

ALHAJ TEXTILE MILLS LTD.

Registered Office: 66, Dilkusha C/A, Dhaka-1000

UN-AUDITED FINANCIAL RESULTS For the 1st quarter ended 30 Sep, 2016

For information of all concerned we furnished below the extract from the un-audited financial Statements of the Company for the 1st quarter ended September 30, 2016.

Amount in '000 Taka

Financial Performance	1 July, 16 to 30 Sep,16	1 July, 15 to 30 Sep,15
Revenue	46,450	86,282
Gross profit	6,889	7,908
Net profit after Tax	3,934	4,389
Earnings per share (Tk)	0.23	0.26
Cash flow Position	1 July, 16 to 30 Sep,16	1 July, 15 to 30 Sep,15
Net Operating cash flow per share (Tk)	(1.05)	1.57
Financial Position	As at 30 Sep, 16	As at 30 June, 16
Net assets value	230,774	226,839
Net assets value per share (Tk)	13.77	13.54

Note: The details of the published 1st quarter financial statements can be available in the website of the Company www.alhajtextilemills.com.


Company Secretary & CFO


Director


Managing Director & CEO


Chairman

Date: November 14, 2016

UN-AUDITED & PROVISIONAL
FINANCIAL STATEMENT

For the 1st quarter ended 30 September-2016

of

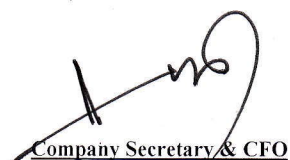
ALHAJ TEXTILE MILLS LIMITED

ALHAJ TEXTILE MILLS LIMITED

Statement of financial position (Un-Audited)

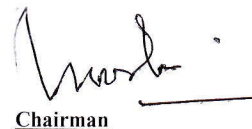
As at 30 September 2016

PARTICULARS	Notes	30 Sep 2016 Amount in Taka	30 June 2016 Amount in Taka
ASSETS:			
Non-current assets:			
Property, Plant and Equipment	Sch-A/1	111,864,333	115,705,869
Investment in equity	23	1,000,841	1,000,841
Total non current assets (A)		112,865,174	116,706,710
Current assets:			
Inventories	24	85,843,763	60,980,211
Debtors	25	2,435,900	2,420,774
Advance, deposit and prepayments	26	71,308,927	69,272,465
Investment in FDR	27	230,974,890	218,436,079
Cash and cash equivalents	28	24,010,858	51,618,034
Total current assets (B)		414,574,338	402,727,563
Total assets (A+B)		527,439,512	519,434,273
Equity & liabilities			
Shareholders' equity:			
Share capital		167,532,310	167,532,310
Capital Reserve		21,350	21,350
General Reserve		1,395,080	1,395,080
Revaluation Reserve		15,520,083	15,895,377
Tax holiday reserve		10,747,334	10,747,334
Retained earnings		35,557,538	31,248,017
Total shareholders' equity (C)		230,773,695	226,839,468
Non-current liabilities:			
Long term loan	29	139,123,633	139,123,633
Deferred tax liability		10,068,721	10,212,779
Total non current liabilities (D)		149,192,354	149,336,412
Current liabilities and provisions:			
Advance against sales		363,187	346,188
Security and other deposits	30	19,822	19,822
Other current liabilities	31	94,076,407	93,800,233
Current tax liability		1,683,911	1,683,911
Provision for taxes	32	21,660,541	20,657,839
Provision for other liabilities and charges	33	9,285,350	6,605,799
Bank overdraft	34	18,772,080	18,772,080
Workers' profit participation fund		1,612,165	1,372,521
Total current liabilities (E)		147,473,463	143,258,393
Total liabilities F=(D+E)		296,665,817	292,594,805
Total capital & liabilities G=(C+F)		527,439,512	519,434,273
Net assets value per share (NAVPS)			
		13.77	13.54
Number of shares			
		16,753,231	16,753,231


Company Secretary & CFO

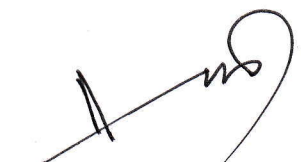

Director


Managing Director & CEO


Chairman


ALHAJ TEXTILE MILLS LIMITED
Comprehensive Income Statement (Un-Audited)
For the 1st Quarter ended 30 September 2016

PARTICULARS	Notes	30 Sep 2016 Amount in Taka	30 Sep 2015 Amount in Taka
Revenue (Turnover)	35	46,449,654	86,281,708
Cost of Sales	36	(39,560,223)	(78,374,207)
Gross Profit		6,889,431	7,907,501
Operating Expenses:			
Administrative Expenses	37	(4,629,782)	(4,213,679)
Selling & Distribution Expenses	38	(64,843)	(185,033)
Total Operating Expenses		(4,694,625)	(4,398,712)
Operating Profit		2,194,806	3,508,789
Interest Income from FDR		2,837,709	2,647,647
Other Income		-	1,800
		2,837,709	2,649,447
Net profit before Tax & WPPF		5,032,515	6,158,236
Less: Workers Profit Participation Fund @ 5%		(239,644)	(293,249)
Net profit before Tax		4,792,871	5,864,987
Provision for Income Tax :			
Current Tax		(1,002,702)	(1,475,874)
Deferred Tax		144,058	-
Net Profit After Tax		3,934,227	4,389,113
Earning per Share(Per value Taka 10)(EPS)		0.23	0.26
Number of Shares		16,753,231	16,753,231


Company Secretary & CFO


Director


Managing Director & CEO

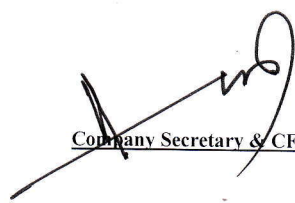

Chairman

ALHAJ TEXTILE MILLS LIMITED**Statement of Changes in Equity (Un-Audited)****For the 1st Quarter ended 30 September 2016**

