

DELTA SPINNERS LIMITED
254-B Khilgoan Chowdhury Para
Dhaka-1219.

Notes to the Financial Statements
For the year ended 30 June, 2015

1.00 Reporting Entity and its Activities

1.01 Legal forms of the Entity

Delta Spinners Limited was incorporated as a private Limited Company under the name & style "Delta Millers Limited" on 23 July, 1979. It was converted into a Public Limited Company on 14 March, 1991. The Name of the Company was changed to "Delta Spinners Limited" on 7 March, 2004. Its shares are listed with Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd.

Delta Spinners holds 80% shares of subsidiary Company "Delta Ceramics Limited" (DCL) which was incorporated as a public Limited Company with the Registrar of Joint Stock Companies and Firms under the Companies Act 1994 vide incorporation no C-91948/11 on 11 April 2011.

The registered office of the Company is located at 254-B Khilgoan Chowdhury Para Dhaka-1219. The industrial unit is located at Gouripur, Kalta para, Mymensing which is 140 KM away from Dhaka "0" point.

1.02 Nature of Business Activities

The nature and principal business activities of the Company throughout the year were concentrated on the manufacturing of cotton yarn of different counts and marketing the same. Nature of the business activities of its subsidiary company "Delta Ceramics Limited" would be to manufacture various kinds of ceramics wares. The company could not start commercial operation. During the year 2014-2015, the Company however carried on some trading activities of sanitary wares.

2.00 Significant Accounting Policy for the presentation of the financial Statements

The specific accounting policies selected and applied by the company's management for significant transactions and events that have material effect within the framework of BAS-1 "Presentation of Financial Statements", in preparation and presentation of financial statements have been consistently applied throughout the year and were also consistent with those used in earlier years.

2.01 Corporate Financial Statements

This comprises Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and explanatory notes covering accounting policies. This is prepared under the historical cost convention and in accordance with the requirements of the Securities and Exchange Rules, 1987 and the Bangladesh Accounting Standards (BASs), Bangladesh Financial Reporting Standards (BFRSs) and as applicable to this Company. The Board of Directors are responsible for preparing and presenting the financial statements including adequate disclosures, who approved and authorized for issue of these financial statements.

2.02 Use of Estimates and Judgments



The preparation of Financial Statements requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, income and expenses. Due to inherent uncertainties involved in making estimates actual results may differ from those estimates and under lying assumptions are reviewed on a going concern basis.

2.03 Going Concern

The company has adequate resources to continue in operation for the foreseeable future. For this reasons the directors continue to adopt going concern basis in preparing the Financial Statement. The current credit facilities and resources of the company provides sufficient fund to meet the present requirements of its existing business.

2.04 Foreign Currency Translation

Transactions in foreign currencies are translated to Bangladesh Taka at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities are converted at the rates prevailing at the balance sheet date. Non-monetary assets and liabilities denominated in foreign currencies, stated at historical cost, are translated into Bangladesh Taka at the exchange rate ruling at the date of transaction.

2.05 Basis of Consolidation

The consolidated financial statements include the financial statements of Delta Spinners Limited and its subsidiary Delta Cetramics Limited made for the year covering the period from 01-07-2014 to 30-06-2015. The consolidated financial statements are prepared to a common financial year ending 30 June.

(a) Subsidiaries

Subsidiaries are entities controlled by the group. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the group controls another entity. Subsidiaries are fully consolidated from date on which control is transferred to the group. They are de-consolidated from the date on which control ceases.

Name of Subsidiary	% of controlling interest	% of non- controlling interest	Total
Delta Ceramics Limited	80%	20%	100%

The accounting policies of subsidiary have been changed when necessary to align them with the policies adopt by the group. During the year statement of financial position, statement of Profit or Loss and Other comprehensive income and statement of cash flows has been consolidated on the basis of audited Financial Statements which was audited by A. Matin & Co. Chartered Accountants.

(b) Transactions eliminated on consolidation

The financial statements of the subsidiaries have been consolidated with those of Delta Spinners Limited in accordance with BAS 27 "Consolidated and Separate Financial Statements". Intra-group balances and transactions are eliminated in preparing consolidated financial statements.

2.06 Reporting Period

The financial statements covers one financial year from 1st July to 30th June of following year consistently.

2.07 Segmental Reporting:

No segmental reporting is applicable for the company as required by BAS 14: "Segment Reporting" as the company operates in a single industry segment and within a single geographical territory.

2.08 Fundamental Accounting Concepts/ Assumption

The financial statements have been prepared under historical cost convention on accrual basis and such other convention as required by BAS-1 and BFRS for fair presentation of financial statements.

2.09 Comparative Information and Re-arrangement thereof

Comparative Information 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 income and value of assets and liabilities as reported in the Financial Statements.

2.10 Events after the Reporting date

In compliance with the requirements of BAS 10: Adjusting events occurring after the reporting date are reflected in the financial statements and events after reporting date that are not adjusting events are disclosed in the notes when material.

2.11 Compliance with BAS

The following BAS have been applied in preparation of the financial statements for the year under review:

BAS 1	Presentation of Financial Statements
BAS 2	Inventories
BAS 7	Statement of Cash Flows
BAS 10	Events after the Reporting Period
BAS 12	Income Taxes
BAS 16	Property, Plant and Equipment
BAS 18	Revenue
BAS 19	Employee Benefits
BAS 23	Borrowing Costs
BAS 24	Related Party Disclosures
BAS 27	Consolidated and Separate Financial Statement
BAS 33	Earnings Per Share
BAS 34	Interim Financial Reporting
BAS 36	Impairment of Assets
BAS 37	Provisions, Contingent Liabilities and Contingent Assets
BAS 38	Intangible Assets

The related BFRSs are also complied for the preparation of these financial statements.

2.12 Net Income Before Tax

Net Income Before Tax for the year were not materially affected by:

- (a) Transaction of a nature not usually undertaken by the company;
- (b) Circumstances of an exceptional or non-recurring nature;
- (c) Changes of credits relating to prior years ; and
- (d) Changes in accounting policies.

2.13 Regulatory Compliance

The Financial Statements have been prepared in compliance with the following laws and regulations;

The Companies Act, 1994
The Income Tax Ordinance, 1984
The Income Tax Rules, 1984
The Value Added Tax (VAT) Act, 1991
The Customs Act ,1969
Security and Exchange Rules, 1987
Security and Exchange Ordinance, 1993

2.14 Recognition and measurement of Tangible Fixed Assets

Tangible assets have been stated at written down value. Accumulated historical cost and depreciation have been shown in the Financial Statements. The cost of acquisition comprises of purchase price, including import duties and non-refundable Taxes and any directly attributable cost of bringing the assets to its state of intended use.

