

AUDITOR'S REPORT
&
FINANCIAL STATEMENTS

OF

AMAN COTTON FIBROUS LIMITED
FOR THE YEAR ENDED 30 JUNE 2023



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A member firm of





AZIZ HALIM KHAIR CHOUDHURY

CHARTERED ACCOUNTANTS

EXCLUSIVE CORRESPONDENT FIRM OF PKF INTERNATIONAL LONDON

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 Limited** which comprise the Statement of Financial Position as at 30 June 2023 and Statement of Profit or Loss and other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended 30 June 2023, and notes to the financial statements, including a summary of significant accounting policies and other explanatory notes.

In our opinion, except for the matter described in the Basis of 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 2023, and of its financial performance and its cash flows for the year ended 30 June 2023 in accordance with International Financial Reporting Standards (IFRS), The Company Act 1994 and other applicable laws and regulations.

Basis for Opinion

The Company up to last year has made provisions of BDT 81,949,104 for WPPF (Worker Profit Participation Fund) as per Bangladesh Labour Act 2006 (Amended in 2013). As the company has made a loss in the current year, there is no requirement of any such provisions in this account. However, the company has also taken a decision to adjust this total brought forward amount of BDT 81,949,104 with the Retained Earnings Accounts on the ground that such payment is not required for 100% export oriented textile industry as the Government is yet to create any central fund as per Section 212(3) and 214(1) of Bangladesh Labour Rules 2015 in association with BTMA; thereby wiping out the total provision made up to last year's audited accounts the company has eliminated its contingent liabilities by BDT 81,949,104.

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 collected 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 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 June 30 2023. 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 20 October 2024.
2. As referred to note #8.0 In the financial statements, the company recorded advances, deposits and prepayments Tk. 585,644,747 which includes advance against Land Purchases 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 balance.

3. As disclosed Note #9 to the financial Statements, Inter Company Current Account shown balance Tk. 70,112,191. The company carried out transaction with related parties without obtaining necessary consent from the Bangladesh Securities and Exchange Commission (BSEC).
4. We draw attention to note -36 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 positions 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 significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. 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 statements section of our report, including in relation to these matters.

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatements of the financial statements. These results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on accompanying financial statements.

Risk	Our response to the risk
Turnover	
<p>The Company has made sales of Tk. 2,201,134,850 during the year. In the process of recovering from epidemic, their sales have been increased about 32% compared to the last year. Recognition of the revenue has been considered complex to several types of contracts based mainly on export sales, as well as high sales volume comparing to the last few years' performance.</p> <p>This matter is considered a key matter due to the level of judgment required to determine the timing of revenue recognition and measurement.</p>	<p>Our procedure to include:</p> <ol style="list-style-type: none"> 1. Reviewing the director's assessment of selecting the major customer, ensuring the veracity of the data presented and assessing management's consideration of this process; 2. Assessing completeness and accuracy of the data used for recognition of revenue; 3. Reviewing the company's revenue recognition policies, accounting guidelines and disclosures to assess conformity with IFRS 15 "Revenue from Contracts with customers". 4. Evaluating the appropriateness of the notes related to the company's revenue.
Refer "Sales" of the Financial Statement	
Long Term Loan	
<p>Long term loans were taken from Union Capital Limited and Meghna Bank Limited</p>	<p>Our procedure to include:</p> <ol style="list-style-type: none"> 1. Testing the effectiveness of the company's control around the recording of loan, interest, and repayments;

	<ol style="list-style-type: none"> 2. Obtaining supporting documents of loan taken, utilization of loan ,bank statements, and transaction recorded either side of the year and credit notes issued after the year-end to determine whether the amount recorded in the correct period; 3. Test interest rates application, calculation, and repayments for carrying amount and current and non-current distinguish; 4. Considering the adequacy of the company's disclosure regarding the loan; and <p>The result of our testing is satisfactory and we considered the carrying amount of the loan recognized to be acceptable and recorded correctly</p>
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Refer note no. 16 of the Financial Statement

Inventory

<p>The company had inventory of Tk. 1,556,733,285 at June 30,2023 held in the factory, go down and across multiple product lines. Inventories are carried at the lower of cost and net realizable value. As a result, the management applies judgment in determining the appropriate values for slow-moving or obsolete items.</p>	<p>Our procedure to include:</p> <ol style="list-style-type: none"> 1. Evaluating the design and implementation of key inventory controls operating across the company, including stock in the factory and in the go-downs ; 2. Checking the management's inventory count sheet and reconciling the count result to the inventory listing to test the completeness of data; 3. 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;
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Refer note no.6 of the Financial Statement

Other information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the consolidated and separate financial statements and our auditor's 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 consolidated and separate 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 consolidated and separate 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.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.



Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements of in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 other applicable laws and regulations and the Securities and Exchange Rules 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing 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 Group and the Bank or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of 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 consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate 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 Group and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate 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 within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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's 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 and relevant notifications issues by Bangladesh Securities and Exchange Commission, we also report that:

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by The Company so far as it appeared from our examinations of those books;
- The Financial Statements of the Company together with the annexed notes dealt with by the report are in agreement with the books of accounts and returns.

Dated: 31.10.2023
Dhaka

Signed for and on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants



Dr. Jamshed S.A. Choudhury

Signed by:
Dr. Jamshed S A Choudhury FCA
Senior Partner & International Liaison Partner
ICAB Enrolment No. 363

DVC : 2310310363 AS708117

AMAN COTTON FIBROUS LTD.
Statement of Financial Position
As at 30 June, 2023

Particulars	Notes	Amount in Taka	
		June 30, 2023	June 30, 2022
ASSETS:			
Non-Current Assets :		1,791,762,039	1,841,471,723
Property, plant and equipment	3.00	1,791,075,072	1,841,471,723
Capital work in progress	4.00	686,966	-
Current Assets :		3,585,472,694	3,810,096,316
Investment in listed securities	5.00	138,000	150,000
Inventories	6.00	1,556,733,285	1,827,697,536
Accounts and other receivables	7.00	509,380,890	227,524,768
Advances, deposits & pre-payments	8.00	585,644,746	720,755,971
Inter Company Current Account	9.00	70,112,191	274,006,986
Cash & cash equivalents	10.00	863,463,582	759,961,054
Total Assets		5,377,234,732	5,651,568,039
SHAREHOLDERS' EQUITY & LIABILITIES:			
Shareholders' Equity :		3,478,708,461	3,542,811,677
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	1,629,633,659	1,693,726,075
Available for sale reserve	14.00	11,250	22,050
Revaluation surplus	15.00	265,382,238	265,382,238
Non-Current Liabilities :		499,267,129	534,354,131
Long term borrowings- net of current maturity	16.00	380,009,135	416,764,497
Deferred tax liability	17.00	119,257,994	117,589,634
Current Liabilities :		1,399,259,142	1,574,402,231
Short term borrowings	18.00	969,692,160	1,233,797,907
Long term borrowings-current maturity	19.00	152,908,299	108,422,471
Accounts payable	20.00	145,468,109	12,243,874
Liabilities for expenses & others	21.00	45,877,128	35,748,430
WPPF Payable	22.00	-	81,949,104
Unclaimed Dividend Account	23.00	22,299,162	22,072,303
Provision for income tax	24.00	63,014,284	80,168,141
Total Liabilities & Shareholders' Equity		5,377,234,732	5,651,568,039
NAV per share with revaluation	25.00	34.50	35.14
NAV per share without revaluation	25.00	31.87	32.50

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


Company Secretary


Chief Financial Officer


Director

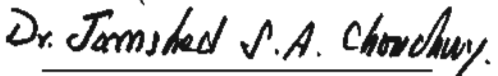

Managing Director


Chairman

Signed as per annexed report on even date. *



Place: Dhaka
Dated: 31.10.2023


Dr. Jamshed S.A. Choudhury

Dr. Jamshed S A Choudhury FCA
Senior Partner
Aziz Halim Khair Choudhury
Chartered Accountants
Enrolment No. 363