Particulars	Share Capital [Tk.]	Tax Holiday Reserve [Tk.]	Capital Reserve [Tk.]	General Reserve [Tk.]	Revaluation Reserve [Tk.]	Retained Earnings [Tk.]	Total Equity [Tk.]
Opening Balance as on 1st July 2016:							
Retained Earnings	-	-	-	-	-	31,248,017	31,248,017
Share Capital	167,532,310	-	-	-	-	-	167,532,310
Tax Holiday Reserve	-	10,747,334	-	-	-	-	10,747,334
Capital Reserve	-	-	21,350	-	-	-	21,350
General Reserve	-	-	-	1,395,080	-	-	1,395,080
Revaluation Reserve	-	-	-	-	15,895,377	-	15,895,377
Sub-Total	167,532,310	10,747,334	21,350	1,395,080	15,895,377	31,248,017	226,839,468
Net Profit after Tax of 30-09-2016	-	-	-	-	-	3,934,227	3,934,227
Current year's adjustment for:							
Depreciation of Reserve on Revaluation of fixed assets	-	-	-	-	(375,294)	375,294	-
30 September 2016	167,532,310	10,747,334	21,350	1,395,080	15,520,083	35,557,538	230,773,695

ALHAJ TEXTILE MILLS LIMITED**Statement of Changes in Equity (Un-Audited)****For the 1st Quarter ended 30 September 2015**

Particulars	Share Capital [Tk.]	Tax Holiday Reserve [Tk.]	Capital Reserve [Tk.]	General Reserve [Tk.]	Revaluation Reserve [Tk.]	Retained Earnings [Tk.]	Total Equity [Tk.]
Opening Balance as on 1st July 2015:							
Retained Earnings	-	-	-	-	-	30,032,934	30,032,934
Share Capital	152,302,100	-	-	-	-	-	152,302,100
Tax Holiday Reserve	-	10,747,334	-	-	-	-	10,747,334
Capital Reserve	-	-	21,350	-	-	-	21,350
General Reserve	-	-	-	1,395,080	-	-	1,395,080
Revaluation Reserve	-	-	-	-	17,592,813	-	17,592,813
Sub-Total	152,302,100	10,747,334	21,350	1,395,080	17,592,813	30,032,934	212,091,611
Net Profit after Tax of 30-09-2015	-	-	-	-	-	4,389,113	4,389,113
Current year's adjustment for:							
Depreciation of Reserve on Revaluation of fixed assets	-	-	-	-	(424,360)	424,360	-
30 September 2015	152,302,100	10,747,334	21,350	1,395,080	17,168,453	34,846,407	216,480,724



Company Secretary & CFO



Director



Managing Director & CEO



Chairman

Explanatory Notes:

- 1 These financial statements have been prepared under the historical cost convention and going concern basis.
- 2 No interim dividend has been declared during the interim period ended on 30 September 2016.
- 3 Last years 1st quarter's figures were rearranged where considered necessary to conform to current 1st quarter's presentation.
- 4 Figures appearing in the financial statements have been rounded off to the nearest Taka.

Note: The details with selected notes of the published 1st quarter's financial statements can be available in the web-site of the Company www.alhajtextilemills.com

SELECTIVE NOTES TO THE FINANCIAL STATEMENTS FOR THE 1ST QUARTER ENDED ON 30.09.16

Note No

1	<p><u>General information</u></p> <p>Alhaj Textile Mills Ltd. owns and operates a cotton yarn manufacturing plant and manufacture, distribute and sale its product (yarn), in local and foreign markets.</p> <p>It is a ‘company’ incorporated on March 3rd. 1961 under the Companies Act, 1913 (subsequently amended in 1994) as a private limited company and subsequently it was converted as a public limited company by share on October 7th. 1967. Its shares are listed in the Dhaka Stock Exchange Limited.</p> <p>Its registered office and principal place of business is situated at 66, Dilkusha Commercial Area, Dhaka-1000. The factory is located at Ishurdi, Pabna, Bangladesh.</p> <p><u>Going Concern:</u></p> <p>The Financial Statements of the Company have been prepared on the basis of a going concern concept.</p> <p>These Interim Financial Statements were approved for issue on November 14, 2016.</p>					
2	<p><u>Basis of preparation</u></p> <p>These condensed Interim Financial Statements for the 1st quarter ended 30 September 2016 have been prepared in accordance with BAS 34, ‘Interim Financial Reporting’. The condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended 30 June 2016, which have been prepared in accordance with BFRS.</p>					
3	<p><u>Accounting policies</u></p> <p>The accounting policies adopted are consistent with those of the previous financial year except as described below.</p> <p>Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.</p>					
4	<p><u>Measurement basis used in preparing the Financial Statements:</u></p> <p>Amounts in Financial Statements (except Fixed Assets) have been measured on “Historical Cost” basis, which are the most commonly adopted basis as provided in “ The Framework for the preparation and presentation of financial statements” issued by the International Accounting Standards Committee (IASC-1)</p>					
5	<p><u>Estimates</u></p> <p><u>Risk and Uncertainties for use of Estimates in Preparation of Financial Statements:</u></p> <p>The Preparation of financial statements in conformity with the Bangladesh Accounting Standards (BAS) requires managements to make estimates and assumptions for disclosure of provisions etc. at the date of the financial statements and revenues and expense during the period under report.Actual results may differ from those estimates.</p>					
6	<p><u>Materiality and Aggregation:</u></p> <p>Each material item has been presented separately in company’s financial statements. Immaterial amounts have been aggregated with the amounts of similar nature of function.</p>					
	<table><tr><th rowspan="2">Particulars</th><th>As on</th><th>As on</th></tr><tr><th>30 Sep,2016</th><th>30 June, 2016</th></tr></table>	Particulars	As on	As on	30 Sep,2016	30 June, 2016
Particulars	As on		As on			
	30 Sep,2016	30 June, 2016				
7	<p><u>Net Tangible Fixed Assets</u></p> <p>Fixed assets have been shown at cost including revaluation less accumulated depreciation in accordance with BAS-16. Land & Land Development, Building & Other Construction , Plant & Machinery of earlier Unit No. 1 were revalued in the year 1988.</p>	111,864,333	115,705,869			
	<p>Total land owned by Company is 57.42 acres. Title deed of land for 50.41 acres has been lying with the Agrani Bank Ltd., Ishurdi Br., and Title deed for 7.01 acres purchased at Valuka under Jamirdia Mauja of Mymensingh District are with the company.</p>					
	<p>During the period, fixed assets have been increased by Tk.40,793.00 for Purchase of Furniture for Factory.</p>					