Expenditure incurred after the assets have been put into operation, such as repairs and maintenance is normally charged off as revenue expenditure in the period in which it is incurred. In situation where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefit expected to be obtained from the use of the fixed assets, the expenditure is capitalized as an addition to cost of the assets.

2.15.1 Revaluation of Property, Plant & Equipment (PPE)

PPE have been stated at revalued amounts in accordance with BAS : 16 Property , Plant & Equipment.

i) Effective date of revaluation to the Financial Statements 30-06-2012.

ii) PPE has been revalued by A. Matin & Co. Chartered Accountants a independent valuer.

iii) Revaluation surplus has been transferred to Revaluation Reserve and distribution of such surplus to the shareholders is restricted.

2.15.2 Depreciation of Tangible Fixed Assets

Depreciation on Property, Plant & Equipment other than Land & Land Development have been computed during the year using the reducing balance method so as to write off the assets over their expected useful life. Depreciation has been charged on addition on the basis of when it is available for use.

After considering the useful life of assets as per BAS-16, the annual depreciation rates have been applied as under which is considered reasonable by the management.

Land & Land Development	Nil
Buildings	7.50%
Plant and Machinery	15%
Furniture and Fixtures	10%
Office Equipment	15%
Vehicles	20%
Electric Sub-Station and power connection	15%
Air conditioner	15%
Books and Periodicals	10%
Electrical Equipment	15%

2.15.3 Impairment of assets

All assets have been reviewed according to BAS 36 and it was confirmed that no such assets have been impaired during the year and for this reason no provision has been made for Impairment of assets.

2.16 Inventories

Inventories are measured at the lower of cost and net realizable value as prescribed by BAS-2. The cost of inventories is based on the weighted average method and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In the case of manufactured inventories and work-in-progress, cost includes an appropriate allocation of production overheads based on normal operation capacity.

Nature of Inventories	Basis of valuation
Raw Materials	Weighted Average Cost
Work-in Progress	Material cost Plus Proportionate conversion cost based on
Chemicals, Stores & Spares	Weighted Average Cost
Finished Goods	Valued at cost or net realizable value whichever is lower

2.17 Trade Debtors

Trade debtors are carried at original invoice amount less an estimate made for doubtful debts based on a review of all outstanding amounts at the year end.

2.18 Cash and Cash Equivalents

According to BAS 7 'Statement of Cash Flows ' cash comprises of cash in hand, demand deposits and cash equivalents which are short term highly liquid investments that are readily convertible to cash and which are subject to an insignificant risk of changes in value. BAS 1 "Presentation of Financial Statements" provides that Cash & Cash Equivalents are not restricted in use. Considering the provision of BAS 7 & BAS 1, Cash in Hand & Bank Balances have been treated as Cash & Cash Equivalents.

2.19 Income Tax

2.19.1 Current Tax



Provision for taxation has been made as per rates prescribed in Finance Act, 2015 and the Income Tax Ordinance, 1984 on the profit made by the company. As per BAS-12 Income Tax provision has been made during the year as the company earned taxable income.

2.19.2 Deferred Tax

The company recognized of deferred tax in accordance with the Bangladesh Accounting Standard 12 (BAS). Deferred tax is provided using the liability method for temporary difference between the carrying value of fixed assets as per accounts and the corresponding income tax written down value. Deferred tax is calculated at the effective Income Tax rate.

2.2 Revenue Recognition

Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates exclusive of VAT as per BAS-18. Revenue is recognized when the significant risks and reward of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably & there is no continuing management involvement with the goods sold. Transfer of risk and rewards occurs for the sale of goods when the product is delivered along with dispatch documents and invoices to customers.

2.21 Employee Benefit

Workers Profit Participation Fund (WPPF)

During the year under review the Company operated WPPF and made a provision @ 5% of the profit towards Workers Profit Participation Fund as per Section-234 of Bangladesh Labor Act, 2006 before charging income tax and before adding non-operating income.

2.22 Financial expenses

Finance expenses comprise interest expenses on bank loan, finance lease and other borrowings. All borrowing cost is recognized in the Comprehensive Income Statement based on the statement received from Financial Institutions.

2.23 Statement of Cash Flow

Statement of Cash Flows has been prepared principally in accordance with BAS-7 “Statement of Cash Flow” and the cash flows from the operating activities have been presented under direct method.

2.24 Provisions

In accordance with the guidelines as prescribed by BAS-37: Provisions, Contingent Liabilities and Contingent Assets, provisions are recognized in the following situations:

- a. when the company has an obligation (legal or constructive) as a result of past events;
- b. when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- c. Reliable estimates can be made of the amount of the obligation.

2.25 Earnings Per Share

This has been calculated in compliance with the requirements of BAS 33: Earnings Per Share has been calculated by the profit attributable to ordinary equity holders of the Company (parent entity) by the weighted average number of ordinary shares outstanding during the period and retrospective effect has also been given for calculation of previous years earnings as well to conform the current years presentation.

2.26 Components of Financial Statements

The financial statements comprise the following;

- Statement of Financial Position as on 30th June 2015,
- Statement of Profit or Loss and Other Comprehensive Income for the year ended 30th June 2015,
- Statement of Changes in Equity for the year ended 30th June 2015,
- Statement of Cash Flows for the year ended 30th June 2015,
- Accounting Policies and explanatory notes to the Financial Statements .

Consolidated		The Company	
Amounts in Taka		Amounts in Taka	
30-06-15	30-06-14	30-06-15	30-06-14

3.00 Property, Plant and Equipment:

These have arrived at as under:

Revaluation

Opening Balance	2,988,465,053	2,986,696,234	2,848,502,671	2,846,733,852
Add: Addition during the year	124,571,352	1,768,819	124,571,352	1,768,819
Closing balance (a)	3,113,036,405	2,988,465,053	2,973,074,023	2,848,502,671

Depreciation

Less : Opening Balance	1,646,503,176	1,504,455,725	1,646,445,452	1,504,424,685
Add: Depreciation Charged during the year	122,526,552	142,047,452	122,503,601	142,020,768
Closing balance (b)	1,769,029,727	1,646,503,177	1,768,949,052	1,646,445,453

WDV as on 30.06.2015

1,344,006,678	1,341,961,876	1,204,124,971	1,202,057,218
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This represents the written down value of revalued assets and the above assets includes a plot of land measuring 4 kathas (6.60 decimals) and building thereon at 254/B, Khilgaon Chowdhury Para, valuing Tk. 97,90,000 has been mortgaged to Bangladesh Development Bank Limited by the Company. But the property is in the name of the some Sponsors/Directors who, vide a Notarized declaration, stated that afore mentioned Land & Building will be transferred to the Company. The value of land and buildings Taka 97,90,000 only were paid in year 2006-07 to the sponsors concerned. The Land could not be transferred to the company as clearance from BDBL could not be obtained yet. Necessary correspondences have been made with BDBL in this regard for an early settlement of the issue.