AMAN COTTON FIBROUS LTD.
Statement of Profit or Loss and Other Comprehensive Income
 For the year ended June 30, 2023

Particulars	Notes	Amount in Taka	
		2022-2023	2021-2022
Sales	28.00	2,201,134,850	1,665,266,413
Less: Cost of Sales	29.00	(2,025,699,007)	(1,481,927,049)
Gross Profit		175,435,843	183,339,364
Less: Operating Expenses:			
Administrative Expenses	30.00	(35,489,013)	(35,604,409)
Selling and Distribution Expenses	31.00	(16,649,771)	(8,945,927)
Operating Profit		123,297,058	138,789,028
Less: Financial Expenses	32.00	(233,702,457)	(93,077,000)
Profit before Other Income		(110,405,399)	45,712,028
Add: Non Operating Income	33.00	45,523,495	63,877,415
Profit before Contribution to WPPF		(64,881,904)	109,589,443
Contribution to WPPF		-	(5,218,545)
Profit before Tax		(64,881,904)	104,370,898
Provision for Tax:			
Current Tax	34.00	(28,656,378)	(23,555,963)
Deferred Tax	17.00	(1,669,560)	(4,403,277)
Net Profit after Tax		(95,207,841)	76,411,658
Other Comprehensive Income :			
Unrealized gain/(loss) on securities available for sale	5.01	(12,000)	(62,000)
Related tax	17.00	1,200	6,200
Total Comprehensive Income		(95,218,641)	76,355,858
Basic Earnings Per Share	35.01	(0.94)	0.76

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







Signed as per annexed report on even date.



Place: Dhaka
 Dated: 31.10.2023

Dr. Jamshed S.A. Choudhury.

Dr. Jamshed S A Choudhury FCA
 Senior Partner
Aziz Halim Khair Choudhury
 Chartered Accountants
 Enrolment No. 363

AMAN COTTON FIBROUS LTD.
Statement of Changes in Equity
For the Year ended June 30, 2023

Amount in Taka

Particulars	Share Capital	Share Premium	Retained Earnings	Available For Sale Reserve	Revaluation Surplus	Total
Balance as on July 01, 2022	1,008,333,330	575,347,984	1,693,726,075	22,050	265,382,238	3,542,811,677
Prior Year Adjustment			(345)			(345)
Restated balance at July 01, 2022	1,008,333,330	575,347,984	1,693,725,730	22,050	265,382,238	3,542,811,332
Profit for the year	-	-	(95,207,841)	-	-	(95,207,841)
Dividend Payable			(50,833,333)	-	-	(50,833,333)
WPPF Payable Adjustment			81,949,104	-	-	81,949,104
Unrealised gain/(loss)	-	-	-	(10,800)	-	(10,800)
Balance as on June 30, 2023	1,008,333,330	575,347,984	1,629,633,659	11,250	265,382,238	3,478,708,461

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)
Restated balance at July 01, 2021	1,008,333,330	575,347,984	1,648,151,083	77,850	265,382,238	3,497,292,485
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)
Balance as on June 30, 2022	1,008,333,330	575,347,984	1,693,726,075	22,050	265,382,238	3,542,811,677

Company Secretary

Chief Financial Officer

Director

Managing Director

Chairman



Sl. No.	Particulars	Amount in Taka					
10.00	Cash and Cash Equivalents :						
	This is made-up as follows:						
	Cash in hand	1,654,413	1,170,580				
	Cash at Banks	111,865,069	24,002,474				
	FDR	749,944,099	734,788,000				
		863,463,582	759,961,054				
10.01	Details Break-up of cash at Bank is as follows :						
	Name of the Bank	Branches	AC Type	Account No	Currency		
	Agrani Bank limited	Amin Court	CDI	200017011845	BDT	2,461,153	1,725,550
	Al Arafah Islami Bank Ltd	Uttara	AWCD	171020069525	BDT	31,337	11,975,386
	Bank Al- Falah Ltd	Motijheel	CA	57012500056625	BDT	28,564	29,254
	Bank Asia	Uttara		50101000167	BDT	4,155	4,155
	City Bank Ltd	Principal	HVT	2921399871001	BDT	2,456,242	2,456,242
	Commercial Bank of Ceylon	Uttara		1806011188	BDT	123,984	3,091,516
	EXIM Bank Ltd.	Mawna	AWCD	11100005232/0948	BDT	1,834	3,214
	EXIM Bank Ltd.	Rajuk	AWCD	1311100014172	BDT	7,309	8,574
	First Security Islami Bank Ltd	Dilkusha	AWCD	10111100029143	BDT	2,751	3,096
	IBBL	Ramna	AWCA	20501570100217900	BDT	16,084,857	1,096,089
	IBBL	Ramna	MSND	20501570900005114	BDT	529,270	521,052
	IBBL	Palton	AWCA	20502060100143306	BDT	1,888	2,808
	IBBL	Uttara	AWCA	20502070100324409	BDT	21,012	24,702
	IBBL	Mawna	AWCA	20502960100017012	BDT	22,041	48,783
	IBBL	Ramna	MDA	20501572600010008	BDT	7,054,966	-
	IBBL	Ramna	MDA	20501572500010007	BDT	2,795,889	235,743
	Meghna Bank Ltd.	Uttara	CD	111211100000001	BDT	-	193,759
	Meghna Bank Ltd.	Uttara	BLO	110176000000007	BDT	-	79,175
	ONE Bank Ltd.	Motijheel	CD	0200200180003	BDT	170,335	171,520
	Prime Bank Ltd.	Uttara	CA	12511060018178	BDT	1,386,953	1,256,598
	Pubali Bank Ltd	Principal	CA	355590143153	BDT	58,805	59,955
	Shahjalal Islami Bank Ltd.	Dhaka Main	AWCD	40011100015366	BDT	46,377	46,549
	Woori Bank	Uttara	CDA	964001252	BDT	14,683	14,683
	City Bank Ltd.	Principal	FCD	5121399871001	USD	262,416	210,551
	City Bank Ltd.	Principal	FCD	5121399871002	EURO	5,595	5,595
	IBBL	Ramna	FCAD	20501572800000211	USD	78,219,548	646,237
	IBBL	Ramna	FCAD	20501572100010003	USD	73,106	91,688
						111,865,069	24,002,474
						749,944,099	734,788,000
10.02	Fixed Deposit:						
	Al Arafah MTDR A/C: 0171310102322						
	Opening Balance					150,000,000	150,000,000
	Add:						
	Add: Interest received					12,077,984	5,621,441
	Available for collection					162,077,984	155,621,441
	Less: TDS					(2,008,295)	(562,144)
	Less: Excise duty					(50,000)	(40,000)
	Less: Interest Transferred to CD A/C					(3,822,101)	(5,019,297)
	Closing Balance					156,197,589	150,000,000
	Commercial bank of Cylon FDR A/C: 380600010330						
	Opening Balance					200,000,000	200,000,000
	Add:						
	Add: Interest received					6,590,278	6,436,944
	Available for collection					206,590,278	206,436,944
	Less: TDS					(1,644,861)	(643,694)
	Less: Excise duty					-	-
	Less: Transferred to CD A/C					(3,820,556)	(5,793,250)
	Closing Balance					201,124,861	200,000,000
	First security Islami bank FDR A/C: 010124300113217						
	Opening Balance					202,520,000	203,150,000
	Add: Interest received					12,038,941	11,992,432
	Available for collection					214,558,941	215,142,432
	Less: TDS					(2,764,626)	(1,199,243)
	Less: Excise duty					(50,000)	(40,000)
	Less: Transferred to CD A/C					(5,071,752)	(11,383,189)
	Closing Balance					206,672,562	202,520,000



