

# 2021-2022

**Auditor's Report  
of  
Aman Cotton Fibrous Ltd.**  
For the year ended on 30<sup>th</sup> June, 2022.

**ISLAM QUAZI SHAFIQUE & CO.**  
**CHARTERED ACCOUNTANTS**

**Head Office:**

Al-Haj Shamsuddin Mansion (4<sup>th</sup> Floor), Room #C  
17 New Eskaton Road  
Moghbazar, Dhaka-1000.

**Branch Office:**

ABC Sky Rise Tower (6<sup>th</sup> Floor)  
Unit # 6B, Sector # 04  
26 Shahjalal Avenue, Uttara  
Dhaka-1230.

## CONTENTS

<b>Serial No.</b>	<b>Particulars</b>	<b>Page No.</b>
01	Auditors' Report	01-06
02	Statement of Financial Position	07
03	Statement of Profit or Loss and Other Comprehensive Income	08
04	Statement of Changes in Equity	09
05	Statement of Cash Flows	10
06	Notes to the Financial Statements	11-31
07	Property, Plant & Equipment (Annexure-A)	32-33
08	Statement of Inventory Movement (Annexure- B)	34



## ISLAM QUAZI SHAFIQUE & CO.

### Chartered Accountants

Al-Haj Shamsuddin Mansion

4th Floor, Room # C

17, New Eskaton Road

Moghbazar, Dhaka-1000.

Phone: 02-48312349 Mobile: 01707-870798

Website: www.qsibd.com

E-mail: qsi.esk@gmail.com

### PARTNERS:

Quazi Shafiqul Islam FCA, FCS

Biplab Hossain FCA

Abu Nasser FCA

Md. Abdur Rahman FCA, ACS, LL.B

## INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF AMAN COTTON FIBROUS LTD.

### Report on the Audit of the Financial Statements

#### Qualified Opinion

We have audited the financial statements of **AMAN COTTON FIBROUS LTD.** which comprise the Statement of Financial Position as at 30 June 2022 and Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended 30 June 2022, and notes to the financial statements, including a summary of significant accounting policies and other explanatory notes.

In our opinion, except for the effects of the matter described in the Basis for Qualified opinion section of our Report, the accompanying financial statements of the Company give a true and fair view of the financial position of the Company as at 30 June 2022, and of its financial performance and its cash flows for the year then ended 30 June 2022 in accordance with International Financial Reporting Standards (IFRSs), the Company Act 1994 and other applicable laws and regulations.

#### Basis for Qualified Opinion

1. The Bangladesh Labor (amended) act 2013 requires the company to contribute 5% of its net profit to WPPF. The management has ascertained the amount and made necessary provision without any payment.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

#### Independence and Other Ethical Responsibilities

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws.

#### Emphasis of Matters

1. According to IPO Utilization Audit Reports as of February 28, 2021. The company has un-utilized IPO proceeds is Tk.717,498,337 and the Shareholders of Aman Cotton Fibrous limited was approved the revised time line for fund utilization of IPO proceed up to 31<sup>st</sup> August 2023.



2. As referred to Note # 8.0 in the financial statements, the Company recorded advances, deposits and prepayments of Tk. 720,755,971 which includes advance against Land purchases of Tk. 123,337,500 and Advance against Land Development Tk. 9,227,119 carry forwarded from several years. During the audit, no movement has occurred against the said balances.
3. As disclosed in Note # 9 to the financial statements, Loan to sister concern shown balance of Tk. 274,006,986. The Company carried out transactions with related parties without obtaining necessary Consent from the Bangladesh Securities and Exchange Commission (BSEC). And also we could not find any documents against loan to sister concern.
4. We draw attention to note – 35 to the financial statements where management explain the circumstances of various contingencies and additional claims of explains additional Income Tax Demand from Income Tax Authority, the uncertainties of getting judgment in favor of the company and managements position on the same. Our opinion is not modified in respect of this matter.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significant in the audit of the financial statement for 2022. These matters were addressed in the context of the audit of the financial statement as a whole, and in forming the auditor's opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the auditor's responsibilities for the audit of the financial statement section of our report, including in relation to those matters.

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risk of material misstatement of the financial statement. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statement.

#### **Appropriateness of revenue recognition and disclosures.**

At year end the Company reported total revenue of BDT 1,665,266,413. Revenue is measured net of discounts, incentives and rebates earned by customers on the Company's sales. Within a number of the Company's markets, the estimation of discounts, incentives and rebates recognized based on sales made during the year is material and considered to be complex and judgmental. Therefore, there is a risk of revenue being misstated as a result of faulty estimations over discounts, incentives, rebates. There is also a risk that revenue may be overstated due to fraud through manipulation of the discounts, incentives and rebates recognized resulting from the pressure local management may feel to achieve performance

#### **How our audit addresses the key audit matter**

We have tested the design and operating effectiveness of key controls focusing on the following:

- Segregation of duties in invoice creation and modification
- Authorization of credit terms and credit limits to customers
- Approval of Price list
- Calculation of discounts, incentives and rebates;
- Timing of revenue

Our substantive procedures in relation to the revenue recognition comprises the following:

- Performed substantive analytical procedure to calculated expected revenue booked.
- Obtaining supporting documentation for sales transactions recorded either side of year end as well as credit notes issued after the year end date to determine whether revenue was recognized in the correct period;
- Examine the sample sales transaction with source documents including the credit limit, VAT, Credit notes etc.
- Performed cut off test to assure the completeness and accuracy of booking revenue in the reporting period and revenue has been recognized as per policy.
- Critically assessing manual journals posted to revenue to identify unusual or irregular items; and
- Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.

#### **Impairment of Property, Plant & Equipment**

Property, Plant & Equipment (PPE) represents about 32.64% (Apprx) of the total assets of the Company which is thus a material items to the financial statements. There is a risk whether market value of those assets could materially for because of non-materiality and arise risk of impairment.

Management's review regarding determination of impairment involves forecasting and discounting future cash flows and estimation of recoverable amounts which are inherently uncertain. This is one of the key judgmental areas that our audit has concentrated on.

#### **How our audit addresses the key audit matter**

Our audit procedures included among others, considering the impairment risk associated with the following different types of assets:

- Review the management's assessment of impairment taking consideration of the future economic benefit of the assets;
- Review the internal control system implemented by management for safeguarding of those assets;
- Tested the operating effectiveness of key controls over asset including observing the process of managements year end physical;
- Tested on sample basis the physical condition of the assets whether the assets become idle, obsolesces, damage and there is a plan to discontinue or restructure the operation to which the assets belong;

#### **Inventory Valuation**

The company had inventory of BDT 1,827,697,536 at 30 June 2022, held in warehouses and others, and across multiple product lines. Inventories are carried at the lower of cost and net realizable value. As a result, the Directors apply judgement in determining the appropriate values for slow-moving or obsolete items. Inventory is net of a provision which is primarily driven by comparing the level of inventory held to future projected sales.

#### **How our audit addresses the key audit matter**

We challenged the appropriateness of management's assumptions applied in calculating the value of the inventory provisions by:

- Evaluating the design and implementation of key inventory controls operating across the company, including those at a sample of distribution centers, warehouses and branches;
- Attending inventory counts and reconciling the count results to the inventory listings to test the completeness of data;
- Comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete;
- Reviewing the historical accuracy of inventory provisioning, and the level of inventory write-offs during the year;

### **Short-term loan**

At reporting date, the position of Short-Term Loan was BDT 1,233,797,907 for the Company. In other words, approximately 58.84% of total liabilities are represented by loans for the Company. Evidently, the Company is using loan to operate the business and also, others. Loan, therefore, has been considered as key audit area.

#### **How our audit addresses the key audit matter**

We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the loans. Our audit procedures included, among others, the followings:

- Understanding and reviewing the nature or types of loans;
- Reviewing the board meeting minutes on arrangements of the loans;
- Obtaining the repayment schedules, loan statements and facility offer letters to review terms, debt covenants, interest rates and other conditions associated with the loans;
- Recalculating the interest related to loans;
- Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards.

Our procedures above did not identify any issues with regard to loans.

### **Information Other than the Financial Statement and Auditors Report Thereon**

Management is responsible for the other information. The other information comprises all of the information in the annual report other than the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

Management is responsible for the preparation and fair presentation of the financial statements of the Company in accordance with International Financial Reporting Standards (IFRSs) and the Company Act 1994 and other applicable laws and regulations 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.

### **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.
- 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 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



**Report on other Legal and Regulatory Requirements**

In accordance with the Companies Act, 1994, the Securities and Exchange Rules 2020, we also report that:

- (i) 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;
- (ii) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- (iii) the statement of financial position and statement of profit or loss and other comprehensive income together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- (iv) The Expenditure incurred was for the purpose of the Company's business.



Quazi Shafiqul Islam, FCA  
Enrolment No. 0165  
Islam Quazi Shafique & Co.  
Chartered Accountants

Place: Dhaka

Dated: October 27, 2022

DVC: 2211020165 AS 263358







**AMAN COTTON FIBROUS LTD.**

**Statement of Financial Position**

As at 30 June, 2022

Particulars	Notes	Amount in Taka	
		June 30, 2022	June 30, 2021
<b>ASSETS:</b>			
<b>Non-Current Assets :</b>		<b>1,841,471,723</b>	<b>1,896,593,072</b>
Property, plant and equipment	3.00	1,841,471,723	1,896,593,072
Capital work in progress	4.00	-	-
<b>Current Assets :</b>		<b>3,810,096,316</b>	<b>3,966,382,479</b>
Investment in listed securities	5.00	150,000	212,000
Inventories	6.00	1,827,697,536	1,379,263,067
Accounts and other receivables	7.00	227,524,768	672,816,338
Advances, deposits & pre-payments	8.00	720,755,971	872,596,025
Loan to sister concern	9.00	274,006,986	279,637,617
Cash & cash equivalents	10.00	759,961,054	761,857,431
<b>Total Assets</b>		<b>5,651,568,039</b>	<b>5,862,975,551</b>
<b>SHAREHOLDERS' EQUITY &amp; LIABILITIES:</b>			
<b>Shareholders' Equity :</b>		<b>3,542,811,677</b>	<b>3,501,128,779</b>
Share capital	11.00	1,008,333,330	1,008,333,330
Share premium	12.00	575,347,984	575,347,984
Retained earnings	13.00	1,693,726,075	1,651,987,377
Available for sale reserve	14.00	22,050	77,850
Revaluation surplus	15.00	265,382,238	265,382,238
<b>Non-Current Liabilities :</b>		<b>534,354,131</b>	<b>565,998,469</b>
Long term borrowings- net of current maturity	16.00	416,764,497	452,805,912
Deferred tax liability	17.00	117,589,634	113,192,557
<b>Current Liabilities :</b>		<b>1,574,402,231</b>	<b>1,795,848,303</b>
Short term borrowings	18.00	1,233,797,907	1,494,503,069
Long term borrowings-current maturity	19.00	108,422,471	8,454,986
Accounts payable	20.00	12,243,874	32,936,906
Liabilities for expenses & others	21.00	117,697,534	110,281,660
Unclaimed Dividend Account	22.00	22,072,303	43,059,507
Provision for income tax	23.00	80,168,141	106,612,178
<b>Total Liabilities &amp; Shareholders' Equity</b>		<b>5,651,568,039</b>	<b>5,862,975,551</b>
NAV per share with revaluation	24.00	35.14	34.72
NAV per share without revaluation	24.00	32.50	32.09

The accompanying notes form an integral part of this financial statements are to be read in conjunction therewith.

 Company Secretary  
 Chief Financial Officer  
 Director  
 Managing Director  
 Chairman

Signed as per annexed report on even date.