- 3.01** The company revalued its Land and Land Development, Buildings, Plant and Machinery and Electric Sub-station & Power Connection as on 15 April, 2012 by A. Matin & Co. Chartered Accountants to reflect the up to date value of these existing assets. In the financial statements as at 30 June, 2012 details of the revaluation of the assets were given as shown below:

Particulars	Net Book Value	Revalued Amount	Value Increase due to Revaluation
Land and Land Development	157,504,800	248,397,000	90,892,200
Buildings	252,407,394	336,616,381	84,208,987
Plant and Machinery	647,002,275	925,805,551	278,803,276
Electric Sub-station & Power Connection	27,701,924	31,186,171	3,484,247
Office Equipment	2,329,708	2,329,708	-
Furniture and Fixture	2,485,277	2,485,277	-
Air Conditioner	781,085	781,085	-
Vehicles	3,793,163	3,793,163	-
Electric Equipment	3,613,687	3,613,687	-
Books and Periodicals	2,273	2,273	-
Total:	1,097,621,586	1,555,010,296	457,388,710

3.02 Breakdown of revalued amount:

Particulars	W.D.V of Previous Revalued Amount 01.07.2014	Total of Revaluation 30.06.2015	Rate of Dep.	Depreciation During The Year	Revaluation Reserve Amount 30.06.2015
Land and Land Development	151,215,431	151,215,431	0%	-	151,215,431
Buildings	99,231,725	99,231,725	7.50%	7,442,379	91,789,346
Plant and Machinery	258,326,006	258,326,006	15%	38,748,901	219,577,105
Connection	2,952,016.00	2,952,016	15%	442,802	2,509,214
Office Equipment	(41,601)	(41,601)	15%	(6,240)	(35,361)
Furniture and Fixture	(61,196)	(61,196)	10%	(6,120)	(55,076)
Air Conditioner	133,847	133,847	15%	20,077	113,770
Vehicles	(140,252)	(140,252)	20%	(28,050)	(112,202)
Electric Equipment	129,724	129,724	15%	19,459	110,265
Books and Periodicals	-	-	10%	-	-
Total:	511,745,700	511,745,700		46,633,208	465,112,492

A schedule of Property, Plant & Equipment is given in Annexure-A

Consolidated		The Company	
Amounts in Taka		Amounts in Taka	
30-06-15	30-06-14	30-06-15	30-06-14

4.00 Unallocated Capital Expenditure:

This has been arrived as follows

Opening Balance

Less: Written off during the year

-	989,954	-	-
-	989,954	-	-
-	-	-	-

5.00 Investment:

This consists of the following:

As Paid up capital

As Share Money Deposit

-	-	8,000,000	8,000,000
-	-	133,568,233	132,560,870
-	-	141,568,233	140,560,870

This represents investment made in Delta Ceramics Limited a subsidiary company of Delta Spinners Limited which is registered on 11.04.2011 with RJSC under the Companies Act 1994.

6.00 Inventory :

This consists of the following:

Raw Cotton

Finished Yarn

Work - in - Process

Waste Cotton

Spare Parts

Packing Materials

788,001,825	825,692,982	788,001,825	825,692,982
31,504,122	16,521,528	31,504,122	16,521,528
39,645,000	33,750,261	39,645,000	33,750,261
102,500	142,616	102,500	142,616
34,497,092	40,645,187	34,497,092	40,645,187
20,937,874	17,300,414	20,937,874	17,300,414
914,688,413	934,052,988	914,688,413	934,052,988

The above inventories are as per physical counting made and valued by the inventory team consisting of management staff. Inventories in hand have been valued at lower of cost and net realizable value as per BAS-2 and have been certified by management. Major part of inventories are pledged as security for liabilities.

Details Schedule of Raw Cotton ,WIP and finished goods attached as per **Annexure-B**.

7.00 Trade and Others Receivables:

Trade Receivables

487,551,443	459,400,078	484,124,072	457,256,115
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Trade receivable have been stated at their nominal value. Trade receivable are accrued in the ordinary course of business. All receivable has been considered as good and realizable and less than six months old.

Partywise break up is given in Annexure -C.

8.00 Advance, deposits and prepayments:

This consists of the following:

Advance:

Lubricant

Spare Parts

Repair & Maintenance

Raw cotton (Annexure -D)

Padma Traders

TDS on Raw cotton Import

Advance Suppliers (DCL)

Advance Staff (DCL)

CRAB for credit rating for DCL

Advance Income Tax

VAT

Deposits :

Security deposit

Power Development Board (PDB)

Inland Road Trans. Corporation

District Road Trans. Corporation

Bd. Road Trans. Corporation (BRTC)

Titas Gas & Distribution Co. Ltd.

25,720,295	180,500	25,720,295	180,500
15,015,000	-	15,015,000	-
4,500,000	-	4,500,000	-
233,554,160	183,554,160	233,554,160	183,554,160
9,400,000	-	9,400,000	-
915,944	915,944	915,944	915,944
1,522,000	-	-	-
500,000	-	-	-
57,500	57,500	-	-
5,106,929	-	5,106,929	-
53,859	-	53,859	-
-	-	-	-
1,052,550	1,052,550	1,052,550	1,052,550
56,000	56,000	56,000	56,000
25,000	25,000	25,000	25,000
30,000	30,000	30,000	30,000
30,000	30,000	30,000	30,000
9,258,100	9,258,100	9,258,100	9,258,100
306,797,337	195,159,754	304,717,837	195,102,254

Consolidated		The Company	
Amounts in Taka		Amounts in Taka	
30-06-15	30-06-14	30-06-15	30-06-14

9.00 Cash and Cash Equivalents:**Cash in Hand :**

Head Office

Factory

Delta Ceramics Ltd.

Cash at Bank:

Agrani Bank Ltd. CD A/C. Amincourt Br.

BDBL, CD A/C Head Office

Agrani Bank Ltd. STD A/C Amincourt Br.

Agrani Bank Ltd. Mymensingh

Exim Bank Ltd. (Motijheel Br.)

Southeast Bank Ltd. (C/D A/C)

Southeast Bank Ltd. (STD A/C)

Sonal Bank Ltd. Shambhugonj Bazar Br. Mymensingh

NRB Commercial bank Ltd.

FDR (Exim Bank Ltd.)

FDR (Southeast Bank Ltd.)

FDR (National Bank Ltd.)