SL No.	Particulars	Amount in Taka	
		June 30, 2023	June 30, 2022
	During the year, the Company carried out a number of transaction with related parties in the normal course of business. The names of these related parties and nature of these transaction have been set out below in accordance with the provisions of BAS 24 : Related party disclosure.		
	Aman Cement Mills Unit 2 Ltd		
	Opening Balance	123,810,985	11,464,430
	Add: Received during the year	-	112,346,555
		123,810,985	123,810,985
	Less: Adjusted during the Year	86,334,809	-
		37,476,176	123,810,985
	Aman Jute Fibrous Ltd		
	Opening Balance	79,615,000	79,615,000
	Add: Received during the year	-	-
		79,615,000	79,615,000
	Less: Adjusted during the Year	-	-
		79,615,000	79,615,000
	Anwara Mannan Textile Mills Ltd		
	Opening Balance	79,615,000	86,762,736
	Add: Received during the year	(96,126,375)	(7,147,736)
		(16,511,375)	-
	Less: Adjusted during the Year	-	-
		(16,511,375)	79,615,000
	Aman Feed Ltd.		
	Opening Balance	(1,500,000)	(1,500,000)
	Add: Received during the year	-	-
		(1,500,000)	(1,500,000)
	Less: Adjusted during the Year	-	-
		(1,500,000)	(1,500,000)
	Aman Cold Storage Ltd		
	Opening Balance	37,045,000	37,045,000
	Add: Received during the year	-	-
		37,045,000	37,045,000
	Less: Adjusted during the Year	-	-
		37,045,000	37,045,000
	Akin Carrier Ltd		
	Opening Balance	(104,785,526)	116,906,667
	Add: Received during the year	-	-
		22,337,328	12,121,141
	Less: Adjusted during the Year	(82,448,198)	(104,785,526)
	Aman Food Ltd.		
	Opening Balance	26,578,411	20,785,161
	Add: Received during the year	4,620,556	5,793,250
		31,198,967	26,578,411
	Less: Adjusted during the Year	-	-
		31,198,967	26,578,411
	Aman Food & Beverage Ltd		
	Opening Balance	-	-
	Add: Received during the year	3,770,570	-
		3,770,570	-
	Less: Adjusted during the Year	-	-
		3,770,570	-
	Aman Tex Ltd.		
	Opening Balance	56,441,352	88,134,654
	Add: Received during the year	-	-
		2,582,301	31,693,302
	Less: Adjusted during the Year	(53,859,051)	(56,441,352)
	Islam Brothers & Co.		
	Opening Balance	29,960,970	-
	Add: Received during the year	42,430,966	29,960,970
		72,391,936	29,960,970
	Less: Adjusted during the Year	-	-
		72,391,936	29,960,970



SL No.	Particulars	Amount in Taka	
		June 30,2023	June 30,2022
8.00	Advances, Deposits & Pre-Payments :		
	This is made-up as follows:		
	a) Advance-		
	Advance against Income tax (Note: 8.01)	53,507,525	49,980,458
	Advance against work		
	Advance against Purchases	253,345,253	312,697,696
	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	120,492,182	203,194,707
	Advance to Employee	430,458	840,211
	Advance against Loan Installment	2,288,130	2,288,130
	Advance against C&F agency & Others	364,991	910,070
	Advance to ICB Capital Management Ltd		
	Advance to Lankabangla Investment Ltd		
		562,993,160	702,475,891
	b) Security Deposits-		
	Mymensingh PBS-2 for Electricity Connection	3,246,250	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
		20,780,080	18,280,080
	c) Pre-payments		
	Insurance	1,871,506	-
		1,871,506	-
		585,644,746	720,755,971
8.01	Advance income tax:		
	Opening balance	49,980,458	34,863,669
	TDS on export proceeds realisation & interest	19,551,679	10,780,480
	TDS on FDR Interest Income	8,905,423	3,484,401
	TDS on Cars	379,500	401,000
	TDS on Import	499,100	450,909
	TDS on Dividend Income	1,600	-
	Adjustment during the year	(25,810,235)	-
	Closing balance	53,507,525	49,980,458
8.01.A	Disclosure as per Schedule-XI, Part -I, of The Companies Act, 1994		
	Maturity less than 6 months	562,993,160	702,475,891
	Maturity more than 6 months	22,651,586	18,280,080
		585,644,746	720,755,971
	Advance, deposits & prepayments considered good & secured	585,644,746	720,755,971
	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	-	-
		585,644,746	720,755,971
8.01.B	Advance against Land Purchase:		
	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		
8.00	Inter Company Current Account		
	Temporary loan has been provided to the following concern of Aman Group at interest of 9% for their Operational purpose. This amount will be adjusted within the shortest time.		
	Aman Cement Mills Unit 2 Ltd	37,476,176	123,810,985
	Aman Jute Fibrous Ltd	79,615,000	79,615,000
	Aurwarra Mannan Textile Mills Ltd	(16,511,375)	86,762,736
	Aman Feed Ltd	(1,500,000)	(1,500,000)
	Aman Cold Storage Ltd	37,045,000	37,045,000
	Akin Carrier Ltd	(82,449,198)	(104,785,527)
	Aman Food Ltd.	31,198,967	26,578,411
	Aman Food & Beverage Ltd	3,770,507	-
	Aman Tex Ltd.	53,859,051	56,441,352
	Islam Brothers & Co.	(72,391,936)	(29,960,970)
		70,112,191	274,006,986

SL No.	Particulars	Amount in Taka	
		June 30,2023	June 30,2022
6.02 Working-in-process			
Value inTaka-			
Carded		15,033,503	25,273,473
Combed		25,170,829	5,832,931
		<u>40,204,332</u>	<u>31,106,404</u>
Quantity in MT-			
Carded		42	83
Combed		65	18
		<u>107</u>	<u>100</u>
6.03 Raw Materials :			
Value inTaka-			
Raw Cotton		661,077,753	868,581,802
		<u>661,077,753</u>	<u>868,581,802</u>
Quantity in MT-			
Raw Cotton		2,836	4,501
		<u>2,836</u>	<u>4,501</u>
6.04 Packing Materials :			
Value inTaka-			
CONE		53,763	56,571
Poly Bag		53,259	612,696
WPP Bag		211,739	389,566
Sticker		45,075	504,534
		<u>363,836</u>	<u>1,563,367</u>
Quantity in Pcs & Kgs-			
CONE (pcs.)		14,950	18,353
Poly Bag(kg.)		299	3,442
WPP Bag (Kg.)		7,270	17,185
Sticker (pcs.)		250,544	2,804,406
6.05 Other Materials			
Value inTaka-			
Spare Parts		52,403,773	53,015,754
		<u>52,403,773</u>	<u>53,015,754</u>
7.00 Accounts and Other Receivables:			
Accounts Receivables (Notes-7.01)		305,460,571	55,840,950
Other Receivables (Notes-7.02)		203,920,319	171,683,818
		<u>509,380,890</u>	<u>227,524,768</u>
7.01 Accounts Receivable :			
Opening Balance		55,840,950	529,966,664
Add: Sales during the year		2,201,134,850	1,665,266,413
Available for collection		<u>2,256,975,800</u>	<u>2,195,233,078</u>
Less: Realized/adjustment during the year		(1,952,676,590)	(2,143,911,857)
		<u>304,299,209</u>	<u>51,321,221</u>
Add: Translated Foreign Exchange Gain/(Loss) (Note-31.02)		1,161,362	4,519,729
		<u>305,460,571</u>	<u>55,840,950</u>
There is no related party transaction except transaction with Aman Tex Ltd. Details of Related party transactions have been shown in note - 35.			
7.02 Other Receivables :			
Opening Balance		171,683,818	142,849,674
Add: During the year		32,236,501	28,834,144
Interest Receivable from Sister Concern		<u>203,920,319</u>	<u>171,683,818</u>
7.03 Disclosure as per Schedule-XI, Part -I, of The Companies Act, 1994			
Maturity less than 6 months		305,460,571	55,840,950
Maturity more than 6 months		203,920,319	171,683,818
		<u>509,380,890</u>	<u>227,524,768</u>
Debts considered Good & Secured		305,460,571	55,840,950
Debts considered Good without security		-	-
Debts considered doubtful & bad		-	-
Debts due by directors or other officers & staffs		203,920,319	171,683,818
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 30,2023	June 30,2022
3.00	Property, Plant and Equipment:		
	Land & Land Development	478,046,073	478,046,073
	Building & Civil Construction	1,196,279,496	1,226,953,329
	Plant & Machinery	108,667,292	127,843,873
	Electrical Installation	3,677,572	4,086,191
	Electrical Equipment	1,137,116	1,224,962
	Gas Line Installation	465,696	517,440
	Fire Equipment	96,359	113,363
	Vehicle	1,113,535	1,391,919
	Office Equipment	172,775	191,972
	Computer & IT Equipment	691,518	334,628
	Furniture & Fixture	727,640	767,973
		<u>1,791,075,072</u>	<u>1,841,471,723</u>