Place: Dhaka

Date: October 27, 2022

DVC: 2211020165ASX63358

7



  
 Quazi Shafiqul Islam, FCA  
 Enrolement no. 0165  
 Islam Quazi Shafique & Co.  
 Chartered Accountants

**AMAN COTTON FIBROUS LTD.**  
**Statement of Profit or Loss and Other Comprehensive Income**  
For the year ended June 30, 2022

Particulars	Notes	Amount in Taka	
		2021-2022	2020-2021
<b>Sales</b>	27.00	1,665,266,413	1,624,746,802
<b>Less: Cost of Sales</b>	28.00	(1,481,927,049)	(1,296,999,507)
<b>Gross Profit</b>		<b>183,339,364</b>	<b>327,747,295</b>
<b>Less: Operating Expenses:</b>		(44,550,336)	(41,306,582)
Administrative Expenses	29.00	(35,604,409)	(36,538,852)
Selling and Distribution Expenses	30.00	(8,945,927)	(4,767,730)
<b>Operating Profit</b>		<b>138,789,028</b>	<b>286,440,713</b>
<b>Less: Financial Expenses</b>	31.00	(93,077,000)	(184,372,449)
<b>Profit before Other Income</b>		<b>45,712,028</b>	<b>102,068,264</b>
<b>Add: Non Operating Income</b>	32.00	63,877,415	54,933,579
<b>Profit before Contribution to WPPF</b>		<b>109,589,443</b>	<b>157,001,844</b>
<b>Contribution to WPPF</b>		(5,218,545)	(7,476,278)
<b>Profit before Tax</b>		<b>104,370,898</b>	<b>149,525,566</b>
<b>Provision for Tax:</b>		(27,959,240)	(23,607,240)
Current Tax	33.00	(23,555,963)	(21,844,190)
Deferred Tax	17.00	(4,403,277)	(1,763,050)
<b>Net Profit after Tax</b>		<b>76,411,658</b>	<b>125,918,326</b>
<b>Other Comprehensive Income :</b>		(55,800)	123,338
Unrealized gain/(loss) on securities available for sale	5.01	(62,000)	137,043
Related tax	17.00	6,200	(13,705)
<b>Total Comprehensive Income</b>		<b>76,355,858</b>	<b>126,041,664</b>
<b>Basic Earnings Per Share</b>	34.01	0.76	1.25

The accompanying notes form an integral part of this financial statements are to be read in conjunction therewith.

 Company Secretary     
  Chief Financial Officer     
  Director     
  Managing Director     
  Chairman

Signed as per annexed report on even date.

Place : Dhaka

Date: October 27, 2022

DVC: 2211020165AS263358

  
 Quazi Shafiqul Islam, FCA  
 Enrolment no. 0165  
 Islam Quazi Shafique & Co.  
 Chartered Accountants



**AMAN COTTON FIBROUS LTD.**  
**Statement of Changes in Equity**  
**For the Year ended June 30, 2022**

Amount in Taka

Particulars	Share Capital	Share Premium	Retained Earnings	Available For Sale Reserve	Revaluation Surplus	Total
Balance as on July 01, 2021	1,008,333,330	575,347,984	1,651,987,377	77,850	265,382,238	3,501,128,779
Prior Year Adjustment			(3,836,293)			(3,836,293)
<b>Restated balance at July 01, 2021</b>	<b>1,008,333,330</b>	<b>575,347,984</b>	<b>1,648,151,083</b>	<b>77,850</b>	<b>265,382,238</b>	<b>3,497,292,485</b>
Profit for the year			76,411,658			76,411,658
Dividend Payable			(30,836,666)			(30,836,666)
IPO Expenses						
Unrealised gain/(loss)				(55,800)		(55,800)
<b>Balance as on June 30, 2022</b>	<b>1,008,333,330</b>	<b>575,347,984</b>	<b>1,693,726,075</b>	<b>22,050</b>	<b>265,382,238</b>	<b>3,542,811,677</b>

**Statement of Changes in Equity**  
**For the Year ended June 30, 2021**

Amount in Taka

Particulars	Share Capital	Share Premium	Retained Earnings	Available For Sale Reserve	Revaluation Surplus	Total
Balance as on July 01, 2020	1,008,333,330	575,347,984	1,554,102,384	(45,488)	265,382,238	3,403,120,448
Profit for the year			125,918,326			125,918,326
Dividend Payable			(28,033,333)			(28,033,333)
IPO Expenses						
Unrealised gain/(loss)				123,338		123,338
<b>Balance as on June 30, 2021</b>	<b>1,008,333,330</b>	<b>575,347,984</b>	<b>1,651,987,377</b>	<b>77,850</b>	<b>265,382,238</b>	<b>3,501,128,779</b>

  
Company Secretary

  
Chief Financial Officer

  
Director

  
Managing Director

Chairman

**AMAN COTTON FIBROUS LTD.**

**Statement of Cash Flows**

For the Year ended June 30, 2022

Particulars	Note	Amount in Taka	
		2021-2022	2020-2021
<b>Cash Flows from Operating Activities :</b>			
Cash Received from Customer & Others		2,169,905,801	1,291,948,815
Cash Paid to Suppliers, Employees & Others		(1,772,542,851)	(1,805,858,301)
<b>Cash Generated from Operations</b>		<b>397,362,950</b>	<b>(513,909,486)</b>
Tax paid		(65,116,789)	(11,160,900)
<b>Net Cash Generated from Operating Activities</b>		<b>332,246,161</b>	<b>(525,070,386)</b>
<b>Cash Flows from Investing Activities:</b>			
Acquisition of Property, Plant & Equipment		(105,600)	(297,103,342)
Capital Work In Progress		-	284,520,078
Loan to Sister Concern		5,630,631	255,330,709
Dividend Income		10,800	2,405
FDR ( increased)/ Decreased		-	(18,897,874)
Net Investment in shares		-	(10,178)
<b>Net Cash Used in Investing Activities</b>		<b>5,535,831</b>	<b>223,841,798</b>
<b>Cash Flows from Financing Activities:</b>			
Increase/(Decrease) in Long Term Borrowing		63,926,070	389,426,323
Increase/(Decrease) in Short Term Borrowing		(260,705,162)	114,575,279
Increase/(Decrease) in Dividend Payable		(20,987,201)	7,327,231
Interest Expenses		(121,911,144)	(233,588,268)
<b>Net Cash flow From/(Used) In Financing Activities</b>		<b>(339,677,437)</b>	<b>277,740,566</b>
<b>Net Increase/(Decrease) in cash and cash equivalents</b>		<b>(1,895,445)</b>	<b>(23,488,022)</b>
Cash & Cash Equivalents at the beginning including For. Ex. gain/(loss)		761,857,431	785,435,773
Cash & Cash Equivalents at the ending of the year		759,961,986	761,947,751
Add: Unrealized foreign exchange gain/(loss) in cash & cash equivalents		(931)	(90,320)
<b>Cash and Cash Equivalents at Closing including For. Ex. gain/(loss)</b>		<b>759,961,054</b>	<b>761,857,431</b>
<b>Net operating cash flow per share (NOCFPS)</b>	<b>25.00</b>	<b>3.30</b>	<b>(5.21)</b>

  
Company Secretary

  
Chief Financial Officer

  
Director

  
Managing Director

  
Chairman

**AMAN COTTON FIBROUS LTD.**  
**Notes to the Financial Statements**  
For the Year ended 30 June 2022

**1.00 Significant information of the enterprise:**

**1.01 Legal form of the Enterprise :**

Aman Cotton Fibrous Ltd. was incorporated as a private limited Company with the issuance of certificate of incorporation bearing No-C-403 dated December 28, 2005 by the Registrar of Joint Stock Companies & Firms and the Company commenced its commercial production on November 01, 2007. Subsequently the shareholders in their Extra-ordinary General Meeting held on 22 April, 2012 approved conversion of status of the company from private limited to public limited company.

**1.02 Registered and Corporate Office of the Company:**

Registered office of the company is situated at Boiragirchala, Shreepur, Gazipur.  
Corporate office of the company is situated at 2, Ishakha Avenue, Sector # 6, Uttara, Dhaka-1230.

**1.03 Address of the Factory:**

The factory of the Company was established at Boiragirchala, Shreepur, Gazipur.

**1.04 Principal Activities and nature of the business**

The Principal activities and nature of the business of the company is to manufacture of high quality yarn in Bangladesh and marketing and selling of product in the global and domestic Market.

**2.00 Significant Accounting Policies:**

**2.01 Basis of preparation of Financial Statements:**

The Financial Statement of the Company are prepared on a going concern assumption and in accordance with the International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), the Companies Act 1994, The Securities and Exchange rules 2020 and other laws and rules applicable in Bangladesh.

**2.02 Accounting Conventlon**

The Financial Statements have been prepared on the Basis of historical cost Basis except land & land development (which have been stated at current cost), monetary assets at realisable value and Investment in listed Securities are carried at fair value Based on the year ended quoted price.

**2.03 Date of authorisation :**

The Board of Directors of Aman Cotton Fibrous Ltd. approved this financial Statements on October 27, 2022.

**2.04 Reporting Period :**

The Financial Statements of the Company cover one Financial year from 01 July , 2021 to 30 June, 2022.

**2.05 Statement of Cash Flows:**

Statement of Cash Flows have been prepared in accordance with IAS 7 " Statement of Cash Flows " and the cash flow from the operating activities are shown under direct method as prescribed.

**2.06 Recognition of Property, Plant & Equipment and Depreciation:**

In accordance with the International Accounting Standard adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) as IAS 16 "Property, Plant and Equipment" have been accounted for at cost less accumulated depreciation except land and land development. Cost includes expenditure that is directly attributed to the acquisition of the items. Depreciation is charged in addition to fixed assets when it is available for use. Depreciation on all Property, Plant & Equipment have been applied on Reducing Balance method as per decision of the Board at the following rate :

Land & Land Development	-
Building & Civil Construction	2.5%
Plant & Machinery	15%
Electrical Installation	10%
Electrical Equipment	10%
Gas Line Installation	10%
Fire Equipment	15%
Vehicle	20%
Office Equipment	10%
Computer & IT Equipment	20%
Furniture & Fixture	10%

Depreciation has been allocated @ 95% for manufacturing and 5% for non manufacturing expenditure.

Revaluation of assets : The company has revaluated its Land on 15 May, 2013 and incorporated the revaluation surplus in the Financial Statement accordingly and shown in note # 15.00

**2.07 Impairment :**

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less cost to sell and its value in use. Carrying amount of the assets is reduced to its recoverable amount by recognizing an impaired loss immediately in statement of comprehensive income unless the asset is carried at revalued amount. Any impaired loss of a revalued asset treated as a revaluation decrease. During the period no impaired loss occurred and not recognized in the Financial Statements.



**2.08 Revenue Recognition:**

Revenue from the sales is measured at the fair value of the consideration received or receivable. The company recognizes revenue when risks and rewards associated with ownership has been transferred to buyer, which satisfied all the condition for the revenue recognition as provided in IFRS-15 'Revenue from contract with Customers'.

Sales revenue is recognized when transactions related to sales are completed and the sales invoices are issued in favor of the buyers and performance obligations are satisfied.

**2.09 Valuation of Current Assets:**

**Accounts Receivable:**

These are stated at their original invoice less provision/ write off. Management considered the entire receivable as good and is collectable and therefore, no amount was provided for as bad debt in the current year's financial statement.

**Inventories:**

In compliance with the requirements of IAS 2 "Inventories", the Inventories have been valued at the lower of cost and net realizable value after making due allowance for any obsolete or slow moving items.