Agrani Bank Ltd. Principal Br. (DCL)

1,804,605	1,741,591	1,804,605	1,741,591
1,665,336	1,523,627	1,665,336	1,523,627
928,403	115,500	-	-
589,077	36,899	589,077	36,899
5,746	6,176	5,746	6,176
46,805	151,312	46,805	151,312
317,557	7,940	317,557	7,940
1,154,914	19,640,388	1,154,914	19,640,388
6,517	240	6,517	240
5,537,197	8,465	5,537,197	8,465
594,775	496,350	594,775	496,350
9,931	9,931	9,931	9,931
4,327,273	4,327,273	4,327,273	4,327,273
100,000,000	-	100,000,000	-
400,000,000	-	400,000,000	-
7,430	2,417,572	-	-
516,995,566	30,483,264	516,059,733	27,950,192

10.00 Share Capital :**Authorized Capital**15,00,00,000 Ordinary Shares
of Tk. 10 each

1,500,000,000	1,500,000,000	1,500,000,000	1,500,000,000
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Issued, Subs. & Paid-up Capital

13,75,88,400 Ordinary Shares of Tk.10 each fully paid up

1,375,884,000	458,628,000	1,375,884,000	458,628,000
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Details of number of shares are as follows:

Number of ordinary shares at beginning of the year

Add: Issued during the year

Number of ordinary shares at the end of the year

45,862,800	45,862,800	45,862,800	45,862,800
91,725,600	-	91,725,600	-
137,588,400	45,862,800	137,588,400	45,862,800

The Shares are listed in DSE & CSE. On 30-06-15 the market price of each share was Tk. 11.90 & Tk. 11.90 respectively. During the year the Company has raised Tk. 91,72,56000 through issuing 1:2 right share.

10.01 Category wise Shareholding Position of the Company:

Category of Shareholders	Percentage		Percentage	
	30-06-15	30-06-14	30-06-15	30-06-14
Sponsors/Directors	19	33	19	33
I.C.B.(I.A.)	4	6	4	6
Financial Institute	9	11	9	11
General Public	68	50	68	50
Total	100	100	100	100

10.02 Range wise Shareholding position as on 30.06.2015:

Holding Range	30-06-15		30-06-14	
	Number of Shareholders	Number of Shares	Number of Shareholders	Number of Shares
Less than 5000 Shares	12,693	19,176,442	8747	9,511,980
5001 to 50000 Shares	3,426	48,397,961	910	11,931,105
50000 to 100000 Shares	176	12,718,687	59	2,759,750
100001 to 200000 Shares	71	9,931,228	17	2,351,900
200001 to 300000 Shares	14	3,247,252	5	1,255,600
300001 to 400000 Shares	8	2,835,845	2	665,400
400001 to 500000 Shares	7	3,208,991	2	840,750
500001 to 1000000 Shares	11	8,549,380	7	5,173,540
1000001 to 10000000 Shares	9	29,522,614	7	11,372,775
Over 10000000 Shares	-	-	-	-
Total	16,415	137,588,400	9756	45,862,800

Consolidated		The Company	
Amounts in Taka		Amounts in Taka	
30-06-15	30-06-14	30-06-15	30-06-14

11.00 Revaluation Reserve:

This is made up as follows:

Opening Balance

Add: Revaluation made during the year

Less: Depreciation of revalued assets transferred to retained earnings

Closing Balance

511,745,700	565,896,710	511,745,700	565,896,710
-	-	-	-
511,745,700	565,896,710	511,745,700	565,896,710
46,633,208	54,151,010	46,633,208	54,151,010
465,112,492	511,745,700	465,112,492	511,745,700

This reserve were created in 2006-2007 by assets revaluation and then again in 2011-2012. The depreciation from 01.07.2007 to 30.06.2015 of revalued amount has been transferred to retained earnings as per Para 41 of BAS 16 "Property Plant and Equipments".

12.00 Retained Earnings:

This is made up as follows:

Opening Balance

Less: Dividend for the year 2013-2014

Less: Dividend for the year 2012-2013

Add: Depreciation of revalued assets transferred from

Revaluation Reserve

Add: Profit for the year

Share of Delta Ceramics Ltd.**Opening Balance****Add: Share of Holding Profit**

for the year ended 30 June, 2015 80% of Tk. 4,42,233

Total

275,960,331	203,241,635	275,960,331	203,241,635
45,862,800	-	45,862,800	-
-	45,862,800	-	45,862,800
230,097,531	157,378,835	230,097,531	157,378,835
39,638,227	54,151,010	39,638,227	54,151,010
71,706,879	64,430,485	71,706,879	64,430,485
341,442,637	275,960,330	341,442,637	275,960,331
1,326,428	867,090	-	-
353,786	459,338	-	-
343,122,851	277,286,758	341,442,637	275,960,331

13.00 Non Controlling Interest

This is made up as follows:

Paid up capital of DCL

Less: Investment made by DSL

Balance amount of 20% shareholders

Share of Holding Profit

20% of Tk.21,00,269 Consolidated

10,000,000	10,000,000	-	-
8,000,000	8,000,000	-	-
2,000,000	2,000,000	-	-
420,054	331,607	-	-
2,420,054	2,331,607	-	-

14.00 Long Term Borrowings :

This consists of the following:

a) Bangladesh Development Bank Ltd. (Note # 14.01)	283,294,859	323,108,028	283,294,859	323,108,028
b) Premier Leasing & Finance Ltd. (Note # 14.02)	464,469,097	666,112,146	464,469,097	666,112,146
c) Southeast Bank Ltd. (Note # 14.03)	43,423,781	50,803,766	43,423,781	50,803,766
Total Term Loan	791,187,737	1,040,023,940	791,187,737	1,040,023,940
Less: Current Portion of Term Loan	212,169,722	253,433,429	212,169,722	253,433,429
Long Term Portion	579,018,015	786,590,511	579,018,015	786,590,511

b) Premier Leasing & Finance Ltd. (PLFL)

As per letter No. PLFL/2015/0519 dated 02.03.2015 of Premier Leasing & Finance Limited a total number of two loan accounts have been rescheduled amounting to Tk. 46,44,69,097 as on 25.02.2015.

c) Southeast Bank Ltd.

As per letter No. SEBL/CORP/CR/2014/346 dated 05.02.2014 of Southeast Bank Limited the loan amount stood at Tk. 5,08,03,766 as on 04.02.2014. At the end of the year the amount stood at Tk. 4,34,23,781.