3.01 Movement of Fixed Assets

Fixed Assets at cost :

Opening Balance	3,314,127,000	3,314,021,400
Add. Addition during the year	608,786	105,600
Closing Balance	<u>3,314,735,786</u>	<u>3,314,127,000</u>
Less: Accumulated Depreciation	<u>(1,523,660,714)</u>	<u>(1,472,655,277)</u>
Written Down Value (WDV)	<u>1,791,075,072</u>	<u>1,841,471,723</u>

Details please see Annexure-'A'

4.00 Movement in Capital Work in Progress

A new Sub-Station is being made in Factory at Sreepur, Dist-Gazipur, to increase electrical capacity. This is made up as under :

Opening balance	-	-
CWIP - Sub-Station	686,966	-
Total	<u>686,966</u>	-
Transferred to fixed assets	-	-
Closing balance	<u>686,966</u>	-

5.00 Investment in Listed Securities :

This represents investment in listed shares

Market Value of Securities	138,000	150,000
	<u>138,000</u>	<u>150,000</u>

Detail descriptions of the securities are as under.

Name of the Securities	Quantity	Cost Value (Tk)	Market Value (Tk)	Unrealised Gain/(Loss)
CAPMIBLMP	10,000	125,500	138,000	24,500
	<u>10,000</u>	<u>125,500</u>	<u>138,000</u>	<u>24,500</u>

*Details of Margin loan against purchase of listed companies share have been shown in note no - 14.

5.01 Unrealized Gain / (Loss) during the year:

Unrealized Gain / (Loss) as per Current Year Portfolio Statement	12,500	24,500
Unrealized Gain / (Loss) as per Last Year Portfolio Statement	24,500	86,500
Unrealized Gain / (Loss) during the year	<u>(12,000)</u>	<u>(62,000)</u>

6.00 Inventories :

Finished Goods	6.01	802,683,591	873,430,210
Working-in-process	6.02	40,204,332	31,106,404
Raw Materials	6.03	661,077,753	868,581,802
Packing Materials	6.04	363,836	1,563,367
Other Materials	6.05	52,403,773	53,015,754
		<u>1,556,733,285</u>	<u>1,827,697,536</u>

6.01 Finished Goods :

Value in Taka-

Carded	260,062,970	521,791,799
Combed	542,620,621	351,638,411
	<u>802,683,591</u>	<u>873,430,210</u>

Quantity in MT-

Carded	721	1,711
Combed	1,405	1,056
	<u>2,126</u>	<u>2,767</u>

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-35 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 BFRS 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, 2023
- b) Statement of Profit or Loss and Other Comprehensive Income for the year ended June 30, 2023
- c) Statement of Changes in Equity for the year ended June 30, 2023
- d) Statement of Cash Flows for the year ended June 30, 2023
- 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"

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, 2023 on the accounting profit made by the Company making some adjustment with the profit as per Income Tax Act-2023 & 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, 2023 has been recognized in the statement of comprehensive income as per IAS-12 "Income Taxes".

2.15 Employee Benefits:

The Company will participate in the central fund after created by Government following section 232(3) of the Labor Act, 2006 and Rules 212-226 of the Labor Rules-2015 as the company is a 100% export oriented yarn manufacturer 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.

AMAN COTTON FIBROUS LTD.
Notes to the Financial Statements
For the Year ended 30 June 2023

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 Convention

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 28, 2023.

2.04 Reporting Period :

The Financial Statements of the Company cover one Financial year from 01 July, 2022 to 30 June, 2023.

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 revalued 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.

AMAN COTTON FIBROUS LTD.

Statement of Cash Flows

For the Year ended June 30, 2023

Particulars	Note	Amount in Taka	
		2022-2023	2021-2022
Cash Flows from Operating Activities :			
Cash Received from Customer & Others		1,956,601,845	2,169,905,801
Cash Paid to Suppliers, Employees & Others		(1,473,876,878)	(1,772,542,851)
Cash Generated from Operations		482,724,967	397,362,950
Tax paid		(49,337,302)	(65,116,789)
Net Cash Generated from Operating Activities		433,387,665	332,246,161
Cash Flows from Investing Activities:			
Acquisition of Property, Plant & Equipment		(608,786)	(105,600)
Capital Work In Progress		(686,966)	-
Interest on FDR		41,540,507	
Inter company Current Account		203,894,795	5,630,631
Dividend Income		8,000	10,800
Net Cash Used in Investing Activities		244,147,549	5,535,831
Cash Flows from Financing Activities:			
Increase/(Decrease) in Long Term Borrowing		7,730,466	63,926,070
Increase/(Decrease) in Short Term Borrowing		(264,105,748)	(260,705,162)
Increase/(Decrease) in Dividend Payable		(50,606,474)	(20,987,201)
Interest Expenses		(265,939,303)	(121,911,144)
Net Cash flow From/(Used) in Financing Activities		(572,921,059)	(339,677,437)
Net Increase/(Decrease) in cash and cash equivalents		104,614,156	(1,895,445)
Cash & Cash Equivalents at the beginning including For. Ex. gain/(loss)		759,961,054	761,857,431
Cash & Cash Equivalents at the ending of the year		864,575,210	759,961,986
Add: Unrealized foreign exchange gain/(loss) in cash & cash equivalents		(1,111,629)	(931)
Cash and Cash Equivalents at Closing including For. Ex. gain/(loss)		863,463,582	759,961,054
Net operating cash flow per share (NOCFPS)	26.00	4.30	3.30







Company Secretary Chief Financial Officer Director Managing Director Chairman



Sl. No.	Particulars	Amount in Taka	
		June 30, 2023	June 30, 2022
	First security Islami bank FDR A/C: 010124300113218		
	Opening Balance	111,386,000	111,732,500
	Add: Interest received	6,620,705	6,595,838
	Available for collection	118,006,705	118,328,338
	Less: TDS	(1,520,331)	(659,584)
	Less: Excise duty	(50,000)	(40,000)
	Less: Transferred to CD A/C	(2,789,464)	(6,242,754)
	Closing Balance	113,646,911	111,386,000

	First security Islami bank FDR A/C: 010124300113233		
	Opening Balance	70,882,000	71,102,500
	Add: Interest received	4,212,600	4,197,351
	Available for collection	75,094,600	75,299,851
	Less: TDS	(967,310)	(419,735)
	Less: Excise duty	(50,000)	(40,000)
	Less: Transferred to CD A/C	(1,775,113)	(3,958,116)
	Closing Balance	72,302,176	70,882,000

11.00 Share Capital - Paid up :

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

1,008,333,330 1,008,333,330**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, 2023	30 June, 2023		June 30, 2023	June 30, 2022
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	15,600,000	22,800,000	15.47%	156,000,000	228,000,000
Amaa Seed Storage Ltd.	3,200,000	3,200,000	3.17%	32,000,000	32,000,000
General Shareholders	35,233,333	28,033,333	34.94%	352,333,330	280,333,330
	100,833,333	100,833,333	100%	1,008,333,330	1,008,333,330