**2.10 Financial Instruments:**

**Derivative:**

According to IFRS 7: " Financial Instruments : Disclosures", the Company was not a Party to any derivative contract (financial instruments) at the financial statement date, such as forward exchange contracts, currency swap agreement or contract to hedge currency exposure related to import of capital machinery to be leased to lessees in future.

**Non-Derivative:**

Non-derivative financial instruments comprise of accounts and other receivable, borrowings and other payables and are shown at transaction cost as per IAS 39 "Financial Instruments: Recognition and Measurement".

**2.11 Currency of Reporting and Foreign currency transactions:**

**Currency of Reporting**

The financial statement of the Company has been prepared in the Bangladesh Taka (BDT).

**Foreign Currency Transactions**

Transactions in foreign currencies are converted into equivalent Taka applying the rate ruling at the date of such transactions as per IAS-21 " The Effect of Changes in Foreign Exchange Rates".

**2.12 Long Term Borrowings:**

Long term liabilities comprises the amount borrowed from the bank and other Financial Institutions for the long period of time and shown in the accounts at transaction cost as per IAS 39 "Financial Instruments: Recognition and Measurement".

**2.13 Contingent Liabilities:**

Contingent Liabilities are those which arise due to the past event which shall be settled in the future on the occurrence or non occurrence of some uncertain event, cost of which can be measured reliably as per IAS-37 " Provision, Contingent Liabilities and Contingent Assets". In the year under review there is no such contingent liabilities as well as no commitment is made , to be settled in the future.

**2.14 Taxation:**

**Current Tax**

Current tax has been made at the rate of 15% as prescribed in the Finance Act, 2022 on the accounting profit made by the Company making some adjustment with the profit as per ITO 1984 in compliance with IAS-12 "Income Taxes".

**Deferred Tax**

Deferred tax liabilities are the amount of income taxes payable in future years in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future years in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax Bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or subsequently enacted at the reporting date. The impact on the account of changes in the deferred tax assets and liabilities for the year ended June 30, 2022 has been recognized in the statement of comprehensive income as per IAS-12 "Income Taxes".

**2.15 Employee Benefits:**

The Company is operating Workers Profit Participation Fund (WPPF) according to Bangladesh Labour Law 2006 and Bangladesh labor ( Amendment ) Act 2013 are accounted for securing benefits to the employees in accordance with the provision of International Accounting Standard (IAS) 19, " Employee Benefit". The company pays two festival bonuses to all employees in every year.



**2.16 Borrowing Cost:**  
The borrowing cost is capitalized unless active developments of related assets are interrupted or cease when the borrowing cost directly transferred to the profit and loss account as per IAS-23 "Borrowing Cost".

**2.17 Earning Per Share:**  
The Company calculates Earning Per Share (EPS) in accordance with IAS-33 "Earning Per Share" which has been shown on the face of the Statement of Profit or Loss and other Comprehensive Income and details are shown in Note-34.01

**Basic Earnings Per Share**

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

Sl. No.	Particulars
(a)	Earnings attributable to the ordinary shareholders
(b)	Weighted Average Number of Shares
(c)	Earning Per Share

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

This represents the number of ordinary shares outstanding at the beginning of the year plus the number of shares issued during the year multiplied by a time weighted factor is the number of months the specific shares is outstanding as a proportion of the total number of months in the year.

**Diluted earnings per share:**

No diluted earnings per share is required to be calculated for the period as there was no scope for dilution during the year.

**2.18 Information about business segments:**  
As per IFRS 8 "Operating Segment", this is a distinguishable component of a company that is engaged in providing an individual product or service or a group of related product or service and that is subject to risk and return that are different from those of other business segment. During the year under review the company had no operational segment either business or geographical segments.

**2.19 Application of International Accounting Standards (IASs) and International Financial Reporting Standards(IFRS) :**  
The Financial Statements have been prepared in compliance with requirement of IAS and IFRS as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) and applicable in Bangladesh. The following IASs and IFRS are applicable for the financial statements for the period under review :

- IAS- 1 Presentation of Financial Statements
- IAS- 2 Inventories
- IAS- 7 Statement of Cash Flows
- IAS- 8 Accounting Policies, Changes in Accounting Estimates and Errors
- IAS- 10 Events after the Reporting Period
- IAS- 12 Income Taxes
- IAS- 16 Property, Plant and Equipment
- IAS- 21 The effects of changes in Foreign Exchange Rate
- IAS- 23 Borrowing Cost
- IAS- 24 Related Party Disclosure
- IAS- 32 Financial Instruments Presentation
- IAS- 33 Earning Per Share (EPS)
- IAS- 37 Provisions, Contingent Liabilities and Contingent Assets
- IFRS- 7 Financial Instruments : Disclosures
- IFRS- 9 Financial Instruments
- IFRS- 13 Fair Value Measurement
- IFRS- 15 Revenue from Contract with Customers

**2.20 Responsibility for preparation and presentation of financial statements:**  
The Company's management and the Board of Directors are responsible for the preparation and presentation of Financial Statements as per section 183 of the companies Act 1994.

**2.21 Components of the Financial Statements:**  
Following are the components of the financial statements

- a) Statement of Financial Position as at June 30, 2022
- b) Statement of Profit or Loss and Other Comprehensive Income for the year ended June 30, 2022
- c) Statement of Changes in Equity for the year ended June 30, 2022
- d) Statement of Cash Flows for the year ended June 30, 2022
- e) Explanatory notes to the financial statements.



**2.22 Comparative:**

Comparative information have been disclosed in respect of the previous year for all numerical information in the financial statements including narrative and descriptive information when it is relevant for understanding of the current year's financial statements.

Previous year's figure has been re-arranged and restated whenever considered necessary to ensure comparability with the current year's presentation as per IAS-8 "Accounting Policies, Changes in Accounting Estimates and Errors".





Sl No.	Particulars	Amount in Taka			
		June 30, 2022	June 30, 2021		
<b>3.00</b>	<b>Property, Plant and Equipment:</b>				
	Land & Land Development	478,046,073	478,046,073		
	Building & Civil Construction	1,226,953,329	1,258,413,671		
	Plant & Machinery	127,843,873	150,404,557		
	Electrical Installation	4,086,191	4,540,212		
	Electrical Equipment	1,224,962	1,361,069		
	Gas Line Installation	517,440	574,933		
	Fire Equipment	113,363	133,368		
	Vehicle	1,391,919	1,739,899		
	Office Equipment	191,972	213,302		
	Computer & IT Equipment	334,628	312,685		
	Furniture & Fixture	767,973	853,303		
		<u>1,841,471,723</u>	<u>1,896,593,072</u>		
<b>3.01</b>	<b>Movement of Fixed Assets</b>				
	<b>Fixed Assets at cost :</b>				
	Opening Balance	3,314,021,400	3,016,918,058		
	Add: Addition during the year	105,600	297,103,342		
	Closing Balance	<u>3,314,127,000</u>	<u>3,314,021,400</u>		
	Less: Accumulated Depreciation	(1,472,655,277)	(1,417,428,328)		
	Written Down Value (WDV)	<u>1,841,471,723</u>	<u>1,896,593,072</u>		
	Details please see Annexure-'A'				
<b>4.00</b>	<b>Movement in Capital Work in Progress</b>				
	New Factory Building is being constructed on 316.25 DCM Land at Sreepur, Dist-Gazipur, to produce specialized yarn to fulfill the market demand. This is made up as under :				
	Opening balance	-	284,520,078		
	Worker's Dormitories	-	5,725,228		
	Staff Quarter	-	6,735,336		
	Total	-	<u>296,980,642</u>		
	Transferred to fixed assets	-	(296,980,642)		
	Closing balance	-	<u>-</u>		
<b>5.00</b>	<b>Investment in Listed Securities :</b>				
	This represents investment in listed shares				
	Market Value of Securities	150,000	212,000		
		<u>150,000</u>	<u>212,000</u>		
	Detail descriptions of the securities are as under:				
	<b>Name of the Securities</b>	<b>Quantity</b>	<b>Cost Value (Tk)</b>	<b>Market Value (Tk)</b>	<b>Unrealised Gain/(Loss)</b>
	CAPMIBBLMF	10,000	125,500	150,000	86,500
		<u>10,000</u>	<u>125,500</u>	<u>150,000</u>	<u>86,500</u>
	*Details of Margin loan against purchase of listed companies share have been shown in note no - 14.				
<b>5.01</b>	<b>Unrealized Gain / (Loss) during the year:</b>				
	Unrealized Gain / (Loss) as per Current Year Portfolio Statement		24,500	86,500	
	Unrealized Gain / (Loss) as per Last Year Portfolio Statement		86,500	(50,543)	
	Unrealized Gain / (Loss) during the year		<u>(62,000)</u>	<u>137,043</u>	
<b>6.00</b>	<b>Inventories :</b>				
	Finished Goods	6.01	873,430,210	327,612,469	
	Working-in-process	6.02	31,106,404	46,264,051	
	Raw Materials	6.03	868,581,802	956,376,431	
	Packing Materials	6.04	1,563,367	4,205,340	
	Other Materials	6.05	53,015,754	44,804,777	
			<u>1,827,697,536</u>	<u>1,379,263,067</u>	
<b>6.01</b>	<b>Finished Goods :</b>				
	<b>Value In Taka-</b>				
	Carded		521,791,799	115,829,678	
	Combed		351,638,411	211,782,791	
			<u>873,430,210</u>	<u>327,612,469</u>	
	<b>Quantity in MT-</b>				
	Carded		1,711	507	
	Combed		1,056	819	
			<u>2,767</u>	<u>1,326</u>	

SL No.	Particulars	Amount in Taka	
		June 30,2022	June 30,2021
<b>6.02</b>	<b>Working-In-process</b>		
	Value inTaka-		
	Carded	25,273,473	21,880,411
	Combed	5,832,931	24,383,639
		<u>31,106,404</u>	<u>46,264,051</u>
	Quantity in MT-		
	Carded	83	97
	Combed	18	95
		<u>100</u>	<u>192</u>
<b>6.03</b>	<b>Raw Materials :</b>		
	Value inTaka-		
	Raw Cotton	868,581,802	956,376,431
		<u>868,581,802</u>	<u>956,376,431</u>
	Quantity in MT-		
	Raw Cotton	4,501	6,078
		<u>4,501</u>	<u>6,078</u>
<b>6.04</b>	<b>Packing Materials :</b>		
	Value inTaka-		
	CONE	56,571	1,743,189
	Poly Bag	612,696	1,025,635
	WPP Bag	389,566	959,296
	Sticker	504,534	477,219
		<u>1,563,367</u>	<u>4,205,340</u>
	Quantity in Pcs & Kgs-		
	CONE (pcs.)	18,353	645,622
	Poly Bag(kg.)	3,442	5,762
	WPP Bag (Kg.)	17,185	36,896
	Sticker (pcs.)	2,804,406	4,772,193
<b>6.05</b>	<b>Other Materials</b>		
	Value inTaka-		
	Spare Parts	53,015,754	44,804,777
		<u>53,015,754</u>	<u>44,804,777</u>
<b>7.00</b>	<b>Accounts and Other Receivables:</b>		
	Accounts Receivables ( Notes-7.01)	55,840,950	529,966,664
	Other Receivables ( Notes-7.02)	171,683,818	142,849,674
		<u>227,524,768</u>	<u>672,816,338</u>
<b>7.01</b>	<b>Accounts Receivable :</b>		
	Opening Balance	529,966,664	179,824,909
	Add: Sales during the year	1,665,266,413	1,624,746,802
	Available for collection	<u>2,195,233,078</u>	<u>1,804,571,711</u>
	Less: Realized/adjustment during the year	(2,143,911,857)	(1,279,604,732)
		<u>51,321,221</u>	<u>524,966,979</u>
	Add: Translated Foreign Exchange Gain/(Loss) (Note-31.02)	4,519,729	4,999,686
		<u>55,840,950</u>	<u>529,966,664</u>
There is no related party transaction except transaction with Aman Tex Ltd. Details of Related party transactions have been shown in note - 35.			
<b>7.02</b>	<b>Other Receivables :</b>		
	Opening Balance	142,849,674	89,437,595
	Add: During the year	28,834,144	53,412,079
	Interest Receivable from Sister Concern	<u>171,683,818</u>	<u>142,849,674</u>
<b>7.03</b>	<b>Disclosure as per Schedule-XI, Part -I, of The Companies Act, 1994</b>		
	Maturity less than 6 months	55,840,950	529,966,664
	Maturity more than 6 months	171,683,818	142,849,674
		<u>227,524,768</u>	<u>672,816,338</u>
	Debts considered Good & Secured	55,840,950	529,966,664
	Debts considered Good without security	-	-
	Debts considered doubtful & bad	-	-
	Debts due by directors or other officers & staffs	171,683,818	142,849,674
	Debts due from companies under same management	-	-
	Maximum debt due by directors or officers & staffs at any time	-	-

All the debts are considered good as it has been made through letter of credit.