Consolidated		The Company	
Amounts in Taka		Amounts in Taka	
30-06-15	30-06-14	30-06-15	30-06-14

14.01 Bangladesh Development Bank Ltd.

As per last a/c
 Add: Transferred from Interest Payable to BDBL

Less : Paid during the year

Less: Current Portion

323,108,028	274,278,347	323,108,028	274,278,347
-	48,829,681	-	48,829,681
323,108,028	323,108,028	323,108,028	323,108,028
39,813,169	-	39,813,169	-
283,294,859	323,108,028	283,294,859	323,108,028
117,867,674	70,240,875	117,867,674	70,240,875
165,427,185	252,867,153	165,427,185	252,867,153

14.1.1 BDBL A/C No-0088:

As per last a/c
 Less : Paid during the year

Less:Transfer to A/C No-0111-R

Less:Transfer to A/C No-0115-R

Less: Current Portion

-	54,406,000	-	54,406,000
-	-	-	-
-	54,406,000	-	54,406,000
-	-	-	-
-	54,406,000	-	54,406,000
-	54,406,000	-	54,406,000
-	-	-	-
-	-	-	-
-	-	-	-

14.1.2 BDBL A/C No-0089:

As per last a/c
 Less : Paid during the year

Less:Transfer to A/C No-0111-R

Less:Transfer to A/C No-0115-R

Less: Current Portion

-	48,257,484	-	48,257,484
-	-	-	-
-	48,257,484	-	48,257,484
-	-	-	-
-	48,257,484	-	48,257,484
-	48,257,484	-	48,257,484
-	-	-	-
-	-	-	-
-	-	-	-

14.1.3 BDBL A/C No-0090:

As per last a/c
 Less : Paid during the year

Less:Transfer to A/C No-0111-R

Less:Transfer to A/C No-0115-R

Less: Current Portion

-	81,903,376	-	81,903,376
-	-	-	-
-	81,903,376	-	81,903,376
-	-	-	-
-	81,903,376	-	81,903,376
-	81,903,376	-	81,903,376
-	-	-	-
-	-	-	-
-	-	-	-

14.1.4 BDBL A/C No-0098:

As per last a/c
 Less : Paid during the year

Less:Transfer to A/C No-0111-R

Less:Transfer to A/C No-0115-R

Less: Current Portion

-	17,979,861	-	17,979,861
-	-	-	-
-	17,979,861	-	17,979,861
-	-	-	-
-	17,979,861	-	17,979,861
-	17,979,861	-	17,979,861
-	-	-	-
-	-	-	-
-	-	-	-

Consolidated		The Company	
Amounts in Taka		Amounts in Taka	
30-06-15	30-06-14	30-06-15	30-06-14

14.1.5 BDBL A/C No-0103:

As per last a/c	-	22,425,511	-	22,425,511
Less : Paid during the year	-	-	-	-
	-	22,425,511	-	22,425,511
Less:Transfer to A/C No-0111-R	-	-	-	-
	-	22,425,511	-	22,425,511
Less:Transfer to A/C No-0115-R	-	22,425,511	-	22,425,511
	-	-	-	-
Less: Current Portion	-	-	-	-
	-	-	-	-

14.1.6 BDBL A/C No-0111 R:

As per last a/c	-	49,306,115	-	49,306,115
Add:Transfer from other loan	-	-	-	-
	-	49,306,115	-	49,306,115
Less : Paid during the year	-	-	-	-
	-	49,306,115	-	49,306,115
Less:Transfer to A/C No-0115-R	-	49,306,115	-	49,306,115
	-	-	-	-
Less: Current Portion	-	-	-	-
	-	-	-	-

14.1.7 BDBL A/C No-0115 R:

As per last a/c	323,108,028	-	323,108,028	-
Add:Transfer from other loan A/C	-	274,278,347	-	274,278,347
	323,108,028	274,278,347	323,108,028	274,278,347
Less : Paid during the year	39,813,169	-	39,813,169	-
	283,294,859	274,278,347	283,294,859	274,278,347
Add: Transferred from Interest Payable to BDBL (Note # 18.00)	-	48,829,681	-	48,829,681
	283,294,859	323,108,028	283,294,859	323,108,028
Less: Current Portion	117,867,674	70,240,875	117,867,674	70,240,875
	165,427,185	252,867,153	165,427,185	252,867,153

14.02 Premier Leasing & Finance Ltd:

As per last a/c	666,112,146	644,032,118	666,112,146	644,032,118
Less : Paid during the year	203,822,066	37,317,430	203,822,066	37,317,430
	462,290,080	606,714,688	462,290,080	606,714,688
Add: Interest Charge during the year	2,179,017	59,397,458	2,179,017	59,397,458
	464,469,097	666,112,146	464,469,097	666,112,146
Less: Current Portion	65,502,048	141,240,554	65,502,048	141,240,554
	398,967,049	524,871,592	398,967,049	524,871,592

14.03 Southeast Bank Ltd:

As per last a/c	50,803,766	48,356,100	50,803,766	48,356,100
Less : Paid during the year	15,280,692	6,161,000	15,280,692	6,161,000
	35,523,074	42,195,100	35,523,074	42,195,100
Add: Interest Charge during the year	7,900,707	8,608,666	7,900,707	8,608,666
	43,423,781	50,803,766	43,423,781	50,803,766
Less: Current Portion (Interest & charges)	28,800,000	41,952,000	28,800,000	41,952,000
	14,623,781	8,851,766	14,623,781	8,851,766

15.00 Deferred Tax Liabilities:

Carrying amount of Fixed Assets	893,470,143	891,425,343	893,470,143	891,425,343
Tax base amount of Fixed Assets	586,533,402	558,786,509	586,533,402	558,786,509
Temporary Difference	306,936,741	332,638,834	306,936,741	332,638,834
Tax Rate	15%	15%	15%	15%
Deferred Tax Liabilities	46,040,511	49,895,825	46,040,511	49,895,825

Consolidated		The Company	
Amounts in Taka		Amounts in Taka	
30-06-15	30-06-14	30-06-15	30-06-14

16.00 Short Term Borrowings

The break-up of the amount is given below:

Agrani Bank Ltd. (Hypo)	43,783,274	33,513,777	43,783,274	33,513,777
Agrani Bank Ltd. (C. C. P)	221,088,721	225,489,878	221,088,721	225,489,878
Southeast Bank Ltd. (LTR)	21,346,917	43,275,828	21,346,917	43,275,828
Agrani Bank Ltd. (LIM A/C)	71,060,610	169,051,985	71,060,610	169,051,985
Southeast Bank Ltd. (O.D)	10,408,652	10,158,641	10,408,652	10,158,641
Southeast Bank Ltd. (Time Loan)	57,333,231	-	57,333,231	-
	425,021,405	481,490,109	425,021,405	481,490,109

This represents the present outstanding balances of the above loans. The above loans are secured by personal guarantee of the director of the company, corporate guarantee and the pari passu sharing agreement between banks on fixed and floating assets of the company. The interest rate of this loans are varying from 13% -15%.

