

**The Dacca Dyeing & Manufacturing Company Limited**  
**Statement of Financial Position**

As at March 31, 2016

	31.03.16 Taka	30.06.15 Taka
<b>Assets</b>		
<b>Non-Current Assets :</b>		
Property, plant and equipment	2,362,251,633	2,391,774,095
Capital Work-in-Progress	421,864,382	383,365,664
Investment in shares	10,050,000	10,050,000
<b>Total non current assets</b>	<b>2,794,166,015</b>	<b>2,785,189,759</b>
<b>Current Assets :</b>		
Inventories	344,559,221	458,038,322
Trade and other receivables	511,880,755	489,891,367
Advance, deposits & prepayments	354,724,458	320,043,813
Cash & cash equivalents	1,966,247	1,471,035
<b>Total current assets</b>	<b>1,213,130,681</b>	<b>1,269,444,537</b>
<b>Total Assets</b>	<b>4,007,296,696</b>	<b>4,054,634,296</b>
<b>Equity and Liabilities :</b>		
Equity attributable to owners of the company		
Share capital	871,534,510	792,304,120
Capital reserve	44,636	44,636
Assets revaluation reserve	1,078,230,847	1,091,763,802
Tax holiday reserve	3,804,291	3,804,291
Retained earnings	(150,689,285)	92,459,790
<b>Total equity</b>	<b>1,802,924,999</b>	<b>1,980,376,639</b>
<b>Non-Current Liabilities :</b>		
Long term borrowings	401,453,287	535,271,050
Deferred tax liability	270,262,442	272,650,611
Loan from Directors	16,800,826	16,800,826
<b>Total non current liabilities</b>	<b>688,516,555</b>	<b>824,722,487</b>
<b>Current Liabilities :</b>		
Trade and other payables	663,992,590	531,490,381
Current maturity of long term borrowings	429,426,765	295,609,002
Short term borrowings	412,247,883	412,247,883
Provision for current tax	8,778,355	8,778,355
Share application account	1,409,549	1,409,549
<b>Total current liabilities</b>	<b>1,515,855,142</b>	<b>1,249,535,170</b>
<b>Total liabilities</b>	<b>2,204,371,697</b>	<b>2,074,257,657</b>
<b>Total Equity and Liabilities</b>	<b>4,007,296,696</b>	<b>4,054,634,296</b>
<b>Net Asset Value ( NAV ) Per Share of Tk 10.00 each</b> ( With revaluation reserve )	<b>20.69</b>	<b>22.72</b>
<b>Net Asset Value ( NAV ) Per Share of Tk 10.00 each</b> ( Without revaluation reserve )	<b>8.32</b>	<b>10.20</b>

The accounting policies and other notes form an integral part of these Financial Statements.

  
Manager (Accounts)

  
Company Secretary

  
Director

  
Managing Director

  
Chairman



**The Dacca Dyeing & Manufacturing Company Limited**  
**Statement of Profit or Loss and Other Comprehensive Income (Un-audited)**

For the period ended March 31, 2016

Particulars	3rd Quarter Ended		Quarter Ended	
	01.07.15 To 31.03.16	01.07.14 To 31.03.15	01.01.16 To 31.03.16	01.01.15 To 31.03.15
	Taka	Taka	Taka	Taka
Revenue	321,911,988	511,561,459	50,259,598	149,796,616
Cost of revenue	(347,701,874)	(285,538,409)	(119,356,344)	(78,490,397)
<b>Gross profit/ (Loss)</b>	<b>(25,789,886)</b>	<b>226,023,050</b>	<b>(69,096,746)</b>	<b>71,306,219</b>
Other income	168	-	-	-
<b>Operating expenses:</b>	<b>(154,050,091)</b>	<b>(164,839,764)</b>	<b>(49,678,400)</b>	<b>(53,957,309)</b>
Administrative expenses	(16,031,068)	(13,988,056)	(3,515,983)	(3,416,912)
Selling and distribution expenses	(3,054,236)	(3,149,269)	(1,176,469)	(953,418)
Financial charges	(134,964,787)	(147,702,439)	(44,985,948)	(49,586,979)
<b>Operating profit/ (Loss)</b>	<b>(179,839,809)</b>	<b>61,183,286</b>	<b>(118,775,146)</b>	<b>17,348,910</b>
Contribution to WPPF & WWF	-	(2,913,490)	-	(826,139)
<b>Profit/ (Loss) before income tax</b>	<b>(179,839,809)</b>	<b>58,269,796</b>	<b>(118,775,146)</b>	<b>16,522,771</b>
<b>Provision for income tax</b>	<b>-</b>	<b>(8,740,469)</b>	<b>-</b>	<b>(2,478,416)</b>
Current tax	-	(3,512,654)	-	(735,811)
Deferred tax	-	(5,227,815)	-	(1,742,605)
<b>Net profit/ (Loss) after tax</b>	<b>(179,839,809)</b>	<b>49,529,327</b>	<b>(118,775,146)</b>	<b>14,044,355</b>
<b>Other Comprehensive Income:</b>				
Deferred Tax on revaluation reserve	2,388,169	2,631,351	796,056	877,117
<b>Total Comprehensive Income</b>	<b>(177,451,640)</b>	<b>52,160,678</b>	<b>(117,979,090)</b>	<b>14,921,472</b>
<b>Earning per share of Tk. 10.00 each</b>	<b>(2.06)</b>	<b>0.57</b>	<b>(1.36)</b>	<b>0.16</b>