11.02 Classification of shares by holding :

Slabs by Number of Shares	Number of Shareholders		No. of Shares	
	30 June, 2023	30 June, 2023	30 June, 2023	Holding %
Less than 500	3880	748,115	0.74%	
From 501 to 5,000	1592	2,230,950	2.21%	
From 5,001 to 10,000	450	4,605,773	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	28	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%	
	6335	100,833,333	100%	

12.00 Share premium :

Eligible investors:

375,000,000 375,000,000

General Public

216,666,658 216,666,658

IPO Expenses

(16,318,674) (16,318,674)

575,347,984 575,347,984**13.00 Retained Earnings :**

Opening Balance

1,693,726,075 1,651,987,377

Less: Prior Year Adjustment

(345) (3,836,293)

Add: Net profit after Tax during the year

(95,207,841) 76,411,658

Less: Dividend Payable

(50,833,333) (30,836,666)

Add: WPPF Payable adjustment

81,949,104 -

1,629,633,659 1,693,726,075

We have obtained a legal opinion from the Lawyer's and it appears that WPPF is not applicable for Aman Cotton Fibrous Limited as 100% export orientated industry as per section 232(3) of the Labor Act, 2006 and Rules 212-226 of the Labor Rules-2015. The Company will participate in the central fund after creation by Government in compliance with above section and rules. According to the law along with lawyer's opinion, the balance of WPPF payable has been transferred to accumulated retained earnings.



SL. No.	Particulars	Amount in Taka	
		June 30, 2023	June 30, 2022
14.00	Available for sale reserve :		
	Opening balance	24,500	86,500
	Add: Addition during the year	(12,000)	(62,000)
		<u>12,500</u>	<u>24,500</u>
	Adjustment for deferred tax on fair value of share	(1,250)	(2,450)
		<u>11,250</u>	<u>22,050</u>
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	279,312,378	279,312,378
	Adjustment for deferred tax on revalued assets	(13,930,140)	(13,930,140)
		<u>265,382,238</u>	<u>265,382,238</u>
	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		
16.00	Long Term Borrowings - Net of Current Maturity :		
	This represents amount payable to Union Capital Limited and Meghna Bank Limited.		
16.01	Union Capital Limited		
	This is made up as follows:		
	Opening Balance	69,246,042	71,207,506
	Add: Addition made during the year		
	Add: Interest Charged during the year	7,319,260	10,638,536
		<u>76,565,302</u>	<u>81,846,042</u>
	Less: Payment made during the year	(18,648,058)	(12,600,000)
	Closing Balance at 30 June 2023	57,917,244	69,246,042
	Less: Current maturity transferred to current Liability	(49,157,919)	(38,836,180)
	Balance after current maturity	<u>8,759,325</u>	<u>30,409,862</u>
16.02	Meghna Bank Limited		
	This is made up as follows:		
	Opening Balance	455,940,926	390,053,392
	Add: Addition During the Year	56,522,798	108,914,215
	Add: Loan deal structuring Fees		
	Add: Interest Charged during the year	27,759,389	42,123,319
		<u>540,223,114</u>	<u>541,090,926</u>
	Less: Payment made during the year	(65,222,924)	(85,150,000)
	Closing Balance at 30 June 2023	475,000,190	455,940,926
	Less: Current maturity transferred to current Liability	(103,750,380)	(69,586,291)
	Balance after current maturity	<u>371,249,810</u>	<u>386,354,635</u>
	Total Balance after Current Maturity at June 30	<u>380,009,135</u>	<u>416,764,497</u>

Name of Bank	Nature	Limit	Tenure	Interest rate (%)	Security
Union Capital Ltd, 73 Sonargaon Road, Dhaka	Term Finance	100,000,000	36 Months	12%	175 Decimal Land
Meghna Bank Ltd	Short term to Term loan through 1st time reschedulement		84 Months	9%	368 Decimal Land



Sl. No.	Particulars	Amount in Taka			
		June 30, 2023	June 30, 2022		
17.00	Deferred Tax :				
	As at 30 June 2023	Carrying amount	Tax base	Taxable/ deductible temporary difference	
				June 30, 2023	
				June 30, 2022	
	Property, plant & equipments except land at cost	1,313,028,999	610,917,945	702,111,054	685,021,891
	Accounts receivables	305,460,571	304,299,209	1,161,362	4,519,729
	Cash & cash Equivalents	78,560,665	79,672,293	(1,111,629)	(931)
	Investment in listed securities	138,000	125,500	12,500	24,500
	Revaluation surplus-PPE-land	464,338,000	185,025,622	279,312,378	279,312,378
	Total taxable temporary difference	2,161,526,235	1,180,040,570	981,485,665	968,877,567
	Tax on business income			15%	15%
	Regular tax			20%	20%
	Tax on capital gain of share			10%	10%
	Tax on capital gain on land			3%	3%
	Closing deferred tax liabilities/(assets)-at cost			105,326,604	103,657,044
	Closing deferred tax liabilities/(assets)-at fair value of securities			1,250	2,450
	Closing deferred tax liabilities/(assets)-at revaluation			13,930,140	13,930,140
	Total closing deferred tax liabilities/(assets)			119,257,994	117,589,634
	Opening deferred tax liabilities/(assets)-at cost			103,657,044	99,253,767
	Opening deferred tax liabilities/(assets)-at fair value of securities			2,450	8,650
	Opening deferred tax liabilities/(assets)-at revaluation			13,930,140	13,930,140
	Total opening deferred tax liabilities/(assets)			117,589,634	113,192,557
	Deferred tax expense/(income)-at cost			1,669,560	4,403,277
	Deferred tax expense/(income)-at fair value			(1,200)	(6,200)
	Deferred tax expense/(income)-at revaluation			-	-
	Total deferred tax expense/(income)			1,668,360	4,397,077

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	801,764,520	1,031,033,613
Meghna Bank Ltd	144,172,853	144,145,142
Standard Bank Ltd	23,788,942	22,045,858
Agrami Bank Ltd	-	36,601,500
Margin loan for purchase of listed	(34,156)	(28,206)
Total Balance	969,692,160	1,233,797,907

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/MD B/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)

152,908,299	108,422,471
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20.00 Accounts Payable :

Opening Balance	12,243,874	32,936,906
Add: Purchased & advanced during the year	1,481,107,134	1,442,713,763
Available for payment	1,493,351,008	1,475,650,670
Less: Payment & Adjustment made during the year	(1,347,882,899)	(1,463,406,796)
Balance as on June 30	145,468,109	12,243,874

There is no related party transaction except Aman Packaging Ltd and Aman Packaging & Accessories Ltd. for Packing Material Purchase. Details have been shown in note no - 37.