8	<u>Investment in Equity:</u> Investment in equity remaine same as before.	1,000,841	1,000,841																		
9	<u>Current Assets</u> Inventories [BAS-2] Debtors Advances, deposits and prepayments Investment in FDR Cash and cash equivalents (excluding bank overdrafts) The growth of current assets compared to previous year has been increased by 2.94% due to mix of increase and decrease effect off. <table><tr><td></td><td><u>Decrease</u></td><td><u>Increase</u></td></tr><tr><td>Inventories</td><td></td><td>40.77%</td></tr><tr><td>Debtors</td><td></td><td>0.62%</td></tr><tr><td>Advance,deposit and prepayment</td><td></td><td>2.94%</td></tr><tr><td>Investment in FDR</td><td></td><td>5.74%</td></tr><tr><td>Cash and cash equivalent</td><td>53.48%</td><td></td></tr></table>		<u>Decrease</u>	<u>Increase</u>	Inventories		40.77%	Debtors		0.62%	Advance,deposit and prepayment		2.94%	Investment in FDR		5.74%	Cash and cash equivalent	53.48%		85,843,763 2,435,900 71,308,927 230,974,890 <u>24,010,858</u> <u>414,574,338</u>	60,980,211 2,420,774 69,272,465 218,436,079 <u>51,618,034</u> <u>402,727,563</u>
	<u>Decrease</u>	<u>Increase</u>																			
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Investment in FDR		5.74%																			
Cash and cash equivalent	53.48%																				
10	<u>Current Liabilities and Provisions</u> Advance against sales Security and other deposits Other current liabilities Current tax liability Provision for Taxes. Provisions for other liabilities and charges Bank overdraft Worker's profit participation fund	363,187 19,822 94,076,407 1,683,911 21,660,541 9,285,350 18,772,080 <u>1,612,165</u> <u>147,473,463</u>	346,188 19,822 93,800,233 1,683,911 20,657,839 6,605,799 18,772,080 <u>1,372,521</u> <u>143,258,393</u>																		
	Current Liabilities and Provisions compared to previous year has been increased by 2.94%.Details of the same are as follows:- <table><tr><td></td><td><u>Decrease</u></td><td><u>Increase</u></td></tr><tr><td>Advance against sales</td><td></td><td>4.91%</td></tr><tr><td>Other current liabilities</td><td></td><td>0.29%</td></tr><tr><td>Provision for Taxes</td><td></td><td>4.85%</td></tr><tr><td>Provision for other liabilities and charges</td><td></td><td>40.56%</td></tr><tr><td>Worker's profit participation fund</td><td></td><td>17.46%</td></tr></table>		<u>Decrease</u>	<u>Increase</u>	Advance against sales		4.91%	Other current liabilities		0.29%	Provision for Taxes		4.85%	Provision for other liabilities and charges		40.56%	Worker's profit participation fund		17.46%		
	<u>Decrease</u>	<u>Increase</u>																			
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Provision for Taxes		4.85%																			
Provision for other liabilities and charges		40.56%																			
Worker's profit participation fund		17.46%																			
11	<u>Non-current Liabilities</u> Long term loan Deferred Tax liabilities	139,123,633 <u>10,068,721</u> <u>149,192,354</u>	139,123,633 <u>10,212,779</u> <u>149,336,412</u>																		

As earlier mentioned in note 1.01 the company was denationalized and returned back to its previous owner but at the time of transfer a liability of Tk.22,920,805 was shown in the joint audit report. The transferee (owner) observed that their remain inconsistency of the accounts which was raised to BTMC for rectification. After several discussion with Bangladesh Textile Mills Corporation, Bangladesh Textile Mills Association, Government and Bank the matter was resolved and a tripartite agreement was signed among the company, bank and BTMC. According to that tripartite agreement the liability was fully paid on 30 September 2007. Meanwhile during the period from the year 1982 to 2000 the Bank gave pressure to repay the loan. Due to continuous pressure from the bank on 12 January 1989 both the company and bank reached at a conclusion that a special fund will be created transferring money from cash credit loan and bank will pay interest to the fund account at the rate applicable for cash credit loan. Based on the condition of the understanding a fund of Tk.20,900,000 was created through transferring amount from the cash credit account during the period from 22 January 1989 to 16 July 1992. Subsequently as per instruction of the bank the amount of the fund converted to Fixed Deposit and kept it to the bank with lien mark. After repayment of full amount of liability of BTMC the FDR money including interest upto 31 May 2008 arrived amounting to Tk.249,542,178. The bank agreed to pay only Tk.50,764,791. Due to not agreed to pay calculated amount of Tk.249,542,178, stopping the transaction from cash credit account and lock up the pledged godown the Company filed Writ Petition No.5129 of 2009, claiming interest on Special Fund created by the Mill against the bank before the Honorable High Court. The Honorable High Court passed judgement on 15.02.2011 directing the Agrani Bank Ltd. to pay company's deposit in Special Fund together with interest at "prachalita hare" on such deposit. In this context Agrani Bank Ltd. has filed an appeal against the order to the Honorable Supreme Court, Appellate Division. After completion of various legal procedure The Honorable Appellate Division passed judgement on 20.01.2014 that 'In the instant case the interest to be calculated on long term FDR. The Leave-petitioner was also directed to pay interest on the FDR as per the rate of interest applicable to long term FDR within 1(one) month of the availability of the certified copy of the order. Thereafter, passing the stipulated period, the company filed an application for issuance of Supplementary Rule. After hearing the same the Honorable High Court Division fixed the date for hearing referring Writ Petition No.5129 of 2009, and Contempt Petition No 151 of 2013 a revised claim on the basis of judgement of Tk.52.56 crore including interest for the period from 22 January 1989 to 27 February 2014 was raised but the bank has paid Tk.81,125,001 only again a demand of Tk.544,513,560.32 (Tk.481,311,503.17 + Tk.63,202,057.15) for payment of special fund amount remained deposited with Agrani Bank Ltd. Ishurdi Branch, Pabna, and interest thereon at the rate of interest of Long Term FDR from the date of deposit to 31-08-2015, inclusive of interest of Tk.63,202,057.15 for the period from 01.03.2014 to 31.08.2015. This amount after deducting Tk.81,125,002.00 already received by the company, stands at Tk.463,388,558.32. We obtained a statement from our learned advocate regarding development of the case, wherein he stated that the case came up for hearing several times, the Hon'ble court directed the petitioner to add Bangladesh bank as party and to obtain opinion from the said bank regarding interest and accordingly Bangladesh Bank was made party and they submitted an affidavit of opinion and ultimately the Hon'ble court fixed date on 15.11.2016 for announcement of judgement.