Sl No.	Particulars	Amount in Taka	
		June 30, 2022	June 30, 2021
<b>8.00</b>	<b>Advances, Deposits &amp; Pre-Payments :</b>		
	This is made-up as follows:		
	<b>a) Advance-</b>		
	Advance against Income tax (Note: 8.01)	49,980,458	34,863,669
	Advance against Purchases	312,697,596	195,108,542
	Advance against Land Purchase	123,337,500	123,337,500
	Advance against Land Development	9,227,119	9,227,119
	Advance against L/C Margin	203,194,707	488,866,791
	Advance to Employee	840,211	255,334
	Advance against Loan Installment	2,288,130	2,288,130
	Advance against C&F agency & Others	910,070	368,860
		<b>702,475,891</b>	<b>854,315,945</b>
	<b>b) Security Deposits-</b>		
	Mymensingh PBS-2 for Electricity Connection	746,250	746,250
	BTCL for T & T Line Connection	18,000	18,000
	Titas Gas T & D Co.Ltd. for Gas Connection	6,320,415	6,320,415
	Bank Guarantee for Titas Gas Connection	11,195,415	11,195,415
		<b>18,280,080</b>	<b>18,280,080</b>
		<b>720,755,971</b>	<b>872,596,025</b>
<b>8.01</b>	<b>Advance income tax:</b>		
	Opening balance	34,863,669	23,702,769
	TDS on export proceeds realisation & interest	10,780,480	6,421,762
	TDS on FDR interest income	3,484,401	3,550,283
	TDS on Cars	401,000	1,188,855
	TDS on Import	450,909	
	Closing balance	<b>49,980,458</b>	<b>34,863,669</b>
<b>8.01.A</b>	<b>Disclosure as per Schedule-XI, Part -I, of The Companies Act, 1994</b>		
	Maturity less than 6 months	702,475,891	854,315,945
	Maturity more than 6 months	18,280,080	18,280,080
		<b>720,755,971</b>	<b>872,596,025</b>
	Advance, deposits & prepayments considered good & secured	720,755,971	872,596,025
	Advance, deposit & prepayments considered Good without security		
	Advance, deposit & prepayments considered doubtful & bad		
	Advance, deposit & prepayments due by directors or other officers & staffs		
	Advance, deposit & prepayments due from companies under same management		
	Maximum advance due by directors or officers & staffs at any time		
		<b>720,755,971</b>	<b>872,596,025</b>
<b>8.01.B</b>	<b>Advance against Land Purchase:</b>		
	Advance against land purchase ( Land value for Tk. 67,062,500 & subsequent land development for Tk. 56,275,000) at Sreepur, Gazipur total amount of Tk 12,33,37,500		
<b>9.00</b>	<b>Loan to Sister Concern</b>		
	Temporary loan has been		
	Aman Cement Mills Unit 2 Ltd	123,810,985	(11,464,430)
	Aman Jute Fibrous Ltd	79,615,000	79,615,000
	Anwara Mannan Textile Mills Ltd	86,762,736	183,928,900
	Aman Feed Ltd.	(1,500,000)	(1,500,000)
	Aman Cold Storage Ltd	37,045,000	37,045,000
	Akin Carrier Ltd	(104,785,527)	(116,906,668)
	Aman Food Limited.	26,578,411	20,785,161
	Aman Tex Ltd.	56,441,352	88,134,654
	Islam Brothers & Co.	(29,960,970)	
		<b>274,006,986</b>	<b>279,637,617</b>
<b>10.00</b>	<b>Cash and Cash Equivalents :</b>		
	This is made-up as follows:		
	Cash in hand	1,170,580	1,814,777
	Cash at Banks	10.01 24,002,474	24,057,653
	FDR	10.02 734,788,000	735,965,000
		<b>759,961,054</b>	<b>761,857,431</b>

Sl No.	Particulars	Amount in Taka	
		June 30,2022	June 30,2021
<b>10.01</b>	<b>Details Break-up of cash at Bank Is as follows :</b>		
	IBBL, Ramna Branch- MDA 20501572500010007	235,743	10,174,238
	IBBL, Palton Br. 20502060100143306	2,808	3,521
	EXIM Bank Ltd. Mawna Br. 11100005232/0948	3,214	4,249
	EXIM Bank Ltd. Rajuk Br. 1311100014172	8,574	9,264
	IBBL, Uttara Br. 20502070100324409	24,702	29,754
	IBBL, Mawna Br. 20502960100017012	48,783	55,811
	IBBL, Ramna Br. 20501570100217900	1,096,089	100,665
	Prime Bank Ltd, Uttara Br. 12511060018178	1,256,598	1,740,088
	IBBL, Ramna Branch - MSND 20501570900005114	521,052	514,050
	ONE Bank Ltd., Motijheel Branch, 0200200180003	171,520	139,314
	Shahjalal Islami Bank Ltd, Dhaka Main Br., 40011100015366	46,549	46,894
	Bank Asia, Uttara Br. Islamic wing 50101000167	4,155	4,845
	Bank Al- Falah Ltd, Dhaka 12040623	29,254	30,174
	IBBL, Ramna, Dhaka FCAD ORQ 20501572800000211	646,237	79,264
	IBBL, Ramna, Dhaka FCAD EORQ 20501572100010003	91,688	135,992
	Pubali Bank, Principal Br, 355590143153	59,955	61,105
	Woori Bank, Uttara Branch 964001252	14,683	14,683
	Meghna Bank Ltd, Uttara Branch 111211100000001	193,759	129,992
	Meghna Bank Ltd, Uttara Branch (USD) 11017600000007	79,175	4,827,789
	Commercial Bank of Ceylon, Uttara Br 1806011188	3,091,516	719,807
	Al arafah Islami Bank Ltd, Uttara Br 171020069525	11,975,386	7,689
	City Bank Ltd, Principal Branch 2921399871001	2,456,242	2,456,242
	City Bank Ltd, Principal Branch ( USD) 5121399871001	210,551	294,761
	City Bank Ltd, Principal Branch ( EURO) 5121399871002	5,595	5,595
	Standard Bank Limited (Principal Br) 233011854	-	3,637
	First Security Islami Bank Ltd 10111100029143	3,096	4,363
	Agrani Bank limited 200017011845	1,725,550	2,463,855
		<b>24,002,474</b>	<b>24,057,653.39</b>
<b>10.02</b>	<b>Fixed Deposit:</b>		
	Meghna Bank FDR A/C: 111225300000392		
	FDR	-	116,724,776
	Add: Interest received	-	2,042,684
	Available for collection	-	<b>118,767,460</b>
	Less: TDS	-	(204,268)
	Less: Excise duty	-	(40,000)
	Less: Closed down by encashment	-	(118,523,192)
	Closing Balance	-	-
	Meghna Bank FDR A/C: 111225300000385		
	Opening Balance	-	207,349,431
	Add:	-	
	Add: Interest received	-	3,628,615
	Available for collection	-	<b>210,978,046</b>
	Less: TDS	-	(362,862)
	Less: Excise duty	-	(40,000)
	Less:	-	(210,575,185)
	Closing Balance	-	-



SL No.	Particulars	Amount in Taka	
		June 30, 2022	June 30, 2021
	<b>Meghna Bank FDR A/C: 111225300000395</b>		
	Opening Balance	-	74,229,150
	Add:		
	Add: Interest received	-	1,299,010
	<b>Available for collection</b>	-	<b>75,528,161</b>
	Less: TDS	-	(129,901)
	Less: Excise duty	-	(40,000)
	Less:	-	(75,358,259.5)
	<b>Closing Balance</b>	-	-
	<b>AJ Arafah MTDR A/C: 0171310102322</b>		
	Opening Balance	150,000,000	156,579,516
	Add:		
	Add: Interest received	5,621,441	12,018,634
	<b>Available for collection</b>	<b>155,621,441</b>	<b>168,598,150</b>
	Less: TDS	(562,144)	(1,201,863)
	Less: Excise duty	(40,000)	(40,000)
	Less: Interest Transferred to CD A/C	(5,019,297)	(17,356,287)
	<b>Closing Balance</b>	<b>150,000,000</b>	<b>150,000,000</b>
	<b>Commercial bank of Cylon FDR A/C: 380600010338</b>		
	Opening Balance	200,000,000	200,000,000
	Add:		
	Add: Interest received	6,436,944	9,863,889
	<b>Available for collection</b>	<b>206,436,944</b>	<b>209,863,889</b>
	Less: TDS	(643,694)	(986,389)
	Less: Excise duty	-	-
	Less: Transferred to CD A/C	(5,793,250)	(8,877,500)
	<b>Closing Balance</b>	<b>200,000,000</b>	<b>200,000,000</b>
	<b>First security Islami bank FDR A/C: 010124300113217</b>		
	Opening Balance	203,150,000	200,000,000
	Add: Interest received	11,992,432	3,500,000
	<b>Available for collection</b>	<b>215,142,432</b>	<b>203,500,000</b>
	Less: TDS	(1,199,243)	(350,000)
	Less: Excise duty	(40,000)	-
	Less: Transferred to CD A/C	(11,383,189)	-
	<b>Closing Balance</b>	<b>202,520,000</b>	<b>203,150,000</b>
	<b>First security Islami bank FDR A/C: 010124300113218</b>		
	Opening Balance	111,732,500	110,000,000
	Add: Interest received	5,595,838	1,925,000
	<b>Available for collection</b>	<b>118,328,338</b>	<b>111,925,000</b>
	Less: TDS	(659,584)	(192,500)
	Less: Excise duty	(40,000)	-
	Less: Transferred to CD A/C	(6,242,754)	-
	<b>Closing Balance</b>	<b>111,386,000</b>	<b>111,732,500</b>
	<b>First security Islami bank FDR A/C: 010124300113233</b>		
	Opening Balance	71,102,500	70,000,000
	Add: Interest received	4,197,351	1,225,000
	<b>Available for collection</b>	<b>75,299,851</b>	<b>71,225,000</b>
	Less: TDS	(419,735)	(122,500)
	Less: Excise duty	(40,000)	-
	Less: Transferred to CD A/C	(3,958,116)	-
	<b>Closing Balance</b>	<b>70,882,000</b>	<b>71,102,500</b>
11.00	<b>Share Capital - Paid up :</b>		
	Share Capital represents the followings:		
	Authorized:		
	200,000,000 Ordinary Shares of Taka 10 each.	2,000,000,000	2,000,000,000
	Issued subscribed and fully paid up capital:		
	80,000,000 Ordinary shares of Taka 10 each.	800,000,000	800,000,000
	2,03,33,333 Ordinary Shares of Taka 10 each through Initial Public Offering	208,333,330	208,333,330
		<b>1,008,333,330</b>	<b>1,008,333,330</b>