The accounting policies and other notes form an integral part of these Financial Statements.







**Manager (Accounts)**    **Company Secretary**    **Director**    **Managing Director**    **Chairman**

The Dacca Dyeing & Manufacturing Company Limited

Statement of Changes in Equity  
For Period ended March 31, 2016

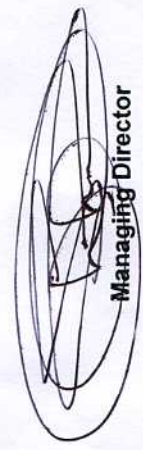
Particulars	Share Capital	Capital Reserve	Asset Revaluation		Tax Holiday Reserve	Retained Earnings	Total Equity
			Reserve	Reserve			
Balance as at 1st July 2014	720,276,480	44,636	1,111,645,118		3,804,291	78,411,806	1,914,182,331
Issue of bonus share for 2013-2014	72,027,640					(72,027,640)	-
Net profit after tax						86,075,624	86,075,624
Adjustment for deferred tax on revaluation reserve			3,508,468				3,508,468
Adjustment for Depreciation on revalued assets			(23,389,784)				(23,389,784)
<b>Balance as at 1st July 2015</b>	<b>792,304,120</b>	<b>44,636</b>	<b>1,091,763,802</b>		<b>3,804,291</b>	<b>92,459,790</b>	<b>1,980,376,639</b>
Issue of bonus share for 2014-2015	79,230,390					(79,230,390)	
Net profit/(Loss) after tax						(179,839,809)	(179,839,809)
Adjustment for deferred tax on revaluation reserve			2,388,169				2,388,169
Adjustment for Depreciation on revalued assets			(15,921,124)				
<b>Balance as at March 31, 2016</b>	<b>871,534,510</b>	<b>44,636</b>	<b>1,078,230,847</b>		<b>3,804,291</b>	<b>(150,689,285)</b>	<b>1,802,924,999</b>

The accounting policies and other notes form an integral part of these Financial Statements.

  
Manager (Accounts)

  
Company Secretary

  
Director

  
Managing Director

  
Chairman



**The Dacca Dyeing & Manufacturing Company Limited**

**Statement of Cash Flow**

For Period ended March 31, 2016

Particulars	01.07.15 To 31.03.16 Taka	01.07.14 To 31.03.15 Taka
	<b>Cash flows from operating activities</b>	
Collection From Customer & Others	299,845,332	498,926,928
Payment to suppliers and employees	(219,286,024)	(330,478,626)
<b>Cash generated from operation</b>	<b>80,559,308</b>	<b>168,448,302</b>
Interest (Short term loan) & bank charges paid	(10,032)	48,111
Income tax paid	-	(324,302)
<b>Net cash flows / (used) operating activities</b>	<b>80,549,276</b>	<b>168,172,111</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(41,555,346)	(275,375)
Acquisition of capital work-in-progress	(38,498,718)	(167,033,464)
<b>Net cash used in investing activities</b>	<b>(80,054,064)</b>	<b>(167,308,839)</b>
<b>Cash flows from financing activities</b>		
Receipt /(Repayment) of short term loan	-	-
Interest & bank charges on long term loan paid	-	7,250
Receipt /(Repayment) of long term loan	-	-
<b>Net cash flows in financing activities</b>	<b>-</b>	<b>7,250</b>
<b>Net increase / (Decrease) in cash and cash equivalent</b>	<b>495,212</b>	<b>870,522</b>
Cash and cash equivalent at the beginning	1,471,035	1,679,054
<b>Cash and cash equivalent at the end</b>	<b>1,966,247</b>	<b>2,549,576</b>
<b>Net Operating Cash Flow per Share of Tk. 10.00 each</b>	<b>0.92</b>	<b>1.93</b>

The accounting policies and other notes form an integral part of these financial statements.