On the other hand Agrani bank Ltd, Ishurdi Branch, Pabna filed the Case no. 89/13 dated 28-11-2013 against the company (Alhaj Textile Mills Ltd.) together with its Chairman and Directors as defaulter for payment of dues on long term loan against 1st. BMRE & 2nd. BMRE for Tk.289,847,500.64 and Short term Loans claiming for Tk.77,674,358.80 being total as Tk.367,521,859.44 as on 20.11.2013 plus interest upto the date of payment to be received instead of our book balance of Tk.139,123,633 and Tk.18,772,080 respectively. through writ petition no: 6799 of 2014 of the 18'th day of July 2016 the Honorable High Court Division has granted stay of Artha Rin Case no; 89 of 2013 for a further period of 04 (Four) months.

As certified by the legal advisor of the company that since the further proceedings of the Artha rin case has been stayed by the Hon'ble court as such any transaction in connection with the loan amount including charging interest upon the loan without prior permission of the Hon'ble court is amount to violation of the court order and as such illegal. Therefore no provision has been made for the excess amount claimed by the bank as well as no interest has been charged on the loan.

12 Shareholders' Equity

Ordinary share capital		167,532,310	167,532,310
Capital reserve		21,350	21,350
General reserve		1,395,080	1,395,080
Revaluation reserve	A)	15,520,083	15,895,377
Tax holiday reserve		10,747,334	10,747,334
Retained earnings	B)	35,557,538	31,248,017
		<u>230,773,695</u>	<u>226,839,468</u>

The growth rate of shareholders equity considered as follows:

A) Revaluation reserve:

Opening balance	15,895,377
Less. Dep. during the period	(375,294)
	<u>15,520,083</u>

B) Retained earnings:

Opening balance	31,248,017
Add. Profit (July, 16 to Sep, 16)	3,934,227
Depreciation of revaluation of fixed asset	375,294
	<u>35,557,538</u>

	Retained earnings		
	Retained earnings recorded at Tk. 3,934,227 during 1st period ending Sep 30, 2016. as against Tk. 4,389,113 on Sep,30 2015. Which have been decreased by 10.36%		
	Particulars	As on 30 Sep 2016	As on 30 Sep 2015
13	<u>Turnover</u> Compared to turnover of the same period of last year (Tk.86,281,708),year-to-date 30 Sep 2016,turnover has decreased by 46.17%.	46,449,654	86,281,708
14	<u>Cost of Sales</u> Compared to cost of Sales of the same period of last year (Tk 78,374,207), year-to-date 30 Sep, 2016 cost of Sales has decreased by 49.52%.	39,560,223	78,374,207
15	<u>Non-operating Income</u> Compared to non-operating income of the same period of last year (Tk 2,649,447), year-to-date 30 Sep 2016 non-operating Income has increased by 7.11%.	2,837,709	2,649,447
16	<u>Depreciation on revalued fixed asset.</u> Depreciation on revalued fixed asset of the same period of last year (Tk.424,360), year to date 30 Sep 2016,depreciation has decreased by 11.56%	375,294	424,360
17	<u>Provision on income Tax</u> Income Tax expense is recognized based upon 15% during the period on operating income and 25% on interest of FDR and other income upto 30 Sep 2016. This provision may be re-calculated latter on in the light of actual to be required.	1,002,702	1,475,874
18	<u>Seasonal or cyclical variations in total sales</u> The company operates in industries where significant seasonal or cyclical variations in total sales are not experienced during the reporting period.		
19	<u>Segment reporting</u> The company has no reportable segments as per requirement of BAS-14.		
20	<u>Events after the Balance Sheet Date</u> There is no significant event to the end of the interim period that has to be reflected in the financial statements for the interim period.		
21	<u>Related party transaction</u> Company is not connected to any related party transaction except as mentioned in note -37 and 38.		
22	<u>Contingent Liabilities:</u> Contingent liability is existing in relation to interest on unsettled Long Term Loan and Bank Overdraft under writ petition No. 5129 / 2009 as referred under Note No. 11 above.The amount has not been quantified as company's claim is much higher than the liabilities.		

23.00	<u>Investment :</u>		30 Sep 2016	30 June 2016
			Amount in Tk	Amount in Tk
	Investment in shares of AJML		841	841
	Investment in share of CDBL -equity		1,000,000	1,000,000
	Total		1,000,841	1,000,841

24.00	<u>Inventories :</u>		30 Sep 2016	30 June 2016
			Amount in Tk	Amount in Tk
	Raw Cotton	24.01	8,607,179	11,936,016
	Work in Process		3,054,102	1,977,494
	Finished Goods		47,528,392	19,972,395
	Stores and Spares		18,272,053	18,483,513
	Store in Transit		7,472,020	7,678,511
	Stock at Electric Section		648,690	750,955
	Wastage Stock		261,327	181,327
	Total		85,843,763	60,980,211

24.01	<u>Raw Cotton :</u>		30 Sep,2016	
			Quantity (Kg)	Amount (Tk)
	Opening Stock of Raw Cotton		75,268	11,936,016
	Add. Purchase during the year		294,381	47,838,835
	Raw Cotton available for use		369,649	59,774,851
	Less. Closing Stock		(47,154)	(8,607,179)
	Consumption during the period		322,495	51,167,672

25.00	<u>Debtors :</u>		30 Sep 2016	30 June 2016
			Amount in Taka	Amount in Taka
	Trade debtors :			
	Amount receivable against export sale		1,627,379	1,627,379
	Sundry Debtors:			
	Accrued income (Interest in FDR lien with PGCL)		808,521	793,395
	Total		2,435,900	2,420,774

26.00 Advance, deposits and prepayment :

Advances:

Advance against Salary	31,952	49,952
Advance against TA/DA	-	628
Advance against purchase	48,884	29,928
Advance against company income tax	13,985,126	13,700,854
Other advances & prepayment	195,427	204,250
Advance against supply	366,810	-
	14,628,199	13,985,612

Deposits:

Custom deposit	126,928	107,486
Deposit at Agrani bank against BTMC liabilities(Principal)	50,761,093	50,761,093
Bank guarantee of Agrani Bank Ltd	34,290	34,290
Against oxygen cylinder	4,000	4,000
Against telephone	13,300	13,300
Against telephone (CDBL)	49,600	49,600
Security deposits against gas connection.	2,930,611	2,930,611
	53,919,822	53,900,380

Prepayment:

Insurance premium	1,255,858	364,523
Annual fee for CDBL	51,417	51,417
Bonus for the year-2016-2017	1,418,631	970,533
Licence renewal fee	35,000	-
	2,760,906	1,386,473
Total	71,308,927	69,272,465

27.00	Investment in FDR:	Principal	Interest	30 Sep 2016 Amount in Taka	30 June 2016 Amount in Taka
	Prime Bank Ltd. (FDR)	17,500,000	3,996,872	21,496,872	21,281,398
	Bangladesh Development Bank Ltd. (FDR)	10,000,000	1,398,989	11,398,989	11,259,650
	Sonali Bank Ltd. (FDR)	50,000,000	9,461,846	59,461,846	58,773,342
	Mutual Trust Bank (FDR) lien with PGCL.	1,195,457	-	1,195,457	1,195,457
	Janata Bank Ltd. (FDR)	20,000,000	3,185,544	23,185,544	22,927,609
	BRAC Bank Ltd.(FDR)	46,747,000	2,299,890	49,046,890	38,805,856
	UNION Bank Ltd.(FDR)	30,000,000	1,990,574	31,990,574	31,459,691
	NRB Global Bank Ltd.(FDR)	10,000,000	719,858	10,719,858	10,553,638
	NRB Bank Ltd.(FDR)	22,000,000	478,860	22,478,860	22,179,438
	Total			230,974,890	218,436,079

28.00 Cash & cash equivalents :

	30 Sep 2016 Amount in Taka	30 June 2016 Amount in Taka
Cash in Hand	21,203	9,085
Janata Bank, L/O, Dhaka, STD A/C No-000887	2,370,865	683,908
Sonali Bank, Dhaka. CD A/C No-242 (33000969)	3,519	3,519
Agrani Bank ISD A/C NO. CD-1085	503	503
Agrani Bank, Dhaka A/C NO. CD-1532	7,605	7,605
Janata Bank, Ishurdi -CD-373	1,511	1,511
Agrani Bank CD A/C No-1773	5,685	5,685
Agrani Bank STD A/C No-152	12,241	12,241
Janata Bank CD A/C 33066246	782	782
Prime Bank,IBB Dilkusha CD A/C 60031045	483,425	814,817
Prime Bank,Ishurdi,Pabna CD A/C 60008502	9,717	9,735
Eastern Bank Ltd.SDT A/C 20314258	3,134	3,134
Dutch-Bangla Bank Ltd. STD A/C -5122	5,705,979	23,609,497
City Bank Ltd.CD A/C-7001	660	660
Prime Bank,IBB Dilkusha STD A/C 90036875	15,384,029	26,455,352
	24,010,858	51,618,034

29.00 Long term loan fund:

The above balance is made of the following:

Particulars	Amount in Tk 30 Sep 2016	Amount in Tk 30 Sep 2016	Amount in Tk 30 Sep 2016	Amount in Tk 30 June 2016
Agrani Bank Ltd. Industrial loan-principal :	1st BMRE	2nd BMRE	Total	Total
Opening balance	36,340,940	50,471,371	86,812,311	86,812,311
Add: Received from Agrani Bank	-	-	-	-
Less: Payment	-	-	-	-
Total:	36,340,940	50,471,371	86,812,311	86,812,311
Agrani Bank Ltd. industrial loan-interest				
Opening balance	39,538,958	12,772,364	52,311,322	52,311,322
Less: Payment	-	-	-	-
	39,538,958	12,772,364	52,311,322	52,311,322
Add: Provision for interest	-	-	-	-
Total:	39,538,958	12,772,364	52,311,322	52,311,322
Total long term loan fund Total: (A)	75,879,898	63,243,735	139,123,633	139,123,633

Bank balance position of these long term loans as per Bank Statement as on 30th June 2011 is as follows.

Agrani Bank Ltd. Industrial loan-principal :	1st BMRE 30 June, 2011 Amount in Tk	2nd BMRE 30 June, 2011 Amount in Tk	Total 30 June, 2011 Amount in Tk
Principal	46,002,622	50,821,371	96,823,993
Interest	78,753,404	23,168,574	101,921,978
Total (B)	124,756,026	73,989,945	198,745,971
Excess shown by the bank C=(B-A)	48,876,128	10,746,210	59,622,338

30.00 Security and other deposits:

Particulars	30 Sep 2016 Amount in Tk	30 June 2016 Amount in Tk
Homes Enterprise	10,000	10,000
Bhai Bhai Traders	5,000	5,000
Rubican Insect Control Co.	4,822	4,822
Total	19,822	19,822

31.00 Other current liabilities :

Trade creditors	7,584,689	7,224,217
Creditors (Staff and Officer)	9,578	11,628
Liabilities for VAT	335,283	361,551
Unpaid salary & wages	48,383	48,383
Income tax deduction from parties	224,894	280,486
Sramik kalkan tahabil	59,998	59,998
Other sundry creditors	4,186,068	4,187,507
Advance received against Legal claim (Agrani Bank)	81,125,002	81,125,002
Unpaid dividend	502,512	501,461
Total	94,076,407	93,800,233

32.00 Provision for taxes :

Provision for accounting year 2012 -2013	2,712,130	2,712,130
Prov. for accounting year 2013 -2014	4,800,176	4,800,176
Prov. for accounting year 2014 -2015	6,792,437	6,792,437
Prov. for accounting year 2015-2016	6,353,096	6,353,096
Prov. for accounting year 2016-2017	1,002,702	-
Total	21,660,541	20,657,839

33.00 Prov. for other liabilities and charges :

	30 Sep 2016 Amount in Tk	30 June 2016 Amount in Tk
Salary & wages clearing account	2,418,254	568,609
Provision for other expenses	2,839,626	2,009,720
Provision for doubtful assets	4,027,470	4,027,470
Total	9,285,350	6,605,799

34.00 Bank overdraft :

Agrani Bank -cash credit (hypothecation) - A/C-60	37,032,249	37,032,249
Agrani Bank - cash credit (pledge) - A/C-07	(18,260,169)	(18,260,169)
Total	18,772,080	18,772,080

35.00 Turnover (Amount) :

Particulars	30 Sep,2016 Amount in Tk.	30 Sep,2015 Amount in Tk.
Carded Spun Yarn	44,513,384	85,541,902
Open-End Yarn	1,936,270	739,806
Total	46,449,654	86,281,708

Turnover :