Sl. No.	Particulars	Amount in Taka	
		June 30, 2022	June 30, 2021

**11.01 Share Holding Position :**

Particulars of share holders and their share holding position is as under:

Name of the Shareholders	Number of Shares		%	Amount in Taka	
	30 June, 2022	30 June, 2021		June 30, 2022	June 30, 2021
Md. Rafiqul Islam	15,600,000	15,600,000	15.47%	156,000,000	156,000,000
Md. Shofiqul Islam	15,600,000	15,600,000	15.47%	156,000,000	156,000,000
Md. Toufiqul Islam	15,600,000	15,600,000	15.47%	156,000,000	156,000,000
Md. Toriqul Islam	22,800,000	22,800,000	22.61%	228,000,000	228,000,000
Aman Seed Storage Ltd.	3,200,000	3,200,000	3.17%	32,000,000	32,000,000
Ms. Mukta Islam	3,600,000	3,600,000	3.57%	36,000,000	36,000,000
Ms. Sajeda Islam	3,600,000	3,600,000	3.57%	36,000,000	36,000,000
Eligible investor	12,500,000	12,500,000	12.40%	125,000,000	125,000,000
General Public	8,333,333	8,333,333	8.26%	83,333,330	83,333,330
	<b>100,833,333</b>	<b>100,833,333</b>	<b>100%</b>	<b>1,008,333,330</b>	<b>1,008,333,330</b>

**11.02 Classification of shares by holdinging :**

Slabs by Number of Shares	Number of Shareholders		No. of Shares	
	30 June, 2022	30 June, 2021	30 June, 2022	Holding %
Less than 500	3890		748,145	0.74%
From 501 to 5,000	1700		2,230,950	2.21%
From 5,001 to 10,000	450		4,605,743	4.57%
From 10,001 to 20,000	310		3,385,234	3.36%
From 20,001 to 30,000	25		1,901,136	1.89%
From 30,001 to 40,000	15		1,341,825	1.33%
From 40,001 to 50,000	11		506,047	0.50%
From 50,001 to 1,00,000	10		2,043,612	2.03%
From 1,00,001 to 1,000,000	16		4,070,641	4.04%
Above 1,000,000	8		80,000,000	79.34%
	<b>6435</b>		<b>100,833,333</b>	<b>100%</b>

**12.00 Share premium :**

Eligible investors	375,000,000	375,000,000
General Public	216,666,658	216,666,658
IPD Expenses	(16,318,674)	(16,318,674)
	<b>575,347,984</b>	<b>575,347,984</b>

**13.00 Retained Earnings :**

Opening Balance	1,651,987,377	1,554,102,384
Less: Prior Year Adjustment	(3,836,293)	-
Add: Net profit after Tax during the year	76,411,658	125,918,326
Less: Dividend payable	(30,836,666)	(28,600,333)
IPD Expenses	-	-
	<b>1,693,726,075</b>	<b>1,651,987,377</b>

**14.00 Available for sale reserve :**

Opening balance	86,500	(50,543)
Add. Addition during the year	(62,000)	137,043
	<b>24,500</b>	<b>86,500</b>
Adjustment for deferred tax on fair value of share	(2,450)	(8,650)
	<b>22,050</b>	<b>77,850</b>

**15.00 Revaluation surplus :**

Revaluation surplus made on Land and Land Development in the year 2013 by the approved enlisted valuer S.H.Khan & Co. Chartered Accountants. Details are shown as follows :

Fair Value/Market Value	464,338,000	464,338,000
Book Value	185,025,622	185,025,622
Revaluation surplus	<b>279,312,378</b>	<b>279,312,378</b>
Adjustment for deferred tax on revalued assets	(13,930,140)	(13,930,140)
	<b>265,382,238</b>	<b>265,382,238</b>

Adjustment for deferred tax on revaluation surplus of land has been calculated @ 3% on fair value or market value as per section 53H of the Income Tax Ordinance 1984.

Name of the Valuer : S.H. KHAN & CO. Chartered Accountants. Address: Raz Bhaban ( 1st floor), 29 Dilkusha C/A, Dhaka-1000. Date of Revaluation: 15 May, 2013



Sl. No.	Particulars	Amount in Taka	
		June 30, 2022	June 30, 2021
<b>16.00</b>	<b>Long Term Borrowings - Net of Current Maturity :</b>		
	This represents amount payable to Union Capital Limited and Meghna Bank Limited.		
<b>15.01</b>	<b>Union Capital Limited</b>		
	This is made up as follows:		
	Opening Balance	71,207,506	71,834,575
	Add, Addition made during the year		
	Add: Interest Charged during the year	10,638,536	9,472,931
		<u>81,846,042</u>	<u>81,307,506</u>
	Less: Payment made during the year	(12,600,000)	(10,100,000)
	<b>Closing Balance at 30 June</b>	<b>69,246,042</b>	<b>71,207,506</b>
	Less: Current maturity transferred to current Liability	(38,836,180)	(2,932,875)
	<b>Balance after current maturity</b>	<b>30,409,862</b>	<b>68,274,631</b>
<b>16.02</b>	<b>Meghna Bank Limited</b>		
	This is made up as follows:		
	Opening Balance	390,053,392	382,110,505
	Add: Addition During the Year	108,914,215	
	Add: Loan deal structuring Fees		4,394,271
	Add, Interest Charged during the year	42,123,319	3,548,616
		<u>541,090,926</u>	<u>390,053,392</u>
	Less, Payment made during the year	(85,150,000)	-
	<b>Closing Balance at 30 June</b>	<b>455,940,926</b>	<b>390,053,392</b>
	Less: Current maturity transferred to current Liability	(69,586,291)	(5,522,111)
	<b>Balance after current maturity</b>	<b>386,354,635</b>	<b>384,531,281</b>
	<b>Total Balance after Current Maturity at June 30</b>	<b>416,764,497</b>	<b>452,805,912</b>

16.03	Name of Bank	Nature	Limit	Tenure	Interest rate (%)	Security
	Union Capital Ltd, 73 Sonargaon Road, Dhaka	Term Finance	100,000,000	36 Months	15%	175 Decimal Land
	Meghna Bank Ltd	Short term to Term loan through 1st time reschedulement		84 Months	9%	

17.00	Deferred Tax :	As at 30 June 2022	Carrying amount	Tax base	Taxable/ deductible temporary difference	
					June 30, 2022	June 30, 2021
		Property, plant & equipments except land at cost	1,363,425,650	678,403,759	685,021,891	654,327,734
		Accounts receivables	55,840,950	51,321,221	4,519,729	4,999,686
		Cash & cash Equivalents	1,033,246	1,034,178	(931)	(50,320)
		Investment in listed securities	150,000	125,500	24,500	86,500
		Revaluation surplus-PPE-land	464,338,000	185,025,622	279,312,378	279,312,378
		<b>Total taxable temporary difference</b>	<b>1,884,787,846</b>	<b>915,910,280</b>	<b>968,877,567</b>	<b>938,635,977</b>
		Tax on business income			15%	15%
		Regular tax			20%	23%
		Tax on capital gain of share			10%	10%
		Tax on capital gain on land			3%	3%
		Closing deferred tax liabilities/(assets)-at cost			103,657,044	99,253,767
		Closing deferred tax liabilities/(assets)-at fair value of securities			2,450	8,650
		Closing deferred tax liabilities/(assets)-at revaluation			13,930,140	13,930,140
		<b>Total closing deferred tax liabilities/(assets)</b>			<b>117,589,634</b>	<b>113,192,557</b>
		Opening deferred tax liabilities/(assets)-at cost			99,253,767	97,490,717
		Opening deferred tax liabilities/(assets)-at fair value of securities			8,650	(5,055)
		Opening deferred tax liabilities/(assets)-at revaluation			13,930,140	13,930,140
		<b>Total opening deferred tax liabilities/(assets)</b>			<b>113,192,557</b>	<b>111,415,802</b>
		Deferred tax expense/(income)-at cost			4,403,277	1,763,050
		Deferred tax expense/(income)-at fair value			(6,200)	13,705
		Deferred tax expense/(income)-at revaluation				
		<b>Total deferred tax expense/(income)</b>			<b>4,397,077</b>	<b>1,776,755</b>

Sl No.	Particulars	Amount in Taka	
		June 30,2022	June 30,2021

**18.00 Short Term Borrowings :**

The following represents loan sanctioned by the Islami Bank Bangladesh Ltd, Ramna Branch, Dhaka, Meghna Bank Ltd, Uttara Branch, Dhaka and Standard Bank Ltd, Principal Branch, Dhaka to provide working capital of the company which is fully secured by hypothecation of inventory.

Short Term Loan from Various banks represents LTR, EDF, Mudaraba, CC etc

Islami Bank Ltd	1,031,033,613	1,334,673,391
Meghna Bank Ltd	144,145,142	114,802,459
Standard Bank Ltd	22,045,858	20,185,574
Agrani Bank Ltd	36,601,500	24,859,500
Margin loan for purchase of	(28,206)	(17,856)
<b>Total Balance</b>	<b>1,233,797,907</b>	<b>1,494,503,069</b>

**18.01 Details of the sanction are as under -**

Name of Bank	Nature	Sanction Limit	Tenure	Interest rate	Security
Islami Bank Bangladesh Ltd., Ramna Br, Dhaka	BAI MURABAHA/TR/MPI/ MDB/MFCI	700,000,000	Below one year	9%	Inventory Hypothecation
Standard Bank Ltd, Principal Branch, Motijheel	CC-Hypo	20,000,000	Below one year	9%	
Meghna Bank Ltd, Uttara Branch	LTR EDF/UPAS	500,000,000	Below one year	9%	

**19.00 Long Term Borrowings - Current Maturity (Note-16.02)**

	1,08,422,471	8,454,986
--	--------------	-----------

**20.00 Accounts Payable :**

Opening Balance	32,936,906	11,689,713
Add: Purchased & advanced during the year	1,442,713,763	1,631,792,486
Available for payment	1,475,650,670	1,643,482,199
Less: Payment made during the year	(1,463,406,796)	(1,610,545,292)
<b>Balance as on June 30</b>	<b>12,243,874</b>	<b>32,936,906</b>

There is no related party transaction except Aman Packaging Ltd and Aman Packaging & Accessories Ltd. for Packing Material Purchase. Detail have been shown in note no - 35.