 Manager (Accounts)	 Company Secretary	 Director	 Managing Director	 Chairman
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**THE DACCA DYEING & MANUFACTURING COMPANY LTD.**  
**Notes to the Interim Financial Statements**  
**For 3rd Quarter ended March 31, 2016**

**1. Basis of Preparation of Interim Financial Statements:**

These Financial Statements are prepared in accordance with the Bangladesh Financial Reporting Standard (BFRS) 'Interim Financial Reporting'. These Financial Statements should read in conjunction with the Annual Financial Statements as of June 30, 2015 and 3rd quarter ended March 31, 2016 as they provide an update of previously reported information.

**2. Accounting Policies and Presentation:**

The accounting policies and presentation used are consistent with those used in the Annual Financial Statements. Where necessary, the comparatives have been reclassified, restated or extended from the previously reported Interim Financial Statements to take into account any presentational changes made in the Annual Financial Statements or in these Interim Financial Statements.

**3. Income Tax:**

Current and deferred income tax expense is recognized based upon the best estimate of the weighted average income tax rate expected for the reporting period.

**4. Revenue :**

Local sales, net of VAT

31.03.16 Taka	31.03.15 Taka
321,911,988	511,561,459
<b>321,911,988</b>	<b>511,561,459</b>

\* Incentive in the form of cash subsidy has been allowed by Bangladesh Bank against export at the rate of 5% .

**5. Inventories**

Finished Goods  
 Work In process  
 Dyes and Chemicals  
 Stock of Yarn  
 Stores, Spares, Packing materials & others

31.03.16 Taka	30.06.15 Taka
76,873,546	141,363,833
196,260,617	227,097,324
3,551,988	6,764,695
38,936,538	42,023,767
28,936,532	40,788,703
<b>344,559,221</b>	<b>458,038,322</b>

**6. Assets revaluation reserve :**

Balance as on 1st July  
 Add : Addition during the period

1,091,763,802	1,111,645,118
-	-
1,091,763,802	1,111,645,118
(15,921,124)	(23,389,784)
2,388,169	3,508,468
<b>1,078,230,847</b>	<b>1,091,763,802</b>

Adjustment for depreciation  
 Add: Adjustment for deferred tax  
 Balance as on 31st March

**7. Deferred tax liability:**

**a) For normal operation**

Balance as on 1st July  
 Add : Amount provided for the period  
 Balance as on 31st March

79,986,412	67,618,533
-	12,367,879
<b>79,986,412</b>	<b>79,986,412</b>

**b) For revaluation reserve**

Balance as on 1st July  
 Less: Adjustment for depreciation on revalued assets  
 Balance as on 31st March

192,664,199	196,172,667
(2,388,169)	(3,508,468)
<b>190,276,030</b>	<b>192,664,199</b>

**Total Deferred tax liability ( a+b )**

<b>270,262,442</b>	<b>272,650,611</b>
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	<b>31.03.16</b> <b>Taka</b>	<b>31.03.15</b> <b>Taka</b>
<b>8. Provision for income tax :</b>		
Profit/(Loss) before tax as per financial accounts	(179,839,809)	58,269,797
Less : Depreciation as per tax base than financial accounts	(108,164,722)	(74,943,945)
Add : Depreciation charge as per financial statement	71,077,808	40,091,842
<b>Profit / (Loss) before tax as per tax base</b>	<b>(216,926,723)</b>	<b>23,417,694</b>
Tax rate	15%	15%
<b>Provision for income tax</b>	<b>-</b>	<b>3,512,654</b>

**9. Provision for deferred tax**

Depreciation charge as per tax base	108,164,722	74,943,945
Depreciation charge as per financial accounts	71,077,808	40,091,842
<b>Temporary difference at the end of the period</b>	<b>37,086,914</b>	<b>34,852,103</b>
Tax rate	15%	15%
<b>Deferred tax liability for the period</b>	<b>-</b>	<b>5,227,815</b>

Note: Deferred tax considered nil due to earning of the company is negative for period ended 31 March, 2016.