way	13,117,130	13,177,689
The Daily New Age	526,848	385,230
The Daily Somokal	509,206	350,445
<b>Total</b>	<b>42,169,886</b>	<b>41,529,336</b>



Amount in Taka	
30 June 2021	30 June 2020

**10 Accrued Expenses**

Audit fee	550,000	550,000
Salaries and Wages Payable	65,033,723	63,323,120
Gas Bill	7,762,669	6,850,139
Electricity Bill	944,227	519,154
Ornate Security Service Ltd.	203,467	117,134
Telephone Bill and Others Utilities	230,100	435,481
Annual Listing Fees & Other	4,902,452	3,004,452
Workers' Participation/Welfare Funds (Note: 10.1)	6,929,880	24,692,710
Provision for tax (Note: 10.2)	216,740,901	199,176,431
Deferred Tax Liability (DTL)	189,389,618	179,190,583
<b>Total</b>	<b>492,687,037</b>	<b>477,859,204</b>

**10.1 Workers' Participation/Welfare Funds**

Opening Balance	24,692,710	47,846,900
Add: During the year Workers' Participation/Welfare Funds	-	-
	<b>24,692,710</b>	<b>47,846,900</b>
Less: Adjustment during the year	17,762,830	23,154,190
	<b>6,929,880</b>	<b>24,692,710</b>

These are unsecured, falling due within one year.

No interest has been provided on, and payments made from, Workers' Participation/Welfare Funds.

**10.2 Provision for tax**

<u>Accounting Year</u>	<u>Assessment Year</u>	<u>Amount</u>	<u>Status</u>
July 2020 to June 2021	2021-2022	17,564,470	Return Not Yet Due.
July 2019 to June 2020	2020-2021	28,847,334	Return Submitted.
July 2018 to June 2019	2019-2020	24,028,862	Return Submitted.
July 2017 to June 2018	2018-2019	36,070,992	Return Submitted.
July 2016 to June 2017	2017-2018	28,600,471	Under Appeal.
Jan 2016 to June 2016	2016-2017	14,131,959	Under ADR.
2015	2016-2017	26,033,710	Under ADR.
Amount after Adjustment up to assessment year upto 2015-2016 (Tk. 46,463,103- Tk. 5,000,000)		41,463,103	Assessment Completed/ Agreed.
		<b>216,740,901</b>	

**11 Bank Overdraft**

<u>Bank Name</u>	<u>Br Name</u>		
Southeast Bank Ltd. CC A/c 01073300000167	Gulshan Br.	46,736,838	46,775,468
<b>Total</b>		<b>46,736,838</b>	<b>46,775,468</b>

Fully secured by 1 (one) undated cheque to cover the entire the limit along with a letter of authority to insert date on the cheque and personal guarantee of the Directors of the Company.

**12 Short Term Bank Credits :**

<u>Southeast Bank Ltd.:</u>		
Time Loan	210,730,867	241,687,074
Covid Loan	246,573,929	80,643,893



	Amount in Taka	
	30 June 2021	30 June 2020
Bill Purchase	2,362,635	6,998,382
Other Loans	215,428,841	241,831,400
<b>Total</b>	<b>675,096,273</b>	<b>571,160,749</b>

These are secured, falling due within one year. The security and other term are specified as follows:  
Time Loans are fully secured by first charge on the fixed assets of the Company.  
Packing Credit, Bill Purchase and other Loans are against Lien on Master/Export L/C.

13 Deferred L/C Liabilities:

Deferred L/C Liabilities against Purchase (13.1)	56,643,928	65,004,706
Deferred Liabilities against Assets (13.2)	6,074,664	30,731,324
	<b>62,718,592</b>	<b>95,736,030</b>

13.1 Deferred L/C Liabilities against Purchase:

Basic Thread Industries Ltd.	1,402,665	-
Akbar Cotton Mills Ltd	-	5,775,000
Active Zipper Limited	1,773,834	-
Bellwoven Bengla Limited	1,104,326	-
BestTrims FastQ (BD) Ltd.	2,314,715	-
Chemitex	3,314,650	-
Changzhou Baoxin	-	3,956,820
Continental Seining Mills Ltd	3,486,000	-
Chowdhury Trading	2,560,565	-
Saiham Cotton Mills Ltd	-	12,888,330
Samuda Spec - Chem Limited	1,620,000	-
Bengal Levels & Accessories	-	729,662
Gulshan Spinning Mills Ltd.	8,477,309	4,136,580
Alrazee Spinning Mills Ltd	-	4,114,320
I. M. CHEMICAL	-	3,441,950
Israaq Spinning Mills Ltd	3,444,500	-
Jaba Textile Mills Ltd.	2,474,645	-
Allplast Bangladesh Limited	813,400	1,205,820
Musharaf Composit Textile Ltd.	10,420,858	-
Nassa Taipei Spinners Ltd.	4,133,400	2,766,960
Other Deferred L/C Liabilities	304,617	4,003,104
Pakiza Cotton Mills Ltd	4,639,700	18,236,400
Tara Spinning	4,358,745	3,749,760
	<b>56,643,928</b>	<b>65,004,706</b>

These are unsecured except by letters of credit, falling due within one year.

13.2 Deferred Liabilities against Assets:

Dudaud Machinery	2,838,699	-
Run Well (Shangong) Machinery Co. Ltd.	3,235,965	-
Brother Machine (Asia) Limited	-	10,697,400



Pegasus Sewing Machine Pte Ltd.

Amount in Taka	
30 June 2021	30 June 2020
-	20,033,924
<b>6,074,664</b>	<b>30,731,324</b>

**14 Refundable IPO/Unclaimed Dividend Account**

These have been deposited against public issue of capital approved by SEC vide SEC letter no. SEC/CI/IPO-138/2010-1488 dated August 08, 2012 and BSEC/CI/RI-90/2013/93 dated February 04, 2014.