17.00 Current Portion of Long Term Borrowings:

This consists of the following;

- a) Bangladesh Development Bank Ltd. (Note # 15.1.7)
b) Premier Leasing & Finance Ltd. (Note # 15.02)
c) Southeast Bank Ltd. (Note # 15.03)

	117,867,674	70,240,875	117,867,674	70,240,875
	65,502,048	141,240,554	65,502,048	141,240,554
	28,800,000	41,952,000	28,800,000	41,952,000
	212,169,722	253,433,429	212,169,722	253,433,429

18.00 Interest Payable to BDBL :

This has been arrived as at under;

As per last a/c

Add : During the year

Less: Transferred to Long Term Borrowings

Less : Paid during the year

	7,083,355	35,835,039	7,083,355	35,835,039
	44,372,641	36,077,997	44,372,641	36,077,997
	51,455,996	71,913,036	51,455,996	71,913,036
	-	48,829,681	-	48,829,681
	51,455,996	23,083,355	51,455,996	23,083,355
	32,748,670	16,000,000	32,748,670	16,000,000
	18,707,326	7,083,355	18,707,326	7,083,355

A list of Trade and Other Payables has been shown in Annexue-E.

19.00 Trade and Other Payables :

This consists of the following

Packing Materials

Repairs and Maintenance

Inspection

Chemicals

Insurance

	5,001,365	1,312,955	5,001,365	1,312,955
	-	14,800	-	14,800
	20,471	20,471	20,471	20,471
	24,540	24,540	24,540	24,540
	-	104,364	-	104,364
	5,046,376	1,477,130	5,046,376	1,477,130

20.00 Workers Profit Participation Fund :

This has been arrived at as under;

As per last year

Add : Provision during the year

Less : Paid during the year

	9,225,540	4,744,132	9,225,540	4,744,132
	1,505,493	4,481,408	1,505,493	4,481,408
	10,731,033	9,225,540	10,731,033	9,225,540
	9,000,000	-	9,000,000	-
	1,731,033	9,225,540	1,731,033	9,225,540

The Company made provision for Workers Profit Participation Fund (WPPF) @ 5% of the profit after charging such expense .

Consolidated		The Company	
Amounts in Taka		Amounts in Taka	
30-06-15	30-06-14	30-06-15	30-06-14

21.00 Unclaimed Dividend:

As per last a/c

Add: Dividend During the year 2013-2014

Add: Dividend During the year 2012-2013

Less : Paid during the year (Previous years)

Less : Paid during the year 2013-2014

Less : Paid during the year 2014-2015

49,014,320	43,889,345	49,014,320	43,889,345
45,862,800	-	45,862,800	-
-	31,056,480	-	31,056,480
94,877,120	74,945,825	94,877,120	74,945,825
20,762,560	225,459	20,762,560	225,459
74,114,560	74,720,366	74,114,560	74,720,366
-	25,706,046	-	25,706,046
44,084,924	-	44,084,924	-
30,029,636	49,014,320	30,029,636	49,014,320

Year wise break-up of unclaimed dividend is as follows:

Balance up 30.06.2005	-	-	-	-
2005-2006	3,058,921	3,558,921	3,058,921	3,558,921
2006-2007	3,929,652	4,229,652	3,929,652	4,229,652
2007-2008	2,922,420	4,622,420	2,922,420	4,622,420
2008-2009	1,589,311	5,129,811	1,589,311	5,129,811
2009-2010	8,060,159	12,543,159	8,060,159	12,543,159
2010-2011	5,389,923	13,579,923	5,389,923	13,579,923
2011-2012	Stock Dividend	Stock Dividend	Stock Dividend	Stock Dividend
2012-2013	3,301,374	5,350,434	3,301,374	5,350,434
2013-2014	1,777,876	-	1,777,876	-
Total	30,029,636	49,014,320	30,029,636	49,014,320

22.00 Unpaid Dividend (Directors):

As per last a/c

Add: Dividend for the year 2012-2013

Less : Paid during the year 2014-2015

24,272,517	9,466,197	24,272,517	9,466,197
-	14,806,320	-	14,806,320
24,272,517	24,272,517	24,272,517	24,272,517
12,400,000	-	12,400,000	-
11,872,517	24,272,517	11,872,517	24,272,517

23.00 Provision for Current Tax**This has been arrived as at under;**

As per last year

Add : Provision during the year

Add: Provision during the year(DCL)

Less: Paid during the year

Less: Paid during the year(DCL)

36,282,690	24,812,136	35,938,187	24,480,457
18,968,787	19,716,865	18,968,787	19,716,865
265,340	344,503	-	-
55,516,817	44,873,504	54,906,974	44,197,322
13,169,420	8,259,135	13,169,420	8,259,135
-	331,679	-	-
42,347,397	36,282,690	41,737,554	35,938,187

Tax for the year 2014-15 has been charged @ 15% on net income and on depreciation revalued asset Tk. 69,94,981 which has been considered as permanent difference as those addition was not allowed by the tax authority.

Year wise break up as follows:

Assessment Year	Demand / Provision Tk	Paid Taka	Outstanding	Assessment and appeal status
2004-05	3,896,717	892,000	3,004,717	Assessment completed
2005-06	1,432,328	1,100,000	332,328	Assessment completed
2006-07	7,480,419	4,900,000	2,580,419	Assessment completed
2007-08	5,048,152	5,020,000	28,152	Assessment completed
2008-09	4,677,325	6,500,000	(1,822,675)	In High Court
2009-10	4,071,765	4,000,000	71,765	Assessment completed
2010-11	5,587,508	4,500,000	1,087,508	Assessment completed
2011-12	8,344,856	-	8,344,856	Appeal Pending
2012-13	11,497,104	-	11,497,104	Appeal to be filed
2013-14	10,424,641	10,150,930	273,711	Appeal to be filed
TDS	-	917,428	(917,428)	
2014-15	19,716,865	8,259,135	11,457,730	
2015-16	18,968,787	13,169,420	5,799,367	
Total	101,146,467	59,408,913	41,737,554	

Consolidated		The Company	
Amounts in Taka		Amounts in Taka	
30-06-15	30-06-14	30-06-15	30-06-14

24.00 Liabilities for Expenses :**This consists of the following**

Telephone Bill -(Head Office)	7,362	14,424	7,362	14,424
Telephone Bill -(Factory)	1,908	1,733	1,908	1,733
Electric Bill -(Factory)	134,823	134,823	134,823	134,823
Electric Bill -(H.O)	53,015	23,771	53,015	23,771
Wasa Bill	1,950	1,918	1,950	1,918
Titas Gas	2,490,703	4,431,654	2,490,703	4,431,654
Director Remuneration	-	150,000	-	150,000
Salary -(Head Office)	755,677	600,184	755,677	600,184
Salary and Wages -(Factory)	7,386,716	6,067,795	7,386,716	6,067,795
Overtime	508,781	539,564	508,781	539,564
Audit Fees	125,000	125,000	125,000	125,000
Refundable Share Money	2,000	2,000	2,000	2,000
Security Services	-	130,000	-	130,000
Newspaper Bill- Head Office	1,500	1,260	1,500	1,260
Newspaper Bill- Factory	600	560	600	560
Outstanding Expenses (DCL)	46,067	75,785	-	-
	11,516,102	12,300,471	11,470,035	12,224,685