**21.00 Liabilities for Expenses & Others :**

Gas Bill	17,706,544	19,007,003
Provision for Salary, Allowance & Festival Bonus	14,598,054	10,155,693
Remuneration Payable	-	400,000
WPPF Payable	81,949,104	76,730,559
TDS & VAT Payable	959,365	4,384,062
Audit & Professional fees Payable	207,000	105,000
Electricity	7,978	7,978
Office Rent	75,000	1,725,689
Board Meeting Fee Payable	302,750	212,750
IPO Fund ( Refundable)	1,258,443	1,343,349
Excess Mobile Bill	1,427	-
Transport expense	3,402,476	3,840,875
Liabilities for C & F costs	(1,939,829)	(3,944,016)
Liabilities for Membership Fees	-	240,000
Media	118,992	-
Others	(3,896,655)	(6,845,830)
Interest expense payable ( as per BRPD circular-17, dt 10.06.20)	2,486,740	2,486,740
Insurance & others	459,144	431,807
	<b>117,697,534</b>	<b>110,281,660</b>

**22.00 Unclaimed Dividend Account**

Opening Balance	43,059,504	35,732,273
Add: Cash dividend declared during the period	27,142,332	7,327,231
Less: Paid during the period	(48,129,533)	-
	<b>22,072,303</b>	<b>43,059,504</b>



Sl No.	Particulars	Amount in Taka	
		June 30,2022	June 30,2021
<b>23.00</b>	<b>Provision for tax :</b>		
	Opening Balance	106,612,178	84,767,988
	Add -Provision for the year	23,555,963	21,844,190
	<b>Total Liability</b>	<b>130,168,141</b>	<b>106,612,178</b>
	Less: Adjustment during the year	(50,000,000)	
	<b>Total Tax Liability</b>	<b>80,168,141</b>	<b>106,612,178</b>
<b>24.00</b>	<b>Net Asset Value (NAV) :</b>		
	<b>NAV per share with revaluation :</b>		
	Shareholders' Equity including revaluation surplus	3,542,811,677	3,501,128,779
	Number of ordinary shares outstanding	100,833,333	100,833,333
	<b>Net Asset Value (NAV) per Share</b>	<b>35.14</b>	<b>34.72</b>
	<b>NAV per share without revaluation :</b>		
	Shareholders' Equity excluding revaluation surplus	3,277,429,439	3,235,746,541
	Number of ordinary shares outstanding	100,833,333	100,833,333
	<b>Net Asset Value (NAV) per Share</b>	<b>32.50</b>	<b>32.09</b>
	<b>Par Value of Share</b>	<b>10.00</b>	<b>10.00</b>
<b>25.00</b>	<b>Net Operating Cash Flow Per Share (NOCFPS):</b>		
	Net Cash Generated from Operating Activities	332,246,161	(525,070,386)
	Number of ordinary shares outstanding	100,833,333	100,833,333
	<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>3.30</b>	<b>(5.21)</b>

**26.00 Statement of Cash Flows :**

Statement of Cash Flows have been prepared in accordance with IAS 7 " Statement of Cash Flows " and the cash flow from the operating activities are shown under direct method as prescribed. Reconciliation of net profit with cash flows from operating activities :

Net profit after Tax	76,411,658	125,918,326
Depreciation	55,226,949	52,568,884
Inventories	(448,434,469)	(419,259,422)
Accounts & other receivable	445,291,571	(403,553,834)
Advance deposit prepayments	167,058,114	(158,376,502)
Accounts payable	(20,693,033)	21,247,194
Liabilities for exp and others	2,197,329	10,141,369
Unclaimed Dividend Account		
Deferred tax	4,403,277	1,767,050
Provision for Tax	23,555,963	21,844,190
Finance cost	93,077,000	233,588,268
Translation Gain/ (Loss) on Accounts Receivable	(4,519,729)	(4,999,686)
Gain/(Loss) on import payment	(1,418,493)	(2,174,894)
Translation gain on cash	(931)	(90,320)
Dividend income	(10,800)	(2,405)
Income Tax Paid	(65,116,789)	(11,160,900)
WPPF	5,218,545	7,476,278
	<b>332,246,161</b>	<b>(525,070,386)</b>



Sl No.	Particulars	Amount in Taka	
		2021-2022	2020-2021
<b>27.00</b>	<b>Sales :</b>		
	Carded-Yarn	1,187,021,134	826,997,658
	Combed -Yarn	478,245,279	797,749,144
		<u>1,665,266,413</u>	<u>1,624,746,802</u>
	<b>Quanty in MT-</b>		
	Carded-Yarn	3,740	2,702
	Combed -Yarn	1,330	2,726
		<u>5,070</u>	<u>5,428</u>
<b>28.00</b>	<b>Cost of Sales :</b>		
	Raw materials consumption [Note-28.01]	1,691,303,789	1,245,021,978
	Packing materials consumption [Note- 28.03]	15,101,350	13,498,177
	Factory Overhead [Note-28.05]	308,122,271	277,401,114
	<b>Prime Cost</b>	<u>2,014,527,410</u>	<u>1,535,921,270</u>
	Opening WIP [Note-6.02]	46,264,051	31,678,922
	Closing WIP [Note-6.02]	(31,106,404)	(46,264,051)
	<b>Cost of prouduction</b>	<u>2,029,685,056</u>	<u>1,521,336,141</u>
	Opening finished goods [Note-6.01]	327,612,469	103,275,835
	Closing Finished goods [Note 6.01]	(873,430,210)	(327,612,469)
	Free Sample Distribution	(1,940,266)	
	<b>Cost of Sales</b>	<u>1,481,927,049</u>	<u>1,296,999,507</u>
<b>28.01</b>	<b>Raw Materials Consumption :</b>		
	Opening Balance [Note-6.03]	956,376,431	807,071,886
	Purchase during the year [Note-28.02]	1,603,509,160	1,394,326,523
	Available for use	<u>2,559,885,591</u>	<u>2,201,398,409</u>
	Closing Balance [Note-6.03]	(868,581,802)	(956,376,431)
		<u>1,691,303,789</u>	<u>1,245,021,978</u>
<b>28.02</b>	<b>Raw Materials Purchase :</b>		
	<b>Value in [Taka]</b>		
	Raw Cotton	1,603,509,160	1,394,326,523
		<u>1,603,509,160</u>	<u>1,394,326,523</u>
	<b>Quantity in [MT]</b>		
	Raw Cotton	7,186	8,630
		<u>7,186</u>	<u>8,630</u>
<b>28.03</b>	<b>Packing Materials Consumption :</b>		
	Opening Balance [Note-6.04]	4,205,340	4,531,931
	Purchase during the year [28.04]	12,459,377	13,171,586
	Available for use	<u>16,664,716</u>	<u>17,703,517</u>
	Closing Balance [Note-6.04]	(1,563,367)	(4,205,340)
		<u>15,101,350</u>	<u>13,498,177</u>
<b>28.04</b>	<b>Packing Materials Purchase :</b>		
	<b>Value inTaka-</b>		
	CONE	7,946,006	9,585,521
	Poly Bag	1,272,700	794,300
	WPP Bag	2,382,000	2,153,684
	Sticker	589,538	354,249
	Others	269,133	283,832
		<u>12,459,377</u>	<u>13,171,586</u>
	<b>Quantity in Pcs &amp; Kgs-</b>		
	CONE (pcs.)	2,497,793	3,550,193
	Poly Bag(kg.)	7,150	4,462
	WPP Bag (kg.)	110,500	82,834
	Sticker (pcs.)	1,157,275	3,542,485



Sl No.	Particulars	Amount in Taka	
		2021-2022	2020-2021
<b>28.05</b>	<b>Factory Overhead :</b>		
	Wages & allowances	61,883,626	51,282,101
	Salary and allowances	15,395,909	12,601,935
	Repair & Maintenance	691,522	4,375,468
	Spare Parts	53,015,754	29,869,851
	Fuel & Lubricants	9,624,675	7,011,940
	Chemical used	1,916,091	1,673,130
	Electricity	96,126	95,836
	Gas Bill	110,633,711	115,034,896
	Insurance & Others	59,820	2,454,345
	Printing & Stationary	428,973	177,698
	Conveyance Bill - Factory	182,000	18,630
	Electrical Maintenance- Accessories	-	665,879
	Entertainment- Factory	312,716	212,175
	Gardening/Farming Expenses	248,008	-
	Medical & Welfare	12,668	-
	Fire & Sefty- Accessories & Expenses	-	14,800
	Food allowance- Factory	619,639	1,259,822
	Miscellaneous Expenses	95,769	-
	Carriage Inwards	346,617	652,168
	Cleaning & Sanitation Expenses (FO)	93,045	60,000
	Depreciation	52,465,602	49,940,440
		<b>308,122,271</b>	<b>277,401,114</b>
<b>29.00</b>	<b>Administrative Expenses :</b>		
	Salary and Allowances	9,456,823	11,689,246
	Directors Remuneration	2,400,000	4,800,000
	Board meeting fees	125,000	212,750
	Office Rent	981,000	981,000
	Certificate Expenses	1,056,712	565,085
	Festival Bonus - HO	746,500	2,509,625
	Internet Bill	24,000	54,210
	Fax and Mobile Exp	56,324	62,524
	Postage and Courier	132,244	31,350
	Entertainment & Ifter Bill	143,031	109,406
	Local Conveyance	167,875	203,636
	Stationery	200,418	281,536
	Office Supplies	32,031	17,385
	Gardening	-	3,570
	Fuel, Oil and Lubricants	1,237,195	518,975
	Fees, Forms and Renewals	3,083,937	3,161,594
	Misc. Expenses	288,650	10,710
	Tours & Travels	999,623	532,926
	Donation & Gift	194,800	-
	Medical Expenses	-	3,121
	Audit Fees	172,500	172,500
	Professional fees	2,483,350	1,852,650
	Service Charge	49,150	-
	Excise duty	328,650	310,000
	Repair & Maintenance	940,810	-
	Depreciation	2,761,347	2,628,444
	Advertise & Publicity Expenses	6,915,439	3,486,735
	AGM Expenses	231,000	571,320
	Legal Expenses	396,000	1,714,440
	Interest Expenses on DPS	-	54,114
		<b>35,604,409</b>	<b>36,538,852</b>

Sl. No.	Particulars	Amount in Taka	
		2021-2022	2020-2021
<b>30.00</b>	<b>Selling and Distribution Expenses :</b>		
	Carriage Outward	36,972	59,502
	Advertisement	924,805	394,135
	Sample Expenses	1,940,266	-
	Commercial Expenses	13,825	9,700
	Delivery Expenses	121,875	145,670
	L/C Advising Charges	214,830	196,050
	BTMA certificate	267,710	210,960
	CU certificate (TC)	381,644	-
	L/C Realisation Charges	4,529,978	3,576,085
	Sales Commission	514,021	133,866
	Import L/C Expenses	-	41,762
		<b>8,945,927</b>	<b>4,767,730</b>
<b>31.00</b>	<b>Financial Expenses :</b>		
	Financial expenses on bank & others (note-31.01)	121,911,144	237,784,528
	Interest charged on Loan to sister concern	(25,256,644)	(49,215,818)
	Interest income on FDR lien credit facilities to sister concern	(3,577,500)	(4,196,260)
		<b>93,077,000</b>	<b>184,372,449</b>
<b>31.01</b>	<b>Financial expenses on bank &amp; others</b>		
	Interest on Term Loan	52,761,855	115,727,340
	Interest on Short Term Loan	44,724,528	90,458,198
	Bank Charges	1,218,892	3,121,476
	FC Fluctuation Charges	23,205,869	(1,736,564)
	Financial Charges	-	16,304,413
	Interest on Bill Purchase	-	2,716,577
	Interest on EDF Loan	-	11,193,089
		<b>121,911,144</b>	<b>237,784,528</b>
<b>32.00</b>	<b>Non Operating Income :</b>		
	This is arrived at as follows:		
	Interest on FDR	34,844,007	35,502,832
	Translation Gain/ (Loss) on Cash & Cash Equivalents ( notes-32.02)	(931)	(90,320)
	Misc. Income	6,873,896	3,023,231
	Gain/(Loss) on import payment	(1,418,493)	2,174,894
	Dividend Income	10,800	2,405
	Transaction Gain/ (Loss) ( notes-32.01)	19,048,408	9,320,852
	Translation Gain/ (Loss) on Accounts Receivable ( notes-32.02)	4,519,729	4,999,686
		<b>63,877,415</b>	<b>54,933,579</b>