Bank Name	A/C No.	Branch		
BRAC Bank Ltd	1501201918541001	Gulshan Br.	2,411,566	2,383,213
BRAC Bank Ltd	1501201918541002	Gulshan Br.	233,362	233,512
BRAC Bank Ltd	1501201918541003	Gulshan Br.	4,617	4,104
BRAC Bank Ltd	1501201918541004	Gulshan Br.	4,800	4,496
BRAC Bank Ltd	1501201918541007	Gulshan Br.	56,919	57,609
<b>Total</b>			<b>2,711,264</b>	<b>2,682,934</b>

\*\* With refer to "Bangladesh Securities and Exchange Commission" Directive Ref. No. BSEC/CMRRCD/2021-386/03 dated January 14, 2021 and Notification Ref. No. BSEC/CMRRCD/2021-391/20/Admin/121 dated June 01, 2021 published on June 27, 2021 and also letter Ref. No. SEC/SRMIC/165-2020/part-1/166 dated July 06, 2021, we will be required to transfer unclaimed/undistributed/unsettled dividend upto 2017 in cash to Capital Market Stabilization Fund. But to extend the time for the transfer, we submit a time extension letter to BSEC at 29 August 2021 and reference of the letter are GNFL/SD/2021/0192

**15 Current Maturity of Long Term Loans**

Current portion of Long Term Bank Loans Tk. 512,286,720/- (2019-2020; Tk. 428,989,358/-) has been shown under the head Current Liabilities which is payable within June -2022.

512,286,720	428,989,358
<b>512,286,720</b>	<b>428,989,358</b>

**16 Share Capital**

**16.1 Authorised Capital**

500,000,000 Ordinary shares of Tk.10/- each **5,000,000,000** **5,000,000,000**

**16.2 Issued, Subscribed, Called-up & Paid-up Capital**

224,363,400 Ordinary Shares of Tk. 10/- each issued for cash **2,243,634,000** **2,243,634,000**  
 270,611,155 Bonus Shares of Tk.10/- each **2,706,111,550** **2,706,111,550**  
**4,949,745,550** **4,949,745,550**

The Shareholding position of the Company are as under :

Name of Shareholders	No. of Shares	(%)	Amount (Tk.)
Tauhidul Islam Chaudhury	25,409,021	5.13	254,090,210
Alavee Azfar Chaudhury	10,481,438	2.12	104,814,380
Shaheen Akhter Chaudhury	190,932	0.04	1,909,320
AJ Corporation Limited	22,412,568	4.53	224,125,680
Rajiv Sethi	9,899,489	2.00	98,994,890
Others	426,581,107	86.18	4,265,811,070
<b>Total</b>	<b>494,974,555</b>	<b>100</b>	<b>4,949,745,550</b>



Amount in Taka	
30 June 2021	30 June 2020

Particulars	No. of Shareholders	No. Of Shares	Percentage	Amount in Taka
Less than 500 Shares	4,078	777,935	0.16	7,779,350
501 to 5,000 Shares	10,959	23,437,947	4.74	234,379,470
5,001 to 10,000 Shares	3,008	22,611,958	4.57	226,119,580
10,001 to 20,000 Shares	2,317	33,714,871	6.81	337,148,710
20,001 to 30,000 Shares	953	23,763,935	4.80	237,639,350
30,001 to 40,000 Shares	517	18,146,300	3.67	181,463,000
40,001 to 50,000 Shares	395	18,278,027	3.69	182,780,270
50,001 to 100,000 Shares	726	52,923,959	10.69	529,239,590
100,001 to 1,000,000 Shares	499	116,986,698	23.63	1,169,866,980
Above 1,000,000 Shares	31	184,332,925	37.24	1,843,329,250
<b>Total</b>	<b>23,483</b>	<b>494,974,555</b>	<b>100.00</b>	<b>4,949,745,550</b>

**17 Revaluation Surplus**

Land & Land Development	136,740,234	136,740,234
Building	182,833,254	186,564,545
Plant & Machinery	77,369,708	81,441,798
	<b>396,943,196</b>	<b>404,746,577</b>
Less: Depreciation on Revaluation Surplus	7,525,151	7,803,381
<b>Total</b>	<b>389,418,045</b>	<b>396,943,196</b>

S.F. Ahmed & Co, Chartered Accountants revalued the fixed assets of the Company as of 31 December 2008, following "depreciated current cost method", resulting in a revaluation surplus at Tk.506,889,888.

**18 Retained Earnings**

Opening Balance	305,956,016	292,604,704
Add: Current Period Profit	3,319,702	5,547,931
	<b>309,275,717</b>	<b>298,152,635</b>
Add: Depreciation on Revaluation Surplus (Net of Tax)	6,622,133	6,866,975
Add : Other Comprehensive Income	903,018	936,406
	<b>316,800,868</b>	<b>305,956,016</b>
Less: Bonus Share Issue	-	-
	<b>316,800,868</b>	<b>305,956,016</b>

**19 Long Term Loans**

Term Loan	Southeast Bank Ltd.	1,462,346,229	1,403,142,300
Office Space	LankaBangla Finance Ltd.	134,157,709	121,508,568
Office Space	IPDC Bangladesh Ltd.	105,907,311	110,564,573
Car Loan	IPDC Bangladesh Ltd.	384,883	7,097,903
<b>Total</b>		<b>1,702,796,132</b>	<b>1,642,313,344</b>





**20 Sales Revenue**

Amount in Taka	
01.07.2020 to 30.06.2021	01.07.2019 to 30.06.2020
2,918,048,347	3,178,966,771
<b>2,918,048,347</b>	<b>3,178,966,771</b>

Export sales revenue is recognised for 1,352,752 Dozens at USD: 34,738,670.80 @ average Tk. 84.00 Equivalent to Tk. 2,918,048,347/- ( 2019-2020: 1,576,868 Dozens at USD: 37,844,842.51 @ average Tk. 84 equivalent to Tk. 3,178,966,771) when delivery challan is issued.)

Above sales revenue are recognized against export of readymade knit garments.