25.00 Sales Revenue :**This consists of the following**

Cotton Yarn	1,338,379,400	1,651,761,534	1,338,379,400	1,651,761,534
Waste Cotton	505,852	728,631	505,852	728,631
Sale of DCL Ltd (net of VAT)	9,915,000	11,497,000	-	-
	1,348,800,252	1,663,987,165	1,338,885,252	1,652,490,165

25.01 Capacity utilization

Production capacity during the year as per standard product mix
(32s counts basis)

Kg.	Kg.	Kg.	Kg.
5,350,000	5,350,000	5,350,000	5,350,000

Production of Cotton Yarn various Counts (Actual mix)
Capacity utilization

2,480,330	2,498,292	2,480,330	2,498,292
82%	91%	82%	91%

	Consolidated		The Company	
	Amounts in Taka		Amounts in Taka	
	30-06-15	30-06-14	30-06-15	30-06-14
26.00 Cost of Sales :				
Raw materials consumed (26.01)	890,769,318	1,100,855,497	882,142,238	1,091,817,997
Add : Direct expenses (26.03)	113,266,733	99,769,282	113,105,331	99,602,291
Add : Factory overhead (26.04)	165,235,280	175,505,385	165,235,280	175,505,385
Total cost	1,169,271,331	1,376,130,164	1,160,482,849	1,366,925,673
Add : Opening work-in-process	33,750,261	35,526,590	33,750,261	35,526,590
	1,203,021,592	1,411,656,754	1,194,233,110	1,402,452,263
Less : Closing work-in-process	39,645,000	33,750,261	39,645,000	33,750,261
	1,163,376,592	1,377,906,493	1,154,588,110	1,368,702,002
Add:Opening stock of waste cotton	142,616	285,231	142,616	285,231
	1,163,519,208	1,378,191,724	1,154,730,726	1,368,987,233
Less:Closing stock of waste cotton	102,500	142,616	102,500	142,616
Cost of production	1,163,416,708	1,378,049,108	1,154,628,226	1,368,844,617
Add:Opening stock of finished goods	16,521,528	33,043,056	16,521,528	33,043,056
	1,179,938,236	1,411,092,164	1,171,149,754	1,401,887,673
Less: Closing stock of finished	31,504,122	16,521,528	31,504,122	16,521,528
Cost of Sales	1,148,434,114	1,394,570,636	1,139,645,632	1,385,366,145
26.01 Raw Materials Consumed :				
Opening stock of raw materials	825,692,982	784,438,544	825,692,982	784,438,544
Add: Purchase of raw materials (26.02)	853,078,161	1,142,109,935	844,451,081	1,133,072,435
Goods available for consumption	1,678,771,143	1,926,548,479	1,670,144,063	1,917,510,979
Less: Closing stock of raw materials	788,001,825	825,692,982	788,001,825	825,692,982
Total	890,769,318	1,100,855,497	882,142,238	1,091,817,997
26.02 Raw Materials Purchase :				
Imported	70,506,720	74,752,385	70,506,720	74,752,385
Local	773,944,361	1,058,320,050	773,944,361	1,058,320,050
	844,451,081	1,133,072,435	844,451,081	1,133,072,435
Purchase of Ceramics Goods	8,627,080	9,037,500	-	-
Total	853,078,161	1,142,109,935	844,451,081	1,133,072,435
26.03 Direct expenses :				
Spare Parts Consumed (26.05)	14,658,782	13,548,396	14,658,782	13,548,396
Carrying, loading and unloading	992,489	989,685	992,489	989,685
Carrying, loading and unloading (DCL)	116,300	120,003	-	-
Chemicals	531,759	445,957	531,759	445,957
Excise duty	3,727,911	3,965,000	3,727,911	3,965,000
Direct wages	55,813,615	44,656,859	55,813,615	44,656,859
Direct wages (DCL)	45,102	46,988	-	-
Electric charges	1,626,881	1,669,499	1,626,881	1,669,499
Lubricant	8,156,413	7,407,396	8,156,413	7,407,396
Titas gas	27,597,481	26,919,499	27,597,481	26,919,499
Total	113,266,733	99,769,282	113,105,331	99,602,291
26.04 Factory Overhead.				
Wages and Salary	37,209,076	29,771,240	37,209,076	29,771,240
Entertainment	244,177	231,648	244,177	231,648
Telephone bill	12,869	9,934	12,869	9,934
Travelling and conveyance	166,880	106,837	166,880	106,837
Printing and Stationery	186,222	171,069	186,222	171,069
Donation and Subscription	77,520	112,460	77,520	112,460
Repairs and Maintenance	2,809,134	3,270,382	2,809,134	3,270,382
Vehicles Repairs and Maintenance	601,325	441,125	601,325	441,125
Vehicles fuel consumption	319,557	344,101	319,557	344,101
Medicine expenses	131,082	74,217	131,082	74,217
Newspaper	6,540	-	6,540	-
Misc. expenses	293,358	263,986	293,358	263,986
Overtime	2,802,959	3,113,470	2,802,959	3,113,470
Fire and Burglary insurance	3,996,159	2,675,187	3,996,159	2,675,187
Depreciation	116,378,422	134,919,729	116,378,422	134,919,729
Total	165,235,280	175,505,385	165,235,280	175,505,385

Consolidated		The Company	
Amounts in Taka		Amounts in Taka	
30-06-15	30-06-14	30-06-15	30-06-14

26.05 Spare Parts Consumed :

Opening stock of spare parts	40,645,187	42,554,485	40,645,187	42,554,485
Add: Purchase during the year	8,510,687	11,639,098	8,510,687	11,639,098
Goods available for consumption	49,155,874	54,193,583	49,155,874	54,193,583
Less: Closing stock of spare parts	34,497,092	40,645,187	34,497,092	40,645,187
Total	14,658,782	13,548,396	14,658,782	13,548,396

Note: The Category wise break-up of the above Wages & Salary are as follows:-

Employees Drawings Tk.3,000/= and above
 Employees Drawings Less than Tk.3,000/=

	Number	Amount	Amount
	1435	55,126,936	46,590,000
	200	37,895,755	27,838,099
Total	1635	93,022,691	74,428,099