	Qty (Kg)	Qty (Kg)
Carded Spun Yarn	150,187	343,602
Open-End Yarn	20,185	6,804
Total	170,372	350,406

Turnover in quantity (Kg) :**01-07-2016 to 30-09-2016**

Production Type	Opening Stock (a)	Production (b)	Closing Stock (c)	Sales during the period (a+b-c)
Carded Spun Yarn	55,747	265,673	171,233	150,187
Open-End Yarn	26,082	19,551	25,448	20,185
Total	81,829	285,224	196,681	170,372

Turnover in quantity (Kg) :**01-07-2015 to 30-09-2015**

Production type	Opening Stock (a)	Production (b)	Closing Stock (c)	Sales during the period (a+b-c)
Carded Spun Yarn	315,070	293,164	264,632	343,602
Open-End Yarn	34,565	21,183	48,944	6,804
Total	349,635	314,347	313,576	350,406

36.00 Cost of Sales

PARTICULARS		30 Sep 2016 Amount in Taka	30 Sep 2015 Amount in Taka
Work in process (opening)		1,977,494	3,686,764
Raw materials consumed		51,167,672	47,316,323
Waste cotton consumption		1,020,472	1,404,783
Work in process (closing)		(3,054,102)	(3,446,598)
Wastage recoverable		(1,100,472)	(1,532,823)
Total consumption		50,011,064	47,428,449
Factory wages & allowances	36.01	5,250,480	5,551,273
Stores & spares	36.02	2,201,433	2,603,802
Other factory overhead	36.03	8,337,160	8,190,338
Factory salary & allowance	36.04	1,316,083	1,365,139
		17,105,156	17,710,552
Cost of production		67,116,220	65,139,001
Stock of Finished goods (opening)		19,972,395	91,081,131
		87,088,615	156,220,132
Stock of Finished goods (closing)		(47,528,392)	(77,845,925)
Total cost of Sales		39,560,223	78,374,207

36.01 Factory wages & allowances:

Wages and allowances		4,997,184	5,291,454
Bonus		253,296	259,819
Total		5,250,480	5,551,273

36.02 Store & spares:

Spare parts		694,424	731,930
Packing materials		1,313,842	1,455,933
Lubricants		57,535	59,828
Electrical materials		50,382	229,255
Building maintenance materials		52,785	95,149
Other maintenance materials		23,465	31,707
Chemical expenses for cooling tower		9,000	-
Total		2,201,433	2,603,802

36.03 Other factory overhead:

Carriage inward		2,065	-
Electricity and power		1,122,962	1,654,223
Gas bill for generator		2,530,908	1,731,116
Depreciation		3,422,365	3,017,495
Depreciation of cost of revalued assets		375,294	424,360
Insurances premium		479,081	589,652
Printing and stationery		13,409	34,300
Postage & telephone		4,260	8,346
Gas generator operating expenses		293,320	400,412
Canteen subsidy		12,000	12,000
Amortization of Deferred Revenue Expenditure		-	316,224
Repairs and maintenance of machinery (outside parties)		-	1,510
L/C cancellation charges		81,496	-
Raw cotton testing fee		-	700
Total		8,337,160	8,190,338

36.04 Factory salary & allowances:

		30 Sep 2016 Amount in Taka	30 Sep 2015 Amount in Taka
Salary and allowances		1,254,422	1,304,247
Bonus		61,661	60,892
Total		1,316,083	1,365,139

37.00 Administrative expenses:

	30 Sep 2016 Amount in Taka	30 Sep 2015 Amount in Taka
Salary and allowances	1,624,022	1,580,104
Bonus	153,670	149,070
Leave pay	47,736	11,793
Directors remuneration	300,000	300,000
Chairman's honorarium	135,000	135,000
Board Meeting Fee	-	90,000
Audit Committee Meeting Fee	40,000	70,000
Purchase Committee Meeting Fee	140,000	130,000
Repairs of vehicles	21,480	39,750
Printing and stationery	89,721	65,058
Uniform	-	8,000
Rent, rates and taxes	278,450	252,125
Travelling and conveyances	23,909	63,992
Petrol for car	168,081	190,055
Electricity & power	30,660	28,610
Depreciation	84,670	96,057
Courier bill	11,102	14,133
Internet expenses	18,450	16,200
Telephone	33,536	36,176
Entertainment expenses	26,741	37,805
Staff and workers ifter expenses	-	14,710
Licence renewal fee	-	39,510
Legal fees and expenses	717,043	345,100
Inventory Audit Fee	17,500	11,250
Accounts Audit Fee	37,500	17,500
Audit fee for Compliance Certification	12,500	-
Annual subscription	52,956	52,290
Newspaper and Magazine	466	860
Bank charges	8,906	7,827
Miscellaneous expenses	1,065	990
Advertisement expenses	21,600	43,600
Annual fee for CDBL	29,000	29,000
Water and gas supplies expenses	24,300	24,300
Sanitation expenses	2,200	1,050
Annual General Meeting Expenses	62,714	55,000
Repairs and maintenance for outside parties	1,040	-
Annual religious festival expenses	77,740	14,625
Car parking expenses	7,500	7,500
VAT expenses	244,089	157,089
Dish line connection exp.	600	3,300
Garage rent	7,500	6,000
Service charge of head office	56,700	56,700
Other servicing (office equipment)	8,835	11,550
Website installation expenses	10,800	-
Total	4,629,782	4,213,679

38.00 Selling & distribution expenses:

Salary & allowances	51,000	127,737
Bonus	4,250	11,418
Delivery & distribution expenses	7,538	37,113
Sales promotion expenses	2,055	8,765
Total	64,843	185,033