**21 Cost of Goods Sold**

Opening Stock of Raw Materials	866,972,295	703,163,427
Add: Purchases (Note : 21.1)	1,662,407,433	2,462,938,854
Less: Closing Stock of Raw Materials (Note : 05.1)	847,170,191	866,972,295
<b>Material Consumed</b>	<b>1,682,209,537</b>	<b>2,299,129,986</b>
Add: Direct Labour	691,729,122	712,957,109
<b>Prime Cost</b>	<b>2,373,938,659</b>	<b>3,012,087,095</b>
Add: Factory Overhead (Note : 21.2)	227,119,606	249,599,941
<b>Cost of Manufacturing</b>	<b>2,601,058,265</b>	<b>3,261,687,036</b>
Add: Opening Work-In-Process (Note: 05.00)	713,887,129	440,639,225
Less: Closing Work-In-Process (Note: 05.00)	886,874,808	713,887,129
<b>Cost of Goods Manufactured</b>	<b>2,428,070,586</b>	<b>2,988,439,132</b>
Add: Opening Stock of Finished Goods (Note: 05.00)	993,742,824	662,944,166
Less: Closing Stock of Finished Goods (Note: 05.00)	1,060,656,579	993,742,824
<b>Cost of Goods Sold</b>	<b>2,361,156,831</b>	<b>2,657,640,474</b>

**21.1 Purchases of Raw Materials**

Yarn	2,508,021 Kgs (2019-2020: 5,304,791 Kgs Kgs)	914,324,088	1,379,245,758
Fabrics	1,262,007 Kgs (2019-2020: 1,456,950 Kgs)	365,729,635	517,217,159
Chemicals	732,984 Kgs (2018-2019: 1,847,204 Kgs)	199,488,892	295,552,662
Accessories		182,864,818	270,923,274
<b>Total</b>		<b>1,662,407,433</b>	<b>2,462,938,854</b>

**21.2 Factory Overhead**

Rent	840,000	840,000
Security Service	3,854,204	7,706,256
Depreciation	110,285,463	112,881,603
Utility Charges	74,422,433	76,088,559
Transport	-	7,394,430
Repair and Maintenance	3,686,839	3,372,148
Fuel & Lubricant	5,217,837	6,095,252
Carriage Inward	7,088,676	11,391,000
C & F Charge Import	4,662,107	5,942,765
Entertainment	1,085,645	1,215,062
Lab Test & Inspection Charge	8,674,332	8,681,337



Insurance Premium  
Other Expenses  
Total

Amount in Taka	
01.07.2020 to 30.06.2021	01.07.2019 to 30.06.2020
6,378,600	7,237,925
923,470	753,604
<b>227,119,606</b>	<b>249,599,941</b>

**22 Administrative & Selling Expenses**

Staff Salaries  
Directors' Remuneration  
Bonus  
Freight Charge  
Buying House Expenses  
Utility Charge  
Entertainment  
C & F Charges  
Courier & Postage  
Telephone and Other  
Office Rent  
Repair and Maintenance  
Depreciation  
Annual Audit Fee  
Professional, Consultancy, Listing and Other Fee  
Traveling & Conveyance  
Stationeries  
Fuel & Lubricant  
Carriage Outward  
Sample Expenses  
Advertisement  
License & Renewals  
Commercial Expenses  
AGM and EGM Expenses  
Compliance Expenses  
Realised Exchange Loss/ (Gain)  
Unrealised Exchange Loss/(Gain)  
Donation  
Other Expenses

172,220,135	175,621,127
7,800,000	9,600,000
18,423,687	17,725,128
4,738,886	15,589,861
15,247,080	5,601,352
1,158,509	894,885
857,956	936,094
8,373,746	9,135,932
2,616,342	1,644,063
2,688,214	2,343,131
2,346,000	2,346,000
852,561	429,688
5,804,498	5,941,137
550,000	550,000
1,356,000	1,356,000
3,513,375	3,074,627
535,955	502,628
1,967,048	1,787,525
14,780,096	17,060,497
2,918,048	3,178,967
1,495,528	1,249,376
423,315	506,367
7,026,650	7,873,344
344,825	439,807
4,999,045	4,666,827
2,901,254	2,404,392
412,532	341,231
125,600	45,000
822,634	713,246
<b>287,299,519</b>	<b>293,558,232</b>

**23 Other Income**

Income from Cash Incentive  
Other Revenues  
Interest on Bank Deposits  
Total

57,604,700	124,272,500
1,152,345	985,474
957,366	1,342,005
<b>59,714,411</b>	<b>126,599,979</b>

**24 Financial Expenses**

Bank Charges & Commission  
Interest on Time Loan

19,197,660	16,663,611
21,748,382	60,072,546



	Amount in Taka	
	01.07.2020 to 30.06.2021	01.07.2019 to 30.06.2020
Interest on Term Loan	220,263,755	171,961,014
Interest on Bill Purchase	2,534,776	181,487
Interest on Other Loans	32,687,844	31,345,631
<b>Total</b>	<b>296,432,417</b>	<b>280,224,289</b>
<b>25 WPWFs/ Contribution to Central Fund (RMG Sector)</b>	<b>840,665</b>	<b>1,076,688</b>
	<b>840,665</b>	<b>1,076,688</b>

As per Bangladesh Bank Circulars order by Bangladesh Government Circular Pattra No. FEPD (Raptani Nitee) 220/2016-18. The concern Bank deducte @ 0.03% on export proceeds of 100% export oriented Garments Business as Central Fund (RMG Sector) which will deposit to Sonali Bank Limited, Ramna Corporate Branch, A/c: 0442636001018

**26 Current Year Tax Expenditure**

Particulars	Amount	Rate	Amount
<b>Other Than Business Income:</b>			
Other Revenues	1,152,345	25.00%	288,086
Income from Cash Incentive	57,604,700	10.00%	5,760,470
Interest on Investment and Deposits	957,366	25.00%	239,342
	<b>59,714,411</b>		<b>6,287,898</b>
<b>Tax on Business Income:</b>			
Provision for Business Income Tax : (Higher of following two figures)			11,276,572
Minimum tax on Gross Receipt U/S 82C(4) 0.6% (Proportionate)			6,464,599
Tax Deducted at source from business income			17,564,470
<b>Total Provision for Income Tax</b>			<b>17,564,470</b>

**27 Deferred Tax:**

<b>Opening Balance of DTL</b>	179,190,582	141,455,186
	31,224,356	32,160,761
DTL on carrying amount of cost base:	147,966,227	109,294,425
	<b>179,190,582</b>	<b>141,455,186</b>
DTL on revaluation surplus of Building	182,833,254	186,564,545
DTL on revaluation surplus of Plant & Machinery	77,369,708	81,441,798
	<b>260,202,963</b>	<b>268,006,343</b>
	12%	12%
	<b>31,224,356</b>	<b>32,160,761</b>