27.00 Administrative and selling expenses:

Salary and Allowance	13,116,780	11,273,802	12,803,980	11,013,135
Directors' remuneration	1,800,000	1,800,000	1,800,000	1,800,000
Electric Bill	436,640	334,839	434,618	330,020
Wasa Bill	23,665	14,731	23,665	14,731
Office Supplies DCL	2,560	2,390	-	-
Telephone Bill	128,211	142,403	128,211	142,403
Entertainment	467,275	350,032	466,266	347,472
Travelling and Conveyance	492,913	252,852	489,387	249,286
Printing and Stationery	279,332	256,604	279,332	256,604
Gift and Presentation	88,300	150,947	88,300	150,947
Newspaper	18,394	27,795	15,590	24,991
Repairs and Maintenance	147,849	593,008	147,849	593,008
Vehicles Repairs & Maintenance	901,987	661,687	901,987	661,687
Vehicles Fuel Consumption	479,335	516,152	479,335	516,152
Office Rent DCL	-	6,000	-	-
Office Maintenance	482,625	434,429	481,035	432,349
Legal and Documentation	701,414	883,485	693,414	873,485
Rates and Taxes	2,029,748	128,337	2,029,748	128,337
Postage and Stamps	61,888	42,638	61,888	42,638
Renewal fees	112,060	161,060	88,610	136,250
Security service	1,025,859	1,521,536	1,025,859	1,521,536
Training expenses	60,000	125,000	60,000	125,000
Audit fees/professional fees	176,000	190,250	140,000	154,250
Misc. expenses	540,037	395,979	540,037	395,979
Advertisement	710,320	891,699	710,320	891,699
Packing Materials (Note # 27.01)	17,442,692	11,533,609	17,442,692	11,533,609
Donation and Subscription	116,280	168,690	116,280	168,690
Diary and Calendar	490,000	9,878	490,000	9,878
SEC Fine	-	1,000,000	-	1,000,000
Right share issue expenses	3,976,323	1,375,884	3,976,323	1,375,884
AGM and EGM Expenses	821,591	495,847	821,591	495,847
Subscription (BTMA)	179,920	44,980	179,920	44,980
Listing Fees (DSE)	1,600,884	630,496	1,600,884	630,496
Internet Service	250,140	189,305	250,140	189,305
Business Development Fee	-	550,000	-	550,000
Write off Expenses (Note # 07)	-	989,954	-	-
Depreciation	6,148,131	7,127,722	6,125,180	7,101,038
Total	55,309,153	45,274,020	54,892,441	43,901,686

27.01 Packing Materials Consumed :

Opening stock of packing materials	17,300,414	14,393,520	17,300,414	14,393,520
Add: Purchase during the year	21,080,152	14,440,503	21,080,152	14,440,503
Goods available for consumption	38,380,566	28,834,023	38,380,566	28,834,023
Less: Closing stock of packing materials	20,937,874	17,300,414	20,937,874	17,300,414
Total	17,442,692	11,533,609	17,442,692	11,533,609

Note: The Category wise break-up of the above Salary & Allowances are as follows:-

Employees Drawings Tk.3,000/= and above
 Employees Drawings Less than Tk.3,000/=

	Number	Amount	Amount
	95	12,803,980	11,013,135
	0	-	-
Total	95	12,803,980	11,013,135

Consolidated	The Company
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	Amounts in Taka		Amounts in Taka		
	30-06-15	30-06-14	30-06-15	30-06-14	
28.00 Financial expenses :					
Interest on short term loan	58,001,133	24,266,316	58,001,133	24,266,316	
Interest on long term loan	54,452,365	104,749,063	54,452,365	104,749,063	
Bank charges	280,555	98,888	278,322	97,388	
Total	112,734,053	129,114,267	112,731,820	129,112,767	
29.00 Non Operating Income:					
Interest from STD Account	2,840,505	10,940	2,840,505	10,940	
Interest from FDR Account	46,875,000	-	46,875,000	-	
	49,715,505	10,940	49,715,505	10,940	
30.00 Deferred Tax (Expenses) / Income:					
Opening Deferred Tax Liabilities	49,895,825	44,404,077	49,895,825	44,404,077	
Less: Closing Deferred Tax Liabilities	46,040,511	49,895,825	46,040,511	49,895,825	
Deferred tax (Expenses)/Income	3,855,314	(5,491,748)	3,855,314	(5,491,748)	
31.00 Basic Earning Per Share (EPS)					
Net profit after tax	72,060,666	64,889,823	71,706,879	64,430,485	
No. of ordinary shares outstanding	137,588,400	45,862,800	137,588,400	45,862,800	
Total weighted average number of share	124,989,662	45,862,800	124,989,662	45,862,800	
Basic Earning Per Share	0.58	1.41	0.57	1.40	
32.00 Net asset value (NAV) Per Share	15.89	27.26	15.86	27.18	
The composition of net assets value per share is given below:					
Total Assets	3,570,039,437	2,961,057,961	3,565,283,259	2,956,979,637	
(-)Non-Current Liabilities+Current Liabilities	1,383,500,040	1,711,065,897	1,382,844,130	1,710,645,607	
Net Assets Value/	2,186,539,397	1,249,992,064	2,182,439,129	1,246,334,029	
Number of ordinary shares outstanding	137,588,400	45,862,800	137,588,400	45,862,800	
NAV per share	15.89	27.26	15.86	27.18	
33.00 Related Party Transactions-Discloser Under BAS-24					
There was two related party transaction during the year and mentioned in below:					
Name of party		Nature of relationship	Nature of transaction	Transaction during the year	Outstanding balance
Delta Ceramics Ltd.		Subsidiary Company	Investment	1,007,363	141,568,233
Premier Leasing & Finance Ltd.		Common Director	Lease Finance	203,822,066	464,469,097
34.00 Payment/Perquisites to Directors & Officers:					
1. During the year no other compensation was allowed by the company to the directors of the company except directors remuneration Taka 1800000/-					
2. No amount of money was expended by the company for compensating any member of the board for special services rendered.					
3. No board meeting attendance fee was paid to the directors of the company.					
35.00 Capital Expenditure Commitment:					
There was no Capital Expenditure Commitment as on 30.06.15					
36.00 Contingent Assets /Liabilities :					
There was no Contingent Assets & Liabilities as on 30.06.15 except income tax liability, if any.					
37.00 Claim Against the Company not acknowledged as debt:					
There was no claim against the Company not acknowledged as debt as on 30.06.15					
38.00 Dividend:					
The Directors proposed 5% cash dividend only for the General Shareholders of the Company for the year ended 30 June 2015. No dividend will be paid to the Sponsors and directors of the company.					
39.00 Construction Contract:					
There is no credit facilities available to the company under any contract, other than trade credit available in the ordinary course of business and not availed of as on 30.06.15					
40.00 Payment Made in foreign currency :					
There was no expenses incurred or paid in foreign currencies during the year other than import of raw materials.					
41.00 Sales Commission:					
During the year, the company did not pay any commission to any sole agent or other selling agents.					
42.00 General Expenditure:					
During the year the company did not incur any expenditure under above head.					