**32.01 Transaction Foreign Exchange Gain/(Loss) upon realization :**

Particulars	Actual realized/ settled Amount	Realized/settled as per Book	Total (2021-2022)	Total (2020- 2021)
Accounts Receivables	2,162,960,265	2,143,911,857	19,048,408	
Accounts Receivables	1,288,925,584	1,279,604,732		9,320,852
				<b>9,320,852</b>

**32.02 Translation Foreign Exchange Gain/ (Loss)**

Particulars	Monetary Assets in USD as per Bank Statement	BDT as on June 30, 2022 @ 85	BDT as per Books of Accounts	Gain/(Loss) in Taka (2021-2022)	Gain/(Loss) in Taka (2020-2021)
Accounts Receivables	\$ 656,952.35	55,840,950	51,321,221	4,519,729	4,999,686
Cash & Cash Equivalents	\$ 12,090.01	1,027,651	1,028,582	(931)	(90,587)
Cash & Cash Equivalents	€ 55.47	5,595	5,595	-	267
				<b>4,518,798</b>	<b>4,909,366</b>

Sl No.	Particulars	Amount in Taka	
		2021-2022	2020-2021
<b>33.00</b>	<b>Current Tax :</b>		
	Net Profit Before Tax	104,370,898	149,525,566
	Accounting Depreciation	55,226,949	52,568,884
	Unrealized Foreign Exchange Gain/(Loss)	(4,518,798)	(4,909,365)
	Other Income	(60,777,110)	(12,346,488)
	Tax Depreciation	(85,921,106)	(65,094,044)
	<b>Taxable Business Income</b>	<b>8,380,833</b>	<b>119,744,552</b>
	<b>A) Regular Tax :</b>		
	Tax on taxable business income	10,780,480	17,961,683
	Tax on other income	12,773,323	3,882,026
	Tax on dividend income	2,160	481
		<b>23,555,963</b>	<b>21,844,190</b>
	<b>B) Minimum Tax :</b>		
	(i) the minimum tax under sub-section (2); or	9,991,598	4,061,867
	(ii) the minimum tax under sub-section (4).	2,241,277	2,168,268
	<b>Minimum tax</b>	<b>12,232,875</b>	<b>6,230,135</b>
	<b>Tax liabilities (Higher of A &amp; B)</b>	<b>23,555,963</b>	<b>21,844,190</b>
<b>34.00</b>	<b>Earnings Per Share :</b>	<b>0.76</b>	<b>1.25</b>
<b>34.01</b>	<b>Basic Earnings per share :</b>		
	Net Profit after tax on core Business	76,411,658	125,918,326
	Weighted Average No. of Shares	100,833,333	100,833,333
	<b>Basic Earnings Per Share</b>	<b>0.76</b>	<b>1.25</b>
<b>34.02</b>	<b>Diluted Earnings per share :</b>		
	Profit after tax	76,411,658	125,918,326
	Total existing number of shares	100,833,333	100,833,333
	<b>Diluted Earnings per share</b>	<b>0.76</b>	<b>1.25</b>

**35.00 Contingent liabilities & Capital Commitments :**

a) There is no claim against the company not acknowledged as debt.

b) There is no un-availed credit facilities, other than those in the normal course of business, available to the company as on 30 June, 2021

c) The Income Tax related to the Assessment year 2012-2013, 2013-2014, 2014-2015, 2015-2016 & 2016-2017, 2017-2018, 2018-2019, 2019-2020 & 2020-2021 against the DCT Assessment order is under Appeal Reference with the Tax Authority. As such no additional Tax provision in respect of above year has been made in this year.

Assessment Year	Amount	Remark
2012-2013	2,081,524	Ref. file
2013-2014	33,807,652	Ref. file
2014-2015	-	
2015-2016	2,200,282	
2016-2017	-	
2017-2018	24,053,290	
2018-2019	41,278,237	
2019-2020	12,359,433	
2020-2021	2,683,738	
2021-2022		
2022-2023		Not yet submitted

SL No.	Particulars	Amount in Taka	
		2021-2022	2020-2021

d) Capital Commitments under the head advance against land purchase at Sreepur, Gazipur for Tk 12,33,37,500.00 represents the following:

Name of Party	Date of Registered Baina	Deed no.	DCM	Total Advance as on June 30, 2022	Total Advance as on June 30, 2021
Islam Brothers	29.06.2016	8750	277.5	108,275,000	108,275,000
Anwara Mannan Textile Mills Ltd	29.06.2016	8751	38.75	15,062,500	15,062,500
Total			316.25	123,337,500	123,337,500



36.00 Related Party Disclosure :

The party is related to the company if the party cast significant influence over the subject matters and also holding the controlling power of the management affairs of the company and any transaction made during the year with the party related therewith is termed as related party transaction as per IAS-24 "Related Party Disclosure". During the year under audit related party transactions were made that which has influenced the company's business. The details of related party transactions during the year along with the relationship is illustrated below in accordance of IAS 24 :

Name of the Party	Relationship with the Company	Nature of transaction	June 30, 2022	June 30, 2021
			Transacted amount in BDT	Transacted amount in BDT
Md. Rafiqul Islam	MD & Shareholder	Board Meeting Fee	20,000	34,500
		Remuneration	2,400,000	4,800,000
Md. Shofiqul Islam	Director & Shareholder	Board Meeting Fee	20,000	34,500
Md. Toufiqul Islam	Director & Shareholder	Board Meeting Fee	20,000	34,500
Md. Toriqul Islam	Director & Shareholder	Board Meeting Fee	20,000	34,500
Md. Rabiul Haque	Nominated Director	Board Meeting Fee	20,000	34,500
Md. Iftikhar-Uz-Zaman	Independent Director	Board Meeting Fee	5,000	5,750
Md. Mizanur Rahman	Independent Director	Board Meeting Fee	20,000	34,500
Aman Group	Common Director	Office Rent	981,000	981,000
Aman Tex Ltd.	Common Director	Sales	1,272,094,858	747,488,668
		Receivables	(44,350,038)	49,784,722
Aman Packaging & Accessories Ltd	Common Director	Purchase	1,272,700	596,300
		Payable	2,942,145	4,669,445
Aman Packaging Ltd	Common Director	Purchase	1,872,000	1,911,078
		Payable	2,919,236	2,247,236
Anwara Mannan Textile Mills Ltd	Common Director	Loan	86,762,736	183,928,900
		Interest Receivable	99,279,781	86,575,861
Aman Cement Mills unit-2 Ltd	Common Director	Loan	123,810,985	(11,464,430)
		Interest Receivable	37,013,589	30,295,666
Aman Jute Fibrous Ltd	Common Director	Loan	79,615,000	79,615,000
		Interest Receivable	22,299,199	15,153,480
Aman Feed Ltd.	Common Director	Loan from	1,500,000	1,500,000
		Interest Payable	530,750	395,750
Aman Cold Storage Ltd	Common Director	Loan	37,045,000	37,045,000
		Interest Receivable	7,066,865	3,732,815
Akin Carrier Ltd	Common Director	Loan from	104,785,527	116,906,668
		Interest Payable/ (Receivable)	20,386,619	10,660,857
Aman Food Limited.	Common Director	Loan	26,578,411	20,785,161
		Interest Receivable	4,005,524	1,893,849
Aman Tex Ltd.	Common Director	Loan	56,441,352	88,134,654
		Interest Receivable	18,578,261	12,058,350
Islam Brothers & Co.	Common Director	Loan from	29,960,970	-
		Interest Payable	3,415,792	-

**37.00 Disclosure of Managerial Remuneration :**

**37.01 Total amount of remuneration paid to directors during the year is as follows:**

Particulars			June 30, 2022	June 30, 2021
Name	Designation	Nature of transaction	Transacted amount in BDT	Transacted amount in BDT
Md. Rafiqul Islam	MD & Shareholder	Board Meeting Fees	20,000	34,500
Md. Shofiqul Islam	Director & Shareholder	Board Meeting Fees	20,000	34,500
Md. Toufiqul Islam	Director & Shareholder	Board Meeting Fees	20,000	34,500
Md. Toriqul Islam	Director & Shareholder	Board Meeting Fees	20,000	34,500
Md. Rabiul Haque	Nominated Director	Board Meeting Fees	20,000	34,500
Md. Iftikhar-Uz-Zaman	Independent Director	Board Meeting Fees	5,000	5,750
Md. Mizanur Rahman	Independent Director	Board Meeting Fees	20,000	34,500
<b>Total</b>			<b>125,000</b>	<b>212,750</b>

**37.02 The total amount of remuneration paid to the top five salaried officers of the company in the accounting year is as follows :**

Name	Designation	June 30, 2022	June 30, 2021
Md. Rafiqul Islam	Managing Director	2,400,000	4,800,000
Md. Mamun-Ur-Rashid Choudhury	CFO	4,080,000	1,530,000
Md. Shafiullah	Executive Director - Factory	780,000	3,216,000
Md. Nazrul Ahsan	DGM - Maintenance & Utility	1,500,000	1,500,000
Mohammad Kamrul Hasan	AGM - Finance & Accounts	1,430,000	-
<b>Total</b>		<b>10,190,000</b>	<b>11,046,000</b>

**37.03 Aggregate amount of remuneration paid to all directors and Officers during the Financial year is as follows :**

Particulars	Nature of Payment	June 30, 2022	June 30, 2021
Directors	Board meeting Fee	125,000	212,750
Directors	Remuneration	2,400,000	4,800,000
Officers & Executives	Salary, Bonus & Other allowances	24,852,732	24,291,181
<b>Total</b>		<b>27,377,732</b>	<b>29,303,931</b>

**38.00 General :**

**38.01 Audit Fee :**

Audit fee of Tk. 172,500 only represents the audit fee inclusive of VAT.

**38.02 Employee long term benefit :**

The Company has no Gratuity Fund & PF scheme as yet as such no provision has been made in the financial statement.

**38.03 Capacity of Production :**

Particulars	June 30, 2022	June 30, 2021
Licensed Capacity in Metric Ton	6,780	6,780
Installed Capacity in Metric Ton	6,780	6,780
Utilized Capacity in Metric Ton	6,511	6,262
Percentage of Capacity Utilized	96.03%	92.36%



**38.04 Number of Employees :**

Salary Range (Monthly)	Officers & Staffs		Worker (Permanent)	Total
	Head Office	factory		
Not less than Taka 5,300/-	16	69	564	649
Less than Taka 5,300/-	-	-	24	24
<b>Total</b>	<b>16</b>	<b>69</b>	<b>588</b>	<b>673</b>

**38.05 Events after the Reporting Period:**

As per IAS -10 " Event after the Reporting Period" are those events favorable and unfavorable, that occur between the end of the reporting year and the date when the financial statement are authorized for issue. Two types of event can be identified:

Those that provide evidence of conditions that existed at the end of the reporting year ( adjusting events after reporting date); and

Those that are indicative of conditions that arose after the reporting year (Non-adjusting events after balance sheet date).

Subsequent to the Statement of Financial Position date, the Board of Directors in their meeting held on October 27, 2022 recommended 10% cash dividend to the general Shareholders excluding sponsors directors shareholders of the company for the year ended June 30, 2022. The dividend will be paid subject to the shareholders approval at the forthcoming Annual General Meeting.

**38.06** There is no interest capitalized during the year.

**39.00 WPPF :**

As per Bangladesh Labor Law 2006 and Bangladesh labor (Amendment) Act 2013,WPPF has been calculated @ 5% of net profit after charge the WPPF before Income Tax.