Computation of DT Expenses for this reporting period :

DTL                      DTL



Difference on Tax base & carrying amount  
 Written Down Value as per Accountint Policy (with revaluation part)  
 Less: Written Down Value on Revaluation Part  
**Written Down Value without Revaluation**  
 Less: Written Down Value as per third schedule  
 Taxiable Assets

Amount in Taka	
01.07.2020 to 30.06.2021	01.07.2019 to 30.06.2020

4,344,984,677	4,188,713,410
389,418,046	396,943,197

<b>3,955,566,631</b>	<b>3,791,770,213</b>
2,369,794,663	2,558,718,318

<b>1,585,771,968</b>	<b>1,233,051,895</b>
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12%	12%
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190,292,636	147,966,227
179,190,582	109,294,425

<b>11,102,054</b>	<b>38,671,802</b>
903,018	936,406

<b>10,199,036</b>	<b>37,735,396</b>
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For this year  
 Less: Opening  
 Deferred Tax Expenses for this year (Transfer to PL)  
 Less: Transfer to OCI for depreciation on revalued portion  
 Net Amount transfer to PL

Depriciation on Building on Revaluation part for this year  
 Depriciation on Plant & Machinery on Revaluation part for this year

3,656,665	3,731,291
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3,868,485	4,072,090
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7,525,151	7,803,381
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12%	12%
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<b>903,018</b>	<b>936,406</b>
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Closing Deferred Tax Liability (opening + Net amount for this year)

<b>189,389,618</b>	<b>179,190,582</b>
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## 28 Earning Per Share (EPS)

Profit attributable to Ordinary Shareholders  
 Total Weighted Average 28.2  
**Earnings per share - Basic**

3,319,702	5,547,931
494,974,555	494,974,555
<b>0.01</b>	<b>0.01</b>

### 28.1 Earning Per Share (EPS) -Diluted

No deluted earnings per share is required to be calculated for the year as there is no scope for dilution during these years.(e.g no preference shareholders or loan note holder or employees/directors are not entitled to any equity share option.)

### 28.2 Weighted Average Number of Ordinary Share:

Opening No. of Share in existance  
 Share Allotment from Opening Share Money Deposite  
 Share Allotment from New Share Money Deposite  
 Issuance of Bonus Share  
 Weighted Average Share Money Deposits (in share)  
**Average Number**

494,974,555	494,974,555
-	-
-	-
-	-
-	-
<b>494,974,555</b>	<b>494,974,555</b>

## 29 Net Assets Value per Share (NAV)

Net Asset Value (NAV)  
 Total Weighted Average Number of Ordinary Shares  
**Net Asset Value per Share (NAV) (a/b)**

5,892,743,575	5,889,423,873
494,974,555	494,974,555
<b>11.91</b>	<b>11.90</b>



Amount in Taka	
01.07.2020 to 30.06.2021	01.07.2019 to 30.06.2020

**30 Net Operating Cash Flows per Share (NOCFPS) - Basic**

Net Operating Cash Flows	(103,247,251)	(559,592,576)
Weighted Average Number of ordinary shares	494,974,555	494,974,555
<b>Net Operating Cash Flows per Share (NOCFPS) (a/b) - Basic</b>	<b>(0.21)</b>	<b>(1.13)</b>

**30.1 Net Operating Cash Flows per Share (NOCFPS) - Diluted**

No diluted earnings per share is required to be calculated for the year as there is no scope for dilution during these years.(e.g no preference shareholders or loan note holder or employees/directors are not entitled to any equity share option.)

**31 Reconciliation of Net Income or Net Profit with Cash Flows from Operating Activities (Indirect Method) the requirement of Bangladesh Securities and Exchange Commission notification no. BSEC/CMRRCD/2006-158/308/Admin/81, Dated 08 August 2018.**

**Particulars**

Net Profit before Tax	31,986,226	73,067,067
Adjustments to reconcile net income to net cash provided by operating activities:		

**Non-Cash Items:**

	447,359,284	461,608,952
Depreciation on Fixed Assets	116,089,961	118,822,740
Financial Expenses	296,432,417	280,224,289
Other Income	59,714,411	126,599,979
Contribution to Central Fund (RMG Sector)	887,765	1,076,688
Foreign Exchange Gain/ (Loss)	2,901,254	2,404,392
Income Tax Provision	(28,666,524)	(67,519,136)

**Changes in Operating Activities:**

	(219,483,504)	(686,367,639)
Increase/ Decrease in Inventories	(224,491,541)	(721,861,773)
Increase/ Decrease in Trade and other Receivables	42,594,750	45,390,074
Increase/ Decrease in Advance, Deposits and Prepayments	(8,123,464)	(20,743,743)
Increase / Decrease in Accounts Payable & Others	(11,273,644)	(22,451,538)
Increase/Decrease in Deferred L/C Liabilities	(39,092,102)	2,630,064
Increase/Decrease in Deferred Liabilities for Assets Part	6,074,664	
Increase/ Decrease in Accrual Expenses	14,827,833	30,669,278

Financial Expenses	(296,432,417)	(280,224,289)
Other Income	(59,714,411)	(126,599,979)
Contribution to Central Fund (RMG Sector)	(887,765)	(1,076,688)
Deferred Liabilities for Assets Part	(6,074,664)	
<b>Net Cash Generated from Operating Activities</b>	<b>(75,519,066)</b>	<b>(506,059,664)</b>