SL. No.	Particulars	Amount in Taka	
		June 30,2023	June 30,2022
21.00	Liabilities for Expenses & Others :		
	Gas Bill	29,603,882	17,706,544
	Provision for Salary, Allowance & Festival Bonus	11,683,590	14,598,054
	TDS & VAT Payable	1,819,409	959,365
	Audit & Professional fees Payable	270,250	207,000
	Electricity	7,978	7,978
	Office Rent	975,000	75,000
	Board Meeting Fee Payable	302,750	302,750
	IPO Fund (Refundable)	1,258,443	1,258,443
	Excess Mobile Bill	2,060	2,427
	Transport expense	3,130,010	3,402,476
	Liabilities for C & F costs	(1,724,875)	(1,939,829)
	Media	-	118,992
	Others	(3,993,410)	(3,896,655)
	Interest expense payable (as per BRPD circular-17, dt 10.06 20)	2,486,740	2,486,740
	Insurance & others	55,300	459,144
		<u>45,877,128</u>	<u>35,748,430</u>
22.00	WPPF Payable		
	Opening Balance	81,949,104	76,730,559
	Add: Addition During the year	-	5,218,545
	Less: Paid During the year	-	-
	Adjustment with Accumulated retained earnings	(81,949,104)	-
		<u>-</u>	<u>81,949,104</u>
<p>We have obtained a legal opinion from the Lawyer's and it appears that WPPF is not applicable for Aman Cotton Fibrous Limited as 100% export oriented industry as per section 232(3) of the Labor Act, 2006 and Rules 212-226 of the Labor Rules-2015 . The Company will participate in the central fund after creation by Government in compliance with above sention and rules. According to the law along with lawyer's opinion, the balance of WPPF payable has been transferred to accumulated retained earnings.</p>			
23.00	Unclaimed Dividend Account		
	Opening Balance	22,072,303	43,059,504
	Add: Cash dividend declared during the period	50,833,333	30,836,666
	Less: TDS on Dividend	(7,050,113)	(3,694,335)
	Less: Paid during the period	(43,556,361)	(48,129,533)
		<u>22,299,162</u>	<u>22,072,303</u>
24.00	Provision for tax :		
	Opening Balance	80,168,141	106,612,178
	Add -Provision for the year	28,656,378	23,555,963
	Total Liability	<u>108,824,519</u>	<u>130,168,141</u>
	Less: Adjustment during the year	(45,810,235)	(50,000,000)
	Total Tax Liability	<u>63,014,284</u>	<u>80,168,141</u>
25.00	Net Asset Value (NAV) :		
	NAV per share with revaluation :		
	Shareholders' Equity including revaluation surplus	3,478,708,461	3,542,811,677
	Number of ordinary shares outstanding	100,833,333	100,833,333
	Net Asset Value (NAV) per Share	<u>34.50</u>	<u>35.14</u>
	NAV per share without revaluation :		
	Shareholders' Equity excluding revaluation surplus	3,213,326,223	3,277,429,439
	Number of ordinary shares outstanding	100,833,333	100,833,333
	Net Asset Value (NAV) per Share	<u>31.87</u>	<u>32.50</u>
	Par Value of Share	<u>10.00</u>	<u>10.00</u>
26.00	Net Operating Cash Flow Per Share (NOCFPS):		
	Net Cash Generated from Operating Activities	433,387,665	332,246,161
	Number of ordinary shares outstanding	100,833,333	100,833,333
	Net Operating Cash Flow Per Share (NOCFPS)	<u>4.30</u>	<u>3.30</u>

SL. No.	Particulars	Amount in Taka	
		June 30, 2023	June 30, 2022

27.00 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	(95,207,841)	76,411,658
Accounts & other receivable	(248,458,260)	445,291,571
Depreciation	51,005,437	55,226,949
Inventories	270,964,251	(448,434,469)
Advance deposit prepayments	138,638,292	167,058,114
Accounts payable	133,224,235	(20,693,033)
Liabilities for exp and others	10,128,698	78,927,889
WPPF Payable	-	(76,730,560)
Deferred tax	1,669,560	4,403,277
Provision for Tax	28,656,378	23,555,963
Finance cost	233,702,457	93,077,000
Interest on FDR	(41,540,507)	
Translation Gain/ (Loss) on Accounts Receivable	(1,161,362)	(4,519,729)
Gain/(Loss) on import payment		(1,418,493)
Translation gain on cash	1,111,629	(931)
Dividend income	(8,000)	(10,800)
Income Tax Paid	(49,337,302)	(65,116,789)
WPPF	-	5,218,545
	<u>433,387,665</u>	<u>332,246,161</u>



SL. No.	Particulars	Amount in Taka	
		2022-2023	2021-2022
28.00	Sales :		
	Carded-Yarn	1,782,919,228	1,187,021,134
	Combed -Yarn	418,215,621	478,245,279
		<u>2,201,134,850</u>	<u>1,665,266,413</u>
	Quanty in MT-		
	Carded-Yarn	4,833	3,740
	Combed -Yarn	1,128	1,330
		<u>5,961</u>	<u>5,070</u>
29.00	Cost of Sales :		
	Raw materials consumption [Note-29.01]	1,623,436,587	1,691,303,789
	Packing materials consumption [Note- 29.03]	14,582,333	15,101,350
	Factory Overhead [Note-29.05]	328,507,530	308,122,271
	Prime Cost	<u>1,966,526,451</u>	<u>2,014,527,410</u>
	Opening WIP [Note-6.02]	31,106,404	46,264,051
	Closing WIP [Note-6.02]	(40,204,332)	(31,106,404)
	Cost of proudetion	<u>1,957,428,523</u>	<u>2,029,685,056</u>
	Opening finished goods [Note-6.01]	873,430,210	327,612,469
	Closing Finished goods [Note 6.01]	(802,683,591)	(873,430,210)
	Free Sample Distribution	(2,476,135)	(1,940,266)
	Cost of Sales	<u>2,025,699,007</u>	<u>1,481,927,049</u>
29.01	Raw Materials Consumption :		
	Opening Balance [Note-6.03]	868,581,802	956,376,431
	Purchase during the year [Note-29.02]	1,415,932,538	1,603,509,160
	Available for use	<u>2,284,514,340</u>	<u>2,559,885,591</u>
	Closing Balance [Note-6.03]	(661,077,753)	(868,581,802)
		<u>1,623,436,587</u>	<u>1,691,303,789</u>
29.02	Raw Materials Purchase :		
	Value in [Taka]		
	Raw Cotton	1,415,932,538	1,603,509,160
		<u>1,415,932,538</u>	<u>1,603,509,160</u>
	Quantity in [MT]		
	Raw Cotton	5,298	7,186
		<u>5,298</u>	<u>7,186</u>
29.03	Packing Materials Consumption :		
	Opening Balance [Note-6.04]	1,563,367	4,205,340
	Purchase during the year [29.04]	13,382,802	12,459,377
	Available for use	<u>14,946,169</u>	<u>16,664,716</u>
	Closing Balance [Note-6.04]	(363,836)	(1,563,367)
		<u>14,582,333</u>	<u>15,101,350</u>
29.04	Packing Materials Purchase :		
	Value inTaka-		
	CONE	9,181,469	7,946,006
	Poly Bag	818,100	1,272,700
	WPP Bag	2,921,333	2,382,000
	Sticker	-	589,538
	Others	461,900	269,133
		<u>13,382,802</u>	<u>12,459,377</u>
	Quantity in Pcs & Kgs-		
	CONE (pcs.)	2,550,459	2,497,793
	Poly Bag(kg.)	4,596	7,150
	WPP Bag (Kg.)	96,496	110,500
	Sticker (pcs.)	-	1,157,275

SL No.	Particulars	Amount in Taka	
		2022-2023	2021-2022
29.05	Factory Overhead :		
	Wages & allowances	58,388,553	61,883,626
	Salary and allowances	17,225,615	15,395,909
	Repair & Maintenance	1,535,114	691,522
	Spare Parts	52,403,773	53,015,754
	Fuel & Lubricants	8,044,417	9,624,675
	Chemical used	2,191,984	1,916,091
	Electricity	108,872	96,126
	Gas Bill	135,372,192	110,633,711
	Insurance & Others	1,500,444	59,820
	Printing & Stationary	319,261	428,973
	Conveyance Bill - Factory	635,295	182,000
	Entertainment- Factory	641,616	312,716
	Gardening/Farming Expenses	188,056	248,008
	Medical & Welfare	2,275	12,668
	Food allowance- Factory	397,734	619,639
	Miscellaneous Expenses	83,990	95,769
	Carriage Inwards	953,174	346,617
	Cleaning & Sanitation Expenses (FO)	60,000	93,045
	Depreciation	48,455,165	52,465,602
		328,507,530	308,122,271
30.00	Administrative Expenses :		
	Salary and Allowances	16,399,110	9,456,823
	Directors Remuneration	-	2,400,000
	Board meeting fees	55,000	125,000
	Office Rent	981,000	981,000
	Certificate Expenses	855,509	1,056,712
	Festival Bonus - HO	1,452,350	746,500
	Internet Bill	24,000	24,000
	Fax and Mobile Exp	62,124	56,324
	Postage and Courier	52,858	132,244
	Entertainment & Ifter Bill	131,187	143,031
	Local Conveyance	146,722	167,875
	Stationery	300,237	200,418
	Office Supplies	6,750	32,031
	Fuel, Oil and Lubricants	1,569,521	1,237,195
	Fees, Forms and Renewals	2,031,493	3,083,937
	Misc. Expenses	7,601	288,650
	Tours & Travels	591,130	999,623
	Donation & Gift	28,600	194,800
	Audit Fees	270,250	172,500
	Professional fees	2,865,413	2,483,350
	Service Charge	26,300	49,150
	Excise duty	578,986	328,650
	Training & Development	6,900	-
	Repair & Maintenance	740,277	940,810
	Depreciation	2,550,272	2,761,347
	Business Promotion Expenses	3,283,473	6,915,439
	AGM Expenses	231,000	231,000
	Legal Expenses	200,000	396,000
	Interest Expenses on DPS	40,950	-
		35,489,013	35,604,409