Alhaj Textile Mills Ltd.													
Schedule of Fixed Assets as on 30 Sep. 2016													
Schedule-I													
SL No	Name of Assets	Cost as on 1/7/2016	W.D.V as on 1/7/2016	Rev. of Fixed Assets	Add. during the period	Adj. d.the period	Total Cost as on 30/09/16	Dep. up to 1/7/2016	Dep. to be calculated	Rate (%)	Dep.during the period	Accu.dep. up to 30/09/16	W.D.V as on 30/9/2016
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1	Land	8,684,686	8,684,686	-	-	-	8,684,686	-	8,684,686			-	8,684,686
2	Land & Land Development	794,616	71,949	-	-	-	794,616	722,667	71,949	7	1,259	723,926	70,690
	Sub total - A	9,479,302	8,756,635	-	-	-	9,479,302	722,667	8,756,635		1,259	723,926	8,755,376
B	Building & Other Const.												
1	Factory building (1st class)	482,437	1,113	-	-	-	482,437	481,324	1,113	10	28	481,352	1,085
2	Factory building (2nd class)	1,014,386	1,496	-	-	-	1,014,386	1,012,890	1,496	10	37	1,012,927	1,459
3	Residential Building(Officer)	2,135,817	79,164	-	-	-	2,135,817	2,056,653	79,164	10	1,979	2,058,632	77,185
4	Residential Building(Worker)	1,054,347	36,964	-	-	-	1,054,347	1,017,383	36,964	10	924	1,018,307	36,040
5	Officer Building	712,703	26,313	-	-	-	712,703	686,390	26,313	10	658	687,048	25,655
6	Other Buildings	1,476,783	56,719	-	-	-	1,476,783	1,420,064	56,719	10	1,418	1,421,482	55,301
7	Water Installation	144,752	6,328	-	-	-	144,752	138,424	6,328	10	158	138,582	6,170
8	Electric Installation	298,311	6,762	-	-	-	298,311	291,549	6,762	10	169	291,718	6,593
9	Other Construction(1st class)	352,962	13,798	-	-	-	352,962	339,164	13,798	10	345	339,509	13,453
10	Other Construction(Temp.)	302,960	17,754	-	-	-	302,960	285,206	17,754	10	444	285,650	17,310
11	Ceiling and Partition (Fact. U-1)	267,050	23,022	-	-	-	267,050	244,028	23,022	10	576	244,604	22,446
12	Staff Quarter (2nd Class)	296,261	25,254	-	-	-	296,261	271,007	25,254	10	631	271,638	24,623
13	Central Godown	897,532	80,806	-	-	-	897,532	816,726	80,806	10	2,020	818,746	78,786
14	Building & Other Construction	27,251,239	11,920,986	-	-	-	27,251,239	15,330,253	11,920,986	5	149,012	15,479,265	11,771,974
15	Generator House	3,782,922	1,445,545	-	-	-	3,782,922	2,337,377	1,445,545	10	36,139	2,373,516	1,409,406
16	Pump Installation	672,206	210,772	-	-	-	672,206	461,434	210,772	10	5,269	466,703	205,503
17	Distribution Panel Board	1,700,568	444,414	-	-	-	1,700,568	1,256,154	444,414	10	11,110	1,267,264	433,304
18	Cable Installation	3,016,014	837,477	-	-	-	3,016,014	2,178,537	837,477	10	20,937	2,199,474	816,540
19	Electric Digital Meter Room	1,080,253	875,005	-	-	-	1,080,253	205,248	875,005	10	21,875	227,123	853,130
20	Staff Quarter	369,471	72,174	-	-	-	369,471	297,297	72,174	10	1,804	299,101	70,370
21	Electrical Installation	287,523	118,491	-	-	-	287,523	169,032	118,491	10	2,962	171,994	115,529
22	Electric Sub Station	5,371,588	1,000,904	-	-	-	5,371,588	4,370,684	1,000,904	10	25,023	4,395,707	975,881
23	Other Cons.(Ducting)	91,915	59,015	-	-	-	91,915	32,900	59,015	5	738	33,638	58,277
24	Ceiling and Partition (Fact.U-2)	1,907,838	399,369	-	-	-	1,907,838	1,508,469	399,369	10	9,984	1,518,453	389,385
25	Humidification Plant	10,222,371	2,212,613	-	-	-	10,222,371	8,009,758	2,212,613	10	55,315	8,065,073	2,157,298
26	Scale	436,371	92,903	-	-	-	436,371	343,468	92,903	10	2,323	345,791	90,580
27	Switch Board Room	221,010	165,592	-	-	-	221,010	55,418	165,592	10	4,140	59,558	161,452
28	H/O Interior Decoration	1,235,075	293,089	-	-	-	1,235,075	941,986	293,089	25	18,318	960,304	274,771
	Sub Total B	67,082,665	20,523,842	-	-	-	67,082,665	46,558,823	20,523,842		374,336	46,933,159	20,149,506
C	Plant & Machinery:												
1	Plant and Machinery	2,265,254	15,559	-	-	-	2,265,254	2,249,695	15,559	15	583	2,250,278	14,976
2	Evaluation Unit	400,000	94,921	-	-	-	400,000	305,079	94,921	25	5,933	311,012	88,988
3	Workshop Mach.Equipment	5,825	71	-	-	-	5,825	5,754	71	15	-	5,754	71
4	Power House Machinery	538,778	49,367	-	-	-	538,778	489,411	49,367	15	1,851	491,262	47,516
5	Fire Fighting Equipment	55,152	1,266	-	-	-	55,152	53,886	1,266	15	47	53,933	1,219
6	Office equipment	506,875	5,143	-	-	-	506,875	501,732	5,143	15	193	501,925	4,950
7	Transport equipment	1,630	29	-	-	-	1,630	1,601	29	15	-	1,601	29
8	Loose Tools	287,756	12,469	-	-	-	287,756	275,287	12,469	15	468	275,755	12,001
9	Laboratory Appliances	617,946	46,274	-	-	-	617,946	571,672	46,274	15	1,735	573,407	44,539
10	Plant & Machinery	234,549,024	46,190,755	-	-	-	234,549,024	188,358,269	46,190,755	15	1,732,153	190,090,422	44,458,602
11	Gas Generator	23,304,127	6,350,646	-	-	-	23,304,127	16,953,481	6,350,646	10	158,766	17,112,247	6,191,880
12	Gas Generator Overhauling	10,195,347	2,447,903	-	-	-	10,195,347	7,747,444	2,447,903	30	183,593	7,931,037	2,264,310
13	Cooling Tower	851,625	183,542	-	-	-	851,625	668,083	183,542	20	9,177	677,260	174,365
14	Air Compressor Machine	2,300,243	1,427,422	-	-	-	2,300,243	872,821	1,427,422	10	35,686	908,507	1,391,736
15	Grinding Machine	1,649,034	359,972	-	-	-	1,649,034	1,289,062	359,972	10	8,999	1,298,061	350,973