	Amount in Taka	
	01.07.2020 to 30.06.2021	01.07.2019 to 30.06.2020
<b>32 Cash Received from Customer</b>		
Sales Revenue	2,918,048,347	3,178,966,771
Add: Decrease In Accounts receivable	42,594,750	45,390,074
Less: Unrealized Foreign Exchange gain/(Loss)	412,532	(341,231)
	<u>2,960,230,565</u>	<u>3,224,698,076</u>
<b>33 Cash Paid to Suppliers</b>		
Material Consumed	1,442,308,103	1,695,083,424
Less: Increase in Deferred Liabilities	(33,017,438)	(2,630,064)
Add: Deferred Liability Assets Part	6,074,664	
Less: Decrease in Accounts Payable	(11,273,644)	22,451,538
Add: Increase in inventory	224,491,541	721,861,773
	<u>1,717,165,391</u>	<u>2,442,026,799</u>
<b>34 Paid for Operating Expenses</b>		
Direct Labour	691,729,122	712,957,109
Factory Overhead	227,119,606	249,599,941
Office & Administrative Expenses	287,299,519	293,558,232
Financial Expenses	296,432,417	280,224,289
Contribution to Central Fund (RMG Sector)	887,765	1,076,688
Less: Depreciation	(116,089,961)	(118,822,740)
Less: Realized Exchange Gain/ (Loss)	(2,901,254)	(2,404,392)
Less: Unrealized Exchange Gain/ (Loss)	(412,532)	(341,231)
Less: Increase AIT	(17,579,323)	(28,598,297)
Tax (Current Tax+Deferred Tax)	28,666,524	67,519,136
Add: Increase Advance Prepayment	8,123,464	20,743,743
Less: Increase Accrued Expenses	(14,827,833)	(30,669,278)
	<u>1,388,447,514</u>	<u>1,444,843,200</u>
<b>35 DTI transferred from DTL for depreciation on revaluation surplus</b>		
12% on Depreciation charged this year on revalued assets	903,018	936,406
	<u>903,018</u>	<u>936,406</u>



Property, Plant & Equipment: (PPE) Tk. 4,344,984,677/-

Annexure-I

Particulars	Cost or Valuation			Rate of Dep. (%)	Depreciation			Written down value as on 30.06.2021
	Balance as on 01.07.2020	Addition or valuation during the period	Balance as on 30.06.2021		Balance as on 01.07.2020	Charged during the period	Balance as on 30.06.2021	
Land & Land Development	249,687,532	6,300,000	255,987,532	-	-	-	255,987,532	
Building	3,288,593,274	182,065,000	3,470,658,274	2%	58,888,272	405,596,606	3,065,061,668	
Plant & Machinery	1,320,129,680	72,705,647	1,392,835,327	5%	44,044,051	490,760,016	902,075,311	
Vehicles	80,203,266	-	80,203,266	10%	4,596,573	38,834,106	41,369,160	
Other Assets	120,285,550	11,290,582	131,576,132	10%	8,561,064	51,085,126	80,491,006	
<b>Total</b>	<b>5,058,899,302</b>	<b>272,361,229</b>	<b>5,331,260,531</b>	-	<b>116,089,961</b>	<b>986,275,854</b>	<b>4,344,984,677</b>	
<b>Total as on June 30, 2020</b>	<b>5,015,508,395</b>	<b>43,390,907</b>	<b>5,058,899,302</b>	-	<b>751,363,152</b>	<b>870,185,892</b>	<b>4,188,713,410</b>	

Segregation of Written Down Value between revalued portion of assets (revaluation surplus) and cost based carrying value of assets:

**Total Carrying value as on 30 June 2021**

Revalued portion of Land, Buildings and Plant & Machineries (revaluation surplus)

Cost based carrying value of PPE

4,344,984,677
389,418,045
3,955,566,632
<b>4,344,984,677</b>

Particulars	Amount in Taka	
	2020-2021	2019-2020
Total Depreciation Charge during the year	<b>116,089,961</b>	<b>118,822,740</b>

Allocation of total depreciation:

Factory Overhead (Note: 21.2)	110,285,463	112,881,603
Administrative & Selling Expenses (Note: 22)	5,804,498	5,941,137
<b>Total</b>	<b>116,089,961</b>	<b>118,822,740</b>



# Generation Next Fashion Ltd.

Inventories as on 30' June,2021

SL No.	Item	Category	Qty. ( DOZ,KG,YDS)	Closing Stock - Value in BDT.	Remarks
01	Yarn Stock	Stock	1,347,813	491,358,711	
02	Fabrics	Stock	376,684	160,962,336	
03	Work in Process	Garments	1,792,593	323,742,244	
		Knit	411,577	149,822,644	
		Dyeing	863,221	413,309,921	
04	Finished Product (RMG)		491,095	1,060,656,579	
05	Accessories			84,717,019	
06	Dyes & Chemicals			110,132,125	
07	Materials In Transit			8,524,860	
	<b>Total :</b>			<b>2,803,226,438</b>	