Sl. No.	Particulars	Amount in Taka	
		2022-2023	2021-2022
32.00	Selling and Distribution Expenses :		
	Carriage Outward	36,958	36,972
	Advertisement	544,023	924,805
	Sample Expenses	2,476,135	1,940,266
	Commercial Expenses	-	13,825
	Delivery Expenses	193,004	121,875
	L/C Advising Charges	252,075	214,830
	BTMA certificate	310,085	267,710
	CU certificate (TC)	7,172,861	381,644
	L/C Realisation Charges	5,173,042	4,529,978
	Sales Commission	491,588	514,021
		16,649,771	8,945,927
32.00	Financial Expenses :		
	Financial expenses on bank & others (note-32.01)	265,938,958	121,911,144
	Interest charged on Loan to sister concern	(27,309,001)	(25,256,644)
	Interest income on FDR lien credit facilities to sister concern	(4,927,500)	(3,577,500)
		233,702,457	93,077,000
32.00	Financial expenses on bank & others		
	Interest on Term Loan	34,978,649	52,761,855
	Interest on Short Term Loan	55,332,464	44,724,528
	Bank Charges	1,822,635	1,218,892
	FC Fluctuation Charges	173,805,210	23,205,869
		265,938,958	121,911,144
33.00	Non Operating Income :		
	This is arrived at as follows:		
	Interest on FDR	41,540,507	34,844,007
	Translation Gain/ (Loss) on Cash & Cash Equivalents (notes-33.02)	(1,111,629)	(931)
	Misc. Income	4,627,299	6,873,896
	Gain/(Loss) on import payment	(1,905,950)	(1,418,493)
	Dividend Income	8,000	10,800
	Transaction Gain/ (Loss) (notes-33.01)	1,203,906	19,048,408
	Translation Gain/ (Loss) on Accounts Receivable (notes-33.02)	1,161,362	4,519,729
		45,523,495	63,877,415
33.00	Transaction Foreign Exchange Gain/(Loss) upon realization :		

Particulars	Actual realized/ setteled Amount	Realized/setteled as per Book	Total (2022-2023)	Total (2021-2022)
Accounts Receivables	1,953,880,497	1,952,676,590	1,203,906	
Accounts Receivables	2,162,960,265	2,143,911,857		19,048,408

33.02 Translation Foreign Exchange Gain/ (Loss)

Particulars	Monetary Assets in USD as per Bank Statement	BDT as on June 30, 2023 @ 106	BDT as per Books of Accounts	Gain/(Loss) in Taka (2022- 2023)	Gain/(Loss) in Taka (2021-2022)
Accounts Receivables	\$ 2,881,703.50	305,460,571	304,299,209	1,161,362	4,519,729
Cash & Cash Equivalents	\$ 741,085.56	78,555,069	79,666,698	(1,111,629)	(931)
Cash & Cash Equivalents	€ 55.47	5,595	5,595	-	-
				49,733	4,518,798



Sl. No.	Particulars	Amount in Taka	
		2022-2023	2021-2022
34.00	Current Tax :		
	Net Profit Before Tax	(64,881,904)	104,370,898
	Accounting Depreciation	51,005,437	55,226,949
	Unrealized Foreign Exchange Gain/(Loss)	(49,733)	(4,518,798)
	Other Income	(47,379,712)	(60,777,110)
	Tax Depreciation	(68,094,600)	(85,921,106)
	Taxable Business Income	(129,400,512)	8,380,833
	A) Regular Tax :		
	Tax on taxable business income	-	1,257,125
	Tax on other income except Dividend	45,515,495	12,773,323
	Tax on dividend income	8,000	2,160
		9,104,699	14,032,608
	ii) Minimum tax u/s- 163(2) / old u/s-(82C (2):		
	AIT on export	123	19,551,679
	TDS on FDR Interest Income	102	8,905,423
	TDS on Dividend Income	117	1,600
		28,458,702	14,264,881
	iii) Alternative Minimum tax on gross receipts u/s-163(5) Old u/s-82C(4)		
	Gross receipts		
		Rate	Weight
	Sales	2,201,134,850	0.6%
	Non Operating Income	45,523,495	0.6%
			0.45%
			0.60%
			9,905,107
			273,141
			10,178,248
			7,493,699
			383,264
			7,876,963
	B) Minimum tax of Business income u/s-163(6), old u/s- 82C (Higher of a or b)		
			28,458,702
			14,264,881
	Tax on business income		19,551,679
	Tax on other income		9,104,699
			28,656,378
			23,555,963
	Current tax (Higher of A or B)		28,656,378
			23,555,963
35.00	Earnings Per Share :		
		(0.94)	0.76
35.01	Basic Earnings per share :		
	Net Profit after tax on core Business	(95,207,841)	76,411,658
	Weighted Average No. of Shares	100,833,333	100,833,333
	Basic Earnings Per Share	(0.94)	0.76
35.02	Diluted Earnings per share :		
	Profit after tax	(95,207,841)	76,411,658
	Total existing number of shares	100,833,333	100,833,333
	Diluted Earnings per share	(0.94)	0.76

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
Balance as on 30.06.2022 (a)	3,034,709,022	105,600	-	3,034,814,622		1,417,428,328	55,226,949	-	1,472,655,277	1,562,159,345

(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
Balance as on 30.06.2022 (b)	279,312,378	-	-	279,312,378		-	-	-	-	279,312,378
C. Total (a+b)	3,314,021,400	105,600	-	3,314,127,000		1,417,428,328	55,226,949	-	1,472,655,277	1,841,471,723

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



ASSET ITEMS	C O S T			D E P R E C I A T I O N				Written down value as on 30.06.2023		
	Balance as at 01.07.2022	Additions	Disposals/adjustments/transfer	Balance as at 30.06.2023	Rate	Balance as at 01.07.2022	Charged During the Year		Disposals/adjustments	Balance as at 30.06.2023
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%	205,262,381	30,673,833	-	235,936,214	1,196,279,496
Plant & Machinery	1,353,036,524	-	-	1,353,036,524	15%	1,225,192,651	19,176,581	-	1,244,369,232	108,667,292
Electrical Installation	13,388,299	-	-	13,388,299	10%	9,302,108	408,619	-	9,710,727	3,677,572
Electrical Equipment	5,148,326	38,500	-	5,186,826	10%	3,923,364	126,346	-	4,049,710	1,137,116
Gas Line Installation	2,805,322	-	-	2,805,322	10%	2,287,882	51,744	-	2,339,626	465,696
Fire Equipment	2,286,100	-	-	2,286,100	15%	2,172,737	17,004	-	2,189,741	96,359
Vehicle	19,794,494	-	-	19,794,494	20%	18,402,575	278,384	-	18,680,959	1,113,535
Office Equipment	1,088,717	-	-	1,088,717	10%	896,745	19,197	-	915,942	172,775
Computer & IT Equipment	2,066,960	529,770	-	2,596,730	20%	1,732,332	172,880	-	1,905,212	691,518
Furniture & Fixture	4,250,475	40,516	-	4,290,991	10%	3,482,502	80,849	-	3,563,351	727,640
Balance as on 30.06.2023 (a)	3,034,814,622	608,786	-	3,035,423,408		1,472,655,277	51,005,437	-	1,523,660,714	1,511,762,694