SL No	Name of Assets	Cost as on 1/7/2016	W.D.V as on 1/7/2016	Rev. of Fixed Assets	Add. during the period	Adj. d.the period	Total Cost as on 30/09/16	Dep. up to 1/7/2016	Dep. to be calculated	Rate (%)	Dep.during the period	Accu.dep. up to 30/09/16	W.D.V as on 30/09/2016
1	2	3	4	5	6	7	8	9	10	11	12	13	14
16	Boiler Installation	886,365	173,852	-	-	-	886,365	712,513	173,852	10	4,346	716,859	169,506
17	Laboratory Appliances	250,410	47,663	-	-	-	250,410	202,747	47,663	20	2,383	205,130	45,280
18	Testing Lab. Machine	1,572,488	580,838	-	-	-	1,572,488	991,650	580,838	10	14,521	1,006,171	566,317
19	Water Treatment Plant	1,000,000	249,876	-	-	-	1,000,000	750,124	249,876	10	6,247	756,371	243,629
20	Gas Pipe line with station	3,526,003	742,175	-	-	-	3,526,003	2,783,828	742,175	10	18,554	2,802,382	723,621
21	Fire Fighting Equipment	267,600	94,249	-	-	-	267,600	173,351	94,249	10	2,356	175,707	91,893
22	Other Machinery	334,603	103,898	-	-	-	334,603	230,705	103,898	10	2,597	233,302	101,301
	Sub Total C	285,366,085	59,177,890	-	-	-	285,366,085	226,188,195	59,177,890		2,190,188	228,378,383	56,987,702
D	Motor Vehicles:												
1	Motor Car	2,399,493	550,998	-	-	-	2,399,493	1,848,495	550,998	20	27,550	1,876,045	523,448
2	Truck	1,400,000	28,727	-	-	-	1,400,000	1,371,273	28,727	20	1,436	1,372,709	27,291
	Sub Total - D	3,799,493	579,725	-	-	-	3,799,493	3,219,768	579,725		28,986	3,248,754	550,739
E	Furniture & Fixtures:												
1	Furniture (Factory)	82,829	4,354	-	40,793	-	123,622	78,475	45,147	10	789	79,264	44,358
2	Furniture (Office)	1,102,849	354,767	-	-	-	1,102,849	748,082	354,767	10	8,869	756,951	345,898
3	School Furniture	9,509	504	-	-	-	9,509	9,005	504	10	13	9,018	491
4	Iron Safe	2,900	106	-	-	-	2,900	2,794	106	10	-	2,794	106
5	Air Conditioner	841,923	146,930	-	-	-	841,923	694,993	146,930	20	7,347	702,340	139,583
6	Office Equipment	129,106	78,829	-	-	-	129,106	50,277	78,829	10	1,971	52,248	76,858
7	Furniture (Residential)	130,917	12,072	-	-	-	130,917	118,845	12,072	20	604	119,449	11,468
	Sub Total - E	2,300,033	597,562	-	40,793	-	2,340,826	1,702,471	638,355		19,593	1,722,064	618,762
F	Sundry Assets												
1	Books	38,784	17,676	-	-	-	38,784	21,108	17,676	20	884	21,992	16,792
2	Crockeries & Cutleries	105,745	10,767	-	-	-	105,745	94,978	10,767	20	538	95,516	10,229
3	Soft Furnishing	64,544	3,957	-	-	-	64,544	60,587	3,957	15	148	60,735	3,809
4	Arms and Ammunition	6,991	10	-	-	-	6,991	6,981	10	15	-	6,981	10
5	Radio, Transistor, T.V & Dish	228,218	16,930	-	-	-	228,218	211,288	16,930	20	847	212,135	16,083
6	Games & Sports Equipment	5,072	5	-	-	-	5,072	5,067	5	20	-	5,067	5
7	Intercom system	568,000	49,560	-	-	-	568,000	518,440	49,560	20	2,478	520,918	47,082
8	Other Sundry Assets	333,797	135,449	-	-	-	333,797	198,348	135,449	10	3,386	201,734	132,063
9	Bi-Cycle	6,486	3	-	-	-	6,486	6,483	3	20	-	6,483	3
10	Computer	1,539,810	253,260	-	-	-	1,539,810	1,286,550	253,260	30	18,995	1,305,545	234,265
11	Fax Machine	92,000	5,955	-	-	-	92,000	86,045	5,955	20	298	86,343	5,657
12	Sign Board	2,108	3	-	-	-	2,108	2,105	3	20	-	2,105	3
13	Refrigerator	51,690	519	-	-	-	51,690	51,171	519	20	26	51,197	493
14	Water Tank	11,020	442	-	-	-	11,020	10,578	442	20	22	10,600	420
15	Telephone Installation	23,430	8,162	-	-	-	23,430	15,268	8,162	20	408	15,676	7,754
16	C.C.Camera	82,590	20,904	-	-	-	82,590	61,686	20,904	25	1,307	62,993	19,597
17	Router	6,750	3,639	-	-	-	6,750	3,111	3,639	25	227	3,338	3,412
18	Mobile Set	384,045	89,758	-	-	-	384,045	294,287	89,758	20	4,488	298,775	85,270
19	Maik	6,958	223	-	-	-	6,958	6,735	223	20	11	6,746	212
	Overhauling for:-												
20	Carding Machine	1,345,735	1,150,261	-	-	-	1,345,735	195,474	1,150,261	40	115,026	310,500	1,035,235
21	Drawing Frame Machine	355,457	284,366	-	-	-	355,457	71,091	284,366	40	28,437	99,528	255,929
22	Savio Auto Cone Machine	8,770,261	7,772,168	-	-	-	8,770,261	998,093	7,772,168	35	680,065	1,678,158	7,092,103
23	Gas Generator	362,918	350,821	-	-	-	362,918	12,097	350,821	40	35,082	47,179	315,739
	Sub Total - F	14,392,409	10,174,838	-	-	-	14,392,409	4,217,571	10,174,838		892,673	5,110,244	9,282,165
	Total	382,419,987	99,810,492	-	40,793	-	382,460,780	282,609,495	99,851,285		3,507,035	286,116,530	96,344,250
	Rev. Reserve of Fixed asset	-	-	15,895,377	-	-	-	-	-		375,294	-	15,520,083
	Total	382,419,987	99,810,492	15,895,377	40,793	-	382,460,780	282,609,495	99,851,285		3,882,329	286,116,530	111,864,333

Allocation of Depreciation	
Factory Overhead:	
Dep.of Fixed Assets	3,422,365
Dep.on Rev. Of Fixed Assets	375,294
Administrative	84,670
Total	3,882,329