**GENERATION NEXT FASHIONS LTD.****Chemicals****As on date of 30 June, 2021**

SL No	Type Of Chemicals	Name of Chemical	Closing Balance	Average Price Per Kg	Total Balance Taka
1	BASIC CHEMICAL	Glacial Acetic Acid	420	65.70	27,594
2	BASIC CHEMICAL	Reacid BBS (Neutralizer)	708	90.00	63,733
3	BASIC CHEMICAL	Hydrogen Peroxide	2,021	39.10	79,026
4	BASIC CHEMICAL	Soda Ash Light	7,335	31.40	230,324
5	BASIC CHEMICAL	Glober Salt	203,539	18.60	3,785,831
6	BASIC CHEMICAL	Caustic Soda	9,584	42.00	402,528
7	BASIC CHEMICAL	Hydrose Powder	703	155.00	108,965
8	BASIC CHEMICAL	Soda ash Substitute	27,332	74.70	2,041,682
9	Anti backstaining	DNG Blue Dispers	2,525	279.71	706,268
10	Detergent Agent	Saitex clean WT	506	240.00	121,516
11	Detergent Agent	Shunsol APC60	1,250	195.00	243,750
12	Detergent Agent	Samwet BLN 65%	125	196.00	24,500
13	Anticreasing Agent	Rocksolud-ACA	3,272	117.90	385,731
14	Anticreasing Agent	Unifoam PWD	.500	1,245.00	622,500
15	Sequestering Agent	Shuntex DBC	251	80.00	20,080
16	Sequestering Agent	Samseq ASA/USA	1,132	79.00	89,404
17	Sequestering Agent	Komplex New Conc	921	119.00	109,647
18	Stabilizer Agent	Shuntex UFB	1,250	82.00	102,500
19	Stabilizer Agent	Samper STB	2,822	79.00	222,926
20	Peroxide Killer Agent	Shunsol DRA	1,252	80.00	100,160
21	Peroxide Killer	Samper -KLR	2,161	79.00	170,693
22	Brightener	Synowhite 4BK(Kisco)	7,542	450.00	3,393,900
23	Levelling	Commodity LE 101	4,521	190.90	863,059
24	Levelling	Shuntex DES	2,560	120.00	307,200
25	Levelling	Samlev FSA	170	120.00	20,400
26	Levelling	Versapers -95	1,243	240.70	299,093
27	Antifoam Agent	Versaquest 2010	315	120.00	37,793
28	Soaping agent	Wash RAS	1,250	120.00	150,000
29	Soaping Agent	Rockudye SPS	2,541	55.00	139,755
30	Soaping agent	Samsop-ABS	1,646	261.45	430,462
31	Fixing Agent	Rockafix FXA	2,520	290.00	730,800
32	Cationic Softner	Cationic Softener Flake -EW -8	2,510	290.00	727,900
33	Cationic Softner	Rockanin SCP NEW	3,254	157.70	513,156
34	Cationic Softner	Samsop New -CAT	2,542	245.00	622,790
34	Cationic Softner	Softly BD New	209	245.00	51,303
35	Enzyme	Bio Polishing Enzym GBL	2,541	295.00	749,595
36	Enzyme	Versatex PC 300	1,416	280.00	396,375
37	Viscoss bleasing(Basic Ch.)	Alp Clean	1,452	280.00	406,560
38	Silicon Softner	Softly SLC M40	2,142	200.00	428,400
39	Silicon Softner	Rockasoft Extra con	365	500.00	182,500
40	Silicon Softner	Samsop-HSS	8,525	220.00	1,875,500
41	Silicon Softner	Micosil New Conc	2,800	540.00	1,512,000
42	Hydrochloric Softner	Rocka Piling APA Con	4,522	545.00	2,464,490
43	Oil Remover	Rockaoil RK	7,852	291.00	2,284,932
44	Polyester Leveling Agent	Polyester Leveling Agent PLA B7	2,632	291.00	765,912



SL No	Type Of Chemicals	Name of Chemical	Closing Balance	Average Price Per Kg	Total Balance Taka
45	Polyester Leveling Agent	Rockadye PLA	1,070	291.00	311,373
46	Brightner	Synowhite 4BK	3,251	340.40	1,106,785
47	Brightner	IMC 4BK	3,557	284.24	1,011,185
48	Polyester Brightner	ROCKADYE- PB 100 (BN)	8,754	625.00	5,471,250
49	Rubbing Fastness	Wet Rubbing Fastness 82	2,365	245.00	579,425
50	Stabilizer Agent	BX PSB -Peroxide stabilizer	254	950.00	241,300
51	ETP	Lime Powder	56,252	14.00	787,528
52	ETP	Ferrous Sulphute	62,512	12.00	750,144
53	ETP	Polyelectro Lyte	54,526	16.00	872,416
54	Peroxide Killer	Perox 2Y	2,562	80.00	204,960
55	Finishing Agent	Careguard FF	38	955.00	35,908
56	Finishing Agent	Bactoguard guard FL	34	2,150.00	73,100
57	Finishing Agent	Clearsil VENO	20	655.00	13,100
58	Silvadin 930	Silvadin 930	6	3,000.00	19,200
59	Polyester Brightner	Optical Brightener DBBN	4	680.00	2,906
60	Anti- Microbial and anti order protection	Finofresh	35	1,740.00	60,900
61	Antibackstaning Agent	Antibackstaning	94	120.00	11,232
62	Syno White BYB	Syno White BYB	2,562	450.00	1,152,900
63	Fixing Agent	Fixing ECO	2,654	256.00	679,424
64	Finishing Agent	GSM. Increing agent	26	350.00	9,100
65		Visco-SR	70	550.00	38,555
66		Aquasoft -NASS	20	320.00	6,400
<b>Total=</b>			<b>181,415</b>		<b>42,452,323</b>



**GENERATION NEXT FASHIONS LTD.****Dyes Chemical****Closing Balance As on 30 June, 2021**

SLNo	Type Of Dyes	NAME OF DYES	Closing Balance Qty in KG	Ave Price Per Kg BDT.	Total Balance BDT
1	Reactive Dyes	Corazol Red RD Grains	425	518	220,061
2	„	Corazol Yellow RD Grains	511	560	286,310
3	„	Corazol Blue RD Grains	508	540	274,294
4	„	Corazol Turquoise Blue G 266%	466	556	259,231
5	„	Corazol Brill.Blue R Spec 150%	13	2,175	28,376
6	„	Corazol Orange RD Grains	2,562	1,137	2,913,250
7	„	Coarafix Yellow GD-R	1,798	432	776,034
8	„	Corafix Red ME4B P150%	2,919	299	872,110
9	„	Corafix Red GDB	932	448	417,867
10	„	Corafix Navy RFT Grains	1,106	398	440,436
11	„	Corafix Black GDNN	256	305	78,193
12	„	Corafix Violet GDB	152	450	68,400
13	Polyster Dyes	Coralene Navy XF DS	262	400	104,800
14	„	Coralene Yellow XF	2,562	500	1,281,000
15	„	Coralene Blue XF	100	540	54,000
16	„	Coralene Luminious Yellow 10GN	119	1,342	159,138
17	„	Coralene Luminious Orange F-CR	171	1,342	229,004
18	„	Coralene Lumi Pink RBSF	562	1,494	840,215
19	„	Coralene Red Violet FBL 200%	115	1,300	149,500
20	Reactive Dyes	Coralite Yellow FL-2R Grains	1,117	1,336	1,492,647
21	„	Coralite Blue FL-R Grains	1,317	1,328	1,748,976
22	„	Coralite Red FL-2B Grains	218	1,336	290,659
23	Reactive Dyes	JAKAZOL YELLOW DSR	5,047	374	1,884,878
24	„	JAKAZOL NAVY DSG	6,043	390	2,357,481
25	„	JAKAZOL BLACK CELB	2,000	286	572,700
26	„	JAKAZOL DEEP RED SLR	6,500	407	2,643,550
27	„	JAKAZOL YELLOW LD	6,200	465	2,881,760
28	„	Jakofix Red ME3BL	3,250	531	1,726,400
29	„	JAKAZOL TURQUOISE BLUE G 266	2,931	527	1,544,957
30	„	JAKAZOL RED XS	2,365	299	706,734
31	Reactive Dyes	Jakazol Blue LDN	610	540	329,168
32	„	Jakazol Red LDN	1,072	457	489,203
33	„	Remazol Blue RR	99	457	45,386