(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 30.06.2023		
	Balance as at 01.07.2022	Additions	Disposals/adjustments/transfer	Balance as at 30.06.2023	Rate	Balance as at 01.07.2022	Charged During the Year		Disposals/adjustments	Balance as at 30.06.2023
Land & Land Development	279,312,378	-	-	279,312,378	-	-	-	-	-	279,312,378
Balance as on 30.06.2023 (b)	279,312,378	-	-	279,312,378		-	-	-	-	279,312,378

C.Total (a+b)

Balance as on 30.06.2023 (a+b)	3,314,127,000	608,786	-	3,314,735,786	-	1,472,655,277	51,005,437	-	1,523,660,714	1,791,075,072
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Allocation of Depreciation	Ratio	June 30, 2023
Manufacturing	95%	48,455,165
Non-Manufacturing	5%	2,550,272
		51,005,437



39.04 Number of Employees :

Salary Range (Monthly)	Officers & Staffs		Worker (Permanent)	Total
	Head Office	Factory		
Not less than Taka 5,300/-	10	70	448	528
Less than Taka 5,300/-	-	-	24	24
Total	10	70	472	552

39.05 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 28, 2023 recommended 10% cash dividend to the general Shareholders excluding sponsors directors shareholders of the company for the year ended June 30, 2023. The dividend will be paid subject to the shareholders approval at the forthcoming Annual General Meeting.

39.06 There is no interest capitalized during the year.

40.00 WPPF :

We have obtained a legal opinion from the Lawyer's and it appears that WPPF is not applicable for Aman Cotton Fibrous Limited as 100% export oriented industry as per section 232(3) of the Labor Act, 2006 and Rules 212-226 of the Labor Rules-2015 . The Company will participate in the central fund after creation by Government in compliance with above sention and rules. According to the law along with lawyer's opinion, the balance of WPPF payable has been transferred to accumulated retained earnings.

41.00 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	-	1,415,932,538	1,415,932,538	1,623,436,588	96.04
Spare Parts	25,373,670	26,418,123	51,791,793	52,403,773	3.10
Packing Materials	13,382,802	-	13,382,802	14,582,333	0.86
Capital Machinery	-	-	-	-	-
Total	38,756,473	1,442,350,661	1,481,107,134	1,690,422,694	100

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

FOB Value of Export:

The FOB value of export for the year ended June 30, 2023 is as follows:

Particulars	In Foreign Currency \$	In BDT
Export	\$ 21,626,823	2,201,134,850



38.00 Disclosure of Managerial Remuneration :

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

Particulars			June 30, 2023	June 30, 2022
Name	Designation	Nature of transaction	Transacted amount in BDT	Transacted amount in BDT
Md. Rafiqul Islam	MD & Shareholder	Board Meeting Fees	-	20,000
Md. Shofiqul Islam	Director & Shareholder	Board Meeting Fees	-	20,000
Md. Toufiqul Islam	Director & Shareholder	Board Meeting Fees	-	20,000
Md. Toriqul Islam	Director & Shareholder	Board Meeting Fees	-	20,000
Md. Rabiul Haque	Nominated Director	Board Meeting Fees	15,000	20,000
Md. Iftikhar-Uz-Zaman	Independent Director	Board Meeting Fees	25,000	5,000
Md. Mizanur Rahman	Independent Director	Board Meeting Fees	15,000	20,000
Total			55,000	125,000

38.02 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, 2023	June 30, 2022
Md. Rafiqul Islam	Managing Director	-	2,400,000
Md. Mamun-Ur- Rashid Choudhury	CFO	4,080,000	4,080,000
Bishwazit Chakraborty	Executive Director - Factory	5,400,000	780,000
Md. Ismail Hossain	DGM - Maintenance & Utility	1,610,000	1,500,000
Md. Rejwanul Huq	AGM - Finance & Accounts	1,105,000	1,430,000
Total		12,195,000	10,190,000

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

Particulars	Nature of Payment	June 30, 2023	June 30, 2022
Directors	Board meeting Fee	55,000	125,000
Directors	Remuneration	-	2,400,000
Officers & Executives	Salary, Bonus & Other allowances	33,624,725	24,852,732
Total		33,679,725	27,377,732

38.00 General :

38.01 Audit Fee :

Audit fee of Tk. 270,250 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, 2023	June 30, 2022
Licensed Capacity in Metric Ton	6,780	6,780
Installed Capacity in Metric Ton	6,780	6,780
Utilized Capacity in Metric Ton	5,321	6,511
Percentage of Capacity Utilized	78.47%	96.03%

37.00 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 30,2023	June 30,2022
			Transacted amount in BDT	Transacted amount in BDT
Md Rafiqul Islam	MD & Shareholder	Board Meeting Fee		20,000
		Remuneration	-	2,400,000
Md. Shofiqul Islam	Director & Shareholder	Board Meeting Fee		20,000
Md. Toufiqul Islam	Director & Shareholder	Board Meeting Fee		20,000
Md.Toriqul Islam	Director & Shareholder	Board Meeting Fee		20,000
Md. Rabiul Haque	Nominated Director	Board Meeting Fee	15,000	20,000
Md. Iftikhar-Uz-Zaman	Independent Director	Board Meeting Fee	25,000	5,000
Md. Mizanur Rahman	Independent Director	Board Meeting Fee	15,000	20,000
Aman Group	Common Director	Office Rent	981,000	981,000
Aman Tex Ltd.	Common Director	Sales	1,529,481,897	1,272,094,858
		Receivables	37,590,356	(44,350,038)
Aman Packaging & Accessories Ltd	Common Director	Purchase	258,100	1,272,700
		Payable	3,200,245	2,942,145
Aman Packaging Ltd	Common Director	Purchase	1,999,133	1,872,000
		Payable	4,418,369	2,919,236
Anwara Mannan Textile Mills Ltd	Common Director	Loan	(16,511,375)	86,762,736
		Interest Receivable	106,339,293	99,279,781
Aman Cement Mills unit 2 Ltd	Common Director	Loan	37,476,176	123,810,985
		Interest Receivable	42,509,575	37,013,589
Aman Jute Fibrous Ltd	Common Director	Loan	79,615,000	79,615,000
		Interest Receivable	29,444,918	22,299,199
Aman Feed Ltd.	Common Director	Loan from	1,500,000	1,500,000
		Interest Payable	665,750	530,750
Aman Cold Storage Ltd	Common Director	Loan	37,045,000	37,045,000
		Interest Receivable	10,400,915	7,066,865
Akin Carrier Ltd	Common Director	Loan from	82,449,198	104,785,527
		Interest Payable	27,839,939	20,386,619
Aman Food Limited.	Common Director	Loan	31,198,967	26,578,411
		Interest Receivable	6,659,662	4,005,524
Aman Tex Ltd.	Common Director	Loan	53,859,051	56,441,352
		Interest Receivable	23,486,259	18,578,261
Islam Brothers & Co.	Common Director	Loan from	72,391,936	29,960,970
		Interest Payable	7,517,604	3,415,792
Aman Food & Beverage Ltd	Common Director	Loan	3,770,507	-
		Interest Receivable	198,107	-



Sl. No.	Particulars	Amount in Taka	
		2022-2023	2021-2022

36.00 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, 2023

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		Under Assessment
2022-2023		Under Assessment
2023-2024		Not yet submitted

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, 2023	Total Advance as on June 30, 2022
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