**40.00 Disclosure as per requirement of schedule XI, part II, para 8 of Company Act 1994**

Disclosure requirement of schedule XI, part II, para 8 ( b & d ) of Company Act 1994 CIF Value of Raw Cotton, Spare Parts, Packing Materials and Capital Machinery (BDT) and Consumption.

Particulars	Local Purchase	Import	Total	Consumed	% of Consumption
Raw Cotton	-	1,603,509,160	1,603,509,160	1,691,303,789	96.13
Spare Parts	18,697,788	42,528,942	61,226,730	53,015,754	3.01
Packing Materials	12,459,377	-	12,459,377	15,101,350	0.86
Capital Machinery	-	-	-	-	-
<b>Total</b>	<b>31,157,165</b>	<b>1,646,038,103</b>	<b>1,677,195,267</b>	<b>1,759,420,893</b>	<b>100</b>

In the period under review the company did not remit any amount as dividend, technical know how, royalty, professional consultation fees, interest and other matters either its shareholders or others.

**FOB Value of Export:**

The FOB value of export for the year ended June 30, 2022 is as follows:

Particulars	In Foreign Currency \$	In BDT
Export	\$ 19,628,006	1,665,266,413

**AMAN COTTON FIBROUS LIMITED**  
Schedule of Property, Plant & Equipment  
As at June 30, 2022

ASSET ITEMS	C O S T			D E P R E C I A T I O N				Written down value as on 30.06.2022		
	Balance as at 01.07.2021	Additions	Disposals/ adjustments/ transfer	Balance as at 30.06.2022	Rate	Balance as at 01.07.2021	Charged During the Year		Disposals/ adjustments	Balance as at 30.06.2022
Land & Land Development	198,733,695	-	-	198,733,695	-	-	-	-	-	198,733,695
Building & Civil Construction	1,432,215,710	-	-	1,432,215,710	2.5%	173,802,039	31,460,342	-	205,262,381	1,226,953,329
Plant & Machinery	1,353,036,524	-	-	1,353,036,524	15%	1,202,631,967	22,560,684	-	1,225,192,651	127,843,873
Electrical Installation	13,388,299	-	-	13,388,299	10%	8,848,087	454,021	-	9,302,108	4,086,191
Electrical Equipment	5,148,326	-	-	5,148,326	10%	3,787,257	136,107	-	3,923,364	1,224,962
Gas Line Installation	2,805,322	-	-	2,805,322	10%	2,230,389	57,493	-	2,287,882	517,440
Fire Equipment	2,286,100	-	-	2,286,100	15%	2,152,732	20,005	-	2,172,737	113,363
Vehicle	19,794,494	-	-	19,794,494	20%	18,054,595	347,980	-	18,402,575	1,391,919
Office Equipment	1,088,717	-	-	1,088,717	10%	875,415	21,330	-	896,745	191,972
Computer & IT Equipment	1,961,360	105,600	-	2,066,960	20%	1,648,675	83,657	-	1,732,332	334,628
Furniture & Fixture	4,250,475	-	-	4,250,475	10%	3,397,172	85,330	-	3,482,502	767,973
<b>Balance as on 30.06.2022 (a)</b>	<b>3,034,709,022</b>	<b>105,600</b>	<b>-</b>	<b>3,034,814,622</b>		<b>1,417,428,328</b>	<b>55,226,949</b>	<b>-</b>	<b>1,472,655,277</b>	<b>1,562,159,345</b>

(b) REVALUATION :

ASSET ITEMS	C O S T			D E P R E C I A T I O N				Written down value as on 30.06.2022		
	Balance as at 01.07.2021	Additions	Disposals/ adjustments/ transfer	Balance as at 30.06.2022	Rate	Balance as at 01.07.2021	Charged During the Year		Disposals/ adjustments	Balance as at 30.06.2022
Land & Land Development	279,312,378	-	-	279,312,378	-	-	-	-	-	279,312,378
<b>Balance as on 30.06.2022 (b)</b>	<b>279,312,378</b>	<b>-</b>	<b>-</b>	<b>279,312,378</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>279,312,378</b>
<b>C. Total (a+b)</b>	<b>3,314,021,400</b>	<b>105,600</b>	<b>-</b>	<b>3,314,127,000</b>		<b>1,417,428,328</b>	<b>55,226,949</b>	<b>-</b>	<b>1,472,655,277</b>	<b>1,841,471,723</b>

Allocation of Depreciation	Ratio	June 30, 2022
Manufacturing	95%	52,465,602
Non Manufacturing	5%	2,761,347
		<u>55,226,949</u>



**AMAN COTTON FIBROUS LIMITED**  
Annexure of Property, Plant & Equipment  
As at June 30, 2021

ASSET ITEMS	C O S T			Rate	D E P R E C I A T I O N				Written down value as on 30.06.2021
	Balance as at 01.07.2020	Additions	Disposals/adjustments/transfer		Balance as at 30.06.2021	Charged During the Year	Disposals/adjustments	Balance as at 30.06.2021	
Land & Land Development	198,733,695	-	-	-	-	-	-	198,733,695	
Building & Civil Construction	1,135,235,068	296,980,642	-	2.5%	149,149,910	24,652,129	173,802,039	1,258,413,671	
Plant & Machinery	1,353,036,524	-	-	15%	1,176,089,986	26,541,981	1,202,631,967	150,404,557	
Electrical Installation	13,388,299	-	-	10%	8,343,619	504,468	8,848,087	4,540,212	
Electrical Equipment	5,148,326	-	-	10%	3,636,027	151,230	3,787,257	1,361,069	
Gas Line Installation	2,805,322	-	-	10%	2,166,507	63,882	2,230,389	574,933	
Fire Equipment	2,286,100	-	-	15%	2,286,100	23,536	2,152,732	133,368	
Vehicle	19,794,494	-	-	20%	17,619,620	434,975	18,054,595	1,739,899	
Office Equipment	1,088,717	-	-	10%	851,715	23,700	875,415	213,302	
Computer & IT Equipment	1,838,660	122,700	-	20%	1,570,504	78,171	1,648,675	312,685	
Furniture & Fixture	4,250,475	-	-	10%	3,302,360	94,812	3,397,172	853,303	
<b>Balance as on 30.06.2021 (a)</b>	<b>2,737,605,680</b>	<b>297,103,342</b>	<b>-</b>		<b>1,364,859,444</b>	<b>52,568,884</b>	<b>1,417,428,328</b>	<b>1,617,280,694</b>	

(b) REVALUATION :

ASSET ITEMS	C O S T			Rate	D E P R E C I A T I O N				Written down value as on 30.06.2021
	Balance as at 01.07.2020	Additions	Disposals/adjustments/transfer		Balance as at 30.06.2021	Charged During the Year	Disposals/adjustments	Balance as at 30.06.2021	
Land & Land Development	279,312,378	-	-	-	-	-	-	279,312,378	
<b>Balance as on 30.06.2021 (b)</b>	<b>279,312,378</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>279,312,378</b>	
<b>C.Total (a+b)</b>	<b>3,016,918,058</b>	<b>297,103,342</b>	<b>-</b>		<b>1,364,859,444</b>	<b>52,568,884</b>	<b>1,417,428,328</b>	<b>1,896,593,072</b>	

Allocation of Depreciation	Ratio	June 30, 2021
Manufacturing	95%	49,940,440
Non Manufacturing	5%	2,628,444
		<b>52,568,884</b>



**AMAN COTTON FIBROUS LTD.**  
**Statement of Inventory Movement**  
For the year ended June 30, 2022

ANNEXURE - B  
*Quantity in MT*

**FINISHED GOODS :**

Items	Opening Balance as at 01.07.2021			Production during the year			Sales during the year			Closing Balance as at 30.06.2022		
	Qty.	Rate	Value	Qty.	Rate	Value	Qty.	Rate	Value	Qty.	Rate	Value
Yarn-Carded	507	228,407	115,829,678	4,943	305,018	1,507,773,083	3,740	317,414	1,187,021,134	1,711	305,018	521,791,799
Yarn-Combed	819	258,587	211,782,791	1,567	332,997	521,911,973	1,330	359,492	478,245,279	1,056	332,997	351,638,411
<b>Total</b>	<b>1,326</b>	<b>247,046</b>	<b>327,612,469</b>	<b>6,511</b>	<b>311,753</b>	<b>2,029,685,057</b>	<b>5,070</b>	<b>328,455</b>	<b>1,665,266,413</b>	<b>2,767</b>	<b>315,697</b>	<b>873,430,210</b>

**WORK-IN-PROCESS :**

*Quantity in MT*

Items	Opening Balance as at 01.07.2021			Production during the year			Transferred to Production			Closing Balance as at 30.06.2022		
	Qty.	Rate	Value	Qty.	Rate	Value	Qty.	Rate	Value	Qty.	Rate	Value
Yarn-Carded	97	226,352	21,880,411	4,929	306,560	1,511,166,145	4,943	305,018	1,507,773,083	83	305,018	25,273,473
Yarn-Combed	95	256,532	24,383,639	1,490	337,876	503,361,265	1,567	332,997	521,911,973	18	332,997	5,832,931
<b>Total</b>	<b>192</b>	<b>241,315</b>	<b>46,264,051</b>	<b>6,419</b>	<b>313,828</b>	<b>2,014,527,410</b>	<b>6,511</b>	<b>311,753</b>	<b>2,029,685,057</b>	<b>100</b>	<b>309,900</b>	<b>31,106,404</b>

**RAW MATERIALS :**

*Quantity in MT*

Items	Opening Balance as at 01.07.2021			Purchase during the year			Issued to production			Closing Balance as at 30.06.2022		
	Qty.	Rate	Value	Qty.	Rate	Value	Qty.	Rate	Value	Qty.	Rate	Value
Raw Cotton	6,078	157,342	956,376,431	7,186	223,156	1,603,509,160	8,763	192,996	1,691,303,789	4,501	192,996	868,581,802
<b>Total</b>	<b>13,264</b>	<b>2,559,885,591</b>	<b>192,996</b>			<b>1,603,509,160</b>	<b>8,763</b>	<b>192,996</b>	<b>1,691,303,789</b>	<b>4,501</b>	<b>192,996</b>	<b>868,581,802</b>

**PACKING MATERIALS :**

*Quantity in Pcs*

Items	Opening Balance as at 01.07.2021			Purchase during the year			Consumption during the year			Closing Balance as at 30.06.2022		
	Qty.	Rate	Value	Qty.	Rate	Value	Qty.	Rate	Value	Qty.	Rate	Value
LCONE	645,622	2.70	1,743,189	2,497,793	3.18	7,946,006	3,125,062	3.08	9,632,624	18,353	3.08	56,571
Poly Bag (kg)	5,762	178.00	1,025,635	7,150	178.00	1,272,700	9,470	178.00	1,685,640	3,442	178.00	612,696
WPP Bag	36,896	26.00	959,296	110,500	21.56	2,382,000	130,211	22.67	2,951,730	17,185	22.67	389,565
Sticker	4,772,193	0.10	477,219	1,157,275	0.51	589,538	3,125,062	0.18	562,223	2,804,406	0.18	504,534
Others	-	-	-	-	-	269,133	-	-	269,133	-	-	-
<b>Total</b>	<b>5,460,473</b>		<b>4,205,340</b>			<b>12,459,377</b>			<b>15,101,350</b>			<b>1,563,367</b>

**OTHER MATERIALS :**

Items	Opening Balance as at 01.07.2021			Purchase during the year			Consumption during the year			Closing Balance as at 30.06.2022		
	Qty.	Rate	Value	Qty.	Rate	Value	Qty.	Rate	Value	Qty.	Rate	Value
Spare Parts			44,804,777			61,226,750			53,015,753.70			53,015,754