SLNo	Type Of Dyes	NAME OF DYES	Closing Balance Qty in KG	Ave Price Per Kg BDT.	Total Balance BDT
34	„	Synozol Yellow K-3RS	1,048	304	318,656
35	„	Synozol Red K-3BS	780	298	232,520
36	„	Synozol Navy Blue KBF	554	298	164,995
37	„	Synozol Blue KBR	739	665	491,760
38	„	Synozol ltra Yellow DS	300	665	199,500
39	„	Synozol Navy DSR	900	656	590,400
40	„	Synozol Ultra Black DM	4,050	241	976,064
41	Polyster Dyes	Disperses Yellow 211 200%	300	950	285,000
42	„	Disperses Blue 56 100%	853	1,200	1,023,600
43	Reactive Dyes	Liyuansol Brillant Blue RSPL 150%	919	2,490	2,287,486
44	„	Liyuansol Blue BLF	400	1,520	608,000
45	„	Liyuansol Scarlet FL3GL	530	1,250	662,500
46	„	Liyuansol Yellow HS-3R	1,900	580	1,102,000
47	„	Liyuansol Deep Red HSD	780	1,200	936,000
48	„	Liyuansol Br.Red SB	230	3,100	713,000
49	„	Liyuansol Black BSP	1,280	580	742,400
50	„	Liyuansol Yellow 3RE 150%	909	340	309,344
51	„	Liyuansol Red HS-3B	445	486	215,885
52	„	Corazol Red XRFT	941	506	476,429
53	„	Corazol Yellow XRFT	937	498	466,765
54	„	Ruihuzol Red 3BS	515	515	265,225
55	„	Fucozol Navy Blue USB	210	825	173,250
56	„	Fumofix Rubine XF	190	750	142,500
57	"	Fumofix Gloden Yellow XG	180	652	117,360
58	"	Remazol Yellow RR	1,498	925	1,385,774
59	Polyster Dyes	Anocron Rubine Pusd	952	1,350	1,285,200
60	"	Ancron Brill Red PUD	26	4,650	120,565
60	"	Ancron Turquoise Blue PUD BS	750	2,750	2,062,500
61	"	Anocron Navy EXSF/DRD	970	680	659,600
62	Reactive Dyes	Anocron Brill Yellow PUDSD	1,667	950	1,583,650
63	Reactive Dyes	Remazol Brill Yellow 3GL	121	820	99,222
<b>Total=</b>			<b>6,564</b>		<b>48,863,868</b>



**GENERATION NEXT FASHIONS LTD.****Dyes & Chemical (Printing Section)****Balance As on June30, 2021**

SL No.	CHEMICAL NAME	Chemical Supplier	Rate	Closing Balance	Value in BDT.
01	SC-20 W WHITE	DYSIN	450	200	90,000
02	SC-20 C CLEAR	DYSIN	400	200	80,000
03	BR 1000 HN	DYSIN	625	120	75,000
04	AQUASOL TS	DYSIN	1,400	160	224,000
05	PHOTOCURE TXR	DYSIN	1,000	140	140,000
06	SP -1300 HV	DYSIN	1,000	110	110,000
07	HARDENER - A	DYSIN	1,000	400	400,000
08	HARDENER- DL	DYSIN	1,000	40	40,000
09	FLORITEX DBCN	DYSIN	400	50	20,000
10	FLORITEX EF-BEW-NM	DYSIN	435	420	182,700
11	DYAPRINT PTD-298(DM-5298)	DYSIN	340	200	68,000
12	SHINURA BINDER NBR-5/NK R-5HN	DYSIN	500	200	100,000
13	SUNITEX SC-100A	DYSIN	1,035	420	434,700
14	GENETEX FHR (PUFF)	DYSIN	810	620	502,200
15	Sunitex Sc- 126A (GEL)	DYSIN	880	180	158,400
16	NK COUPER EL-594	DYSIN	600	600	360,000
17	WHITE NR-101HN	DYSIN	675	900	607,500
18	Nylon Fixer 104	ALPHA CORPORATION	5,715	120	685,800
19	SUPER BOND TEX -1000 (TABLE GUM)	ALPHA CORPORATION	350	1,300	455,000
20	NPP 880 CS (SUPER PINGMENT CLEAR)	ALPHA CORPORATION	527	1,800	947,700
21	DE 4014 (Anti Blocking Agent)	ALPHA CORPORATION	730	250	182,500
22	DE 505 (Cross Linking Agent)	ALPHA CORPORATION	1,845	400	738,000
23	NPP 641 W(RIP RUBER WHITE)	ALPHA CORPORATION	432	330	142,560
24	NPP641 C(RIP RUBER CLEAR)	ALPHA CORPORATION	432	275	118,800
25	G 431 (GLITTER PASTE)	ALPHA CORPORATION	850	60	51,000
26	NPP 505(SUPER FOIL PASTE)	ALPHA CORPORATION	1,750	30	52,500
27	BIN-1600 (BINDER)	ALPHA CORPORATION	510	55	28,050
28	NPP6150(ANTI FOIL PASTE)	ALPHA CORPORATION	1,150	15	17,250
29	G 451 (FLOCK PASTE)	ALPHA CORPORATION	825	5	4,125
30	NPP588C (MATT CLEAR)	ALPHA CORPORATION	750	30	22,500
31	NPP 1102C(TAPPETTA CLEAR)	ALPHA CORPORATION	1,150	120	138,000
32	NPP 22ETY(PUFF PASTE)	ALPHA CORPORATION	975	30	29,250
33	FF 870 (SHINE STAR)	ALPHA CORPORATION	1,800	30	54,000
34	PLASTISOL CLEAR	ALPHA CORPORATION	1,000	256	256,000
35	PLASTISOL RED	ALPHA CORPORATION	1,200	526	631,200
36	PLASTISOL OIL	ALPHA CORPORATION	1,200	326	391,200
37	PLASTISOL WHITE	ALPHA CORPORATION	1,000	50	50,000
38	PLASTISOL YELLOW	ALPHA CORPORATION	1,200	65	78,000
39	PLASTISOL BLACK	ALPHA CORPORATION	1,000	20	20,000
40	PLASTISOL PUFF	ALPHA CORPORATION	1,200	5	6,000
41	PLASTISOL FLUORESCENT ORANGE	ALPHA CORPORATION	1,300	18	23,400



SL No.	CHEMICAL NAME	Chemical Supplier	Rate	Closing Balance	Value in BDT.
42	BEZAPRINT PINK BW	H.S Corporation	7,370	5	36,850
43	BEZAPRINT RED KF	H.S Corporation	2,625	219	574,875
44	BEZAPRINT TURQUISE GT	H.S Corporation	1,925	129	248,325
45	BEZAPRINT GREEN BT	H.S Corporation	1,660	54	89,640
46	BEZAPRINT YELLOW -RR	H.S Corporation	1,915	125	239,375
47	BEZAPRINT NAVY TR	H.S Corporation	2,770	321	889,170
48	SW 127 ROSE	DYSIN	1,335	210	280,350
49	SW 117 PINK	DYSIN	1,538	140	215,320
50	SW 115 LEMON YELLOW	DYSIN	1,570	125	196,250
51	SW 114 ORNGE	DYSIN	1,590	125	198,750
52	SW 147 VIOLET	DYSIN	1,520	320	486,400
53	SW 113 RED	DYSIN	1,420	252	357,840
54	RYUDYE W RUBINE FF2B	DYSIN	2,905	326	947,030
55	RYUDYE W GOLD YELLOW -FFRG	DYSIN	1,795	4	7,180
56	FORMOTON YELLOW- HYR	DYSIN	3,370	6	20,220
57	FORMOTON ORANGE- HOR	DYSIN	3,770	5	18,850
58	FORMOTON BLUE FR -HBB	DYSIN	800	10	7,996
59	FORMOTON SKY BLUE -HBG	DYSIN	750	4	3,000
60	FORMOTON NAVY BLUE -HBV	DYSIN	945	652	616,140
61	FORMOTON GREEN HGS	DYSIN	1,064	4	4,256
62	RYUDYE W BLUE GLK	DYSIN	728	10	7,280
63	FORMOTON RED HRY	DYSIN	2,070	6	12,420
64	FORMOTON RED HRO	DYSIN	6,370	6	38,220
65	FORMOTON YELLOW -HYB	DYSIN	3,170	3	9,510
66	DUTEX BLACK DA NG-20	DYSIN	480	14	6,720
67	MESH 110 NO( YARD)	DYSIN	250	97	24,250
68	MESH 130NO( YARD)	DYSIN	200	100	20,000
69	MESH 150NO ( YARD)	DYSIN	250	26	6,500
70	MESH 12T NO( Glitter)	DYSIN	380	7	2,660
71	MESH 200NO ( YARD)	ALPHA CORPORATION	350	50	17,500
72	GUM (LTR)	ALPHA CORPORATION	320	21	6,720
73	NAIL POLISH	ALPHA CORPORATION	1,000	120	120,000
74	COPPER FOIL PAPER(ROLL)	ALPHA CORPORATION	7,200	66	475,200
75	GOLDEN FOIL PAPER (ROLL)	ALPHA CORPORATION	7,200	23	165,600
76	SILVER FOIL PAPER (ROLL)	ALPHA CORPORATION	7,200	25	180,000
77	MULTI FOIL PAPER (ROLL)	ALPHA CORPORATION	11,900	55	654,500
78	BLACK FOIL (ROLL)	ALPHA CORPORATION	10,500	25	262,500
79	LIGHT GOLDEN FOIL (ROLL)	ALPHA CORPORATION	7,500	1	7,500
80	SILVER GLITTER	ALPHA CORPORATION	1,350	93	125,550
81	PINK RAMBOW GLITTER	ALPHA CORPORATION	1,800	7	12,600
82	RED GLITTER	ALPHA CORPORATION	1,750	6	10,500
83	KHAKI GLITTER	ALPHA CORPORATION	1,500	3	4,500
84	RAINBOW GLITTER GREEN	ALPHA CORPORATION	2,300	4	9,200
85	LIGHT GOLDEN GLITTER	ALPHA CORPORATION	1,700	4	6,800
86	BLACK GLITTER	ALPHA CORPORATION	1,700	86	146,200



SL No.	CHEMICAL NAME	Chemical Supplier	Rate	Closing Balance	Value in BDT.
87	PINK GLITTER FIRE	ALPHA CORPORATION	2,300	10	23,000
88	DEEP RED GLITTER	ALPHA CORPORATION	1,575	18	28,350
89	MULTI GLITTER	ALPHA CORPORATION	1,700	120	204,000
90	G- 3214 (GLITTER)	ALPHA CORPORATION	1,900	105	199,500
91	G-2103H (GLITTER)	ALPHA CORPORATION	1,200	19	22,800
92	NAVY BLUE FLOCK POWDER	ALPHA CORPORATION	850	10	8,500
93	YELLOW FLOCK POWDER	ALPHA CORPORATION	850	450	382,500
94	ORANGE FLOCK POWDER	ALPHA CORPORATION	1,200	125	150,000
95	F-ORANGE FLOCK POWDER	ALPHA CORPORATION	1,250	326	407,500
96	F-PINK FLOCK POWDER	ALPHA CORPORATION	1,350	254	342,900
97	FLOCK POWDER PINK (TEX )	ALPHA CORPORATION	1,500	310	464,502
98	FLOCK POWDER BLUE	ALPHA CORPORATION	1,000	32	32,000
99	BLACK FLOCK (NYLON)	ALPHA CORPORATION	1,200	54	64,800
<b>Total</b>				<b>16,803</b>	<b>18,815,934</b>

