

The Dacca Dyeing & Manufacturing Company Limited
Statement of Financial Position (Un-audited)

As on 31st March, 2015


	31.03.15 Taka	30.06.14 Taka
Assets		
Non-Current Assets :		
Property, plant and equipment	2,097,393,628	2,154,752,432
Capital Work-in-Progress	602,415,281	435,381,817
Investment in shares	10,050,000	10,050,000
Total non current assets	2,709,858,909	2,600,184,249
Current Assets :		
Inventories	462,285,324	459,742,456
Trade and other receivables	432,428,643	419,794,112
Advance, deposits & prepayments	338,295,958	290,072,588
Cash & bank balances	2,549,576	1,679,054
Total current assets	1,235,559,501	1,171,288,210
Total Assets	3,945,418,410	3,771,472,459
Equity and Liabilities :		
Equity attributable to owners of the company		
Share capital	792,304,128	720,276,480
Capital reserve	44,636	44,636
Assets revaluation reserve	1,096,734,131	1,111,645,118
Tax holiday reserve	3,804,291	3,804,291
Retained earnings	55,913,484	78,411,805
Total equity	1,948,800,671	1,914,182,331
Non-Current Liabilities :		
Long term borrowings	537,183,406	535,271,050
Deferred tax liability	266,387,665	263,791,200
Loan from Directors	16,800,826	16,800,826
Total non current liabilities	820,371,897	815,863,076
Current Liabilities :		
Trade and other payables	484,782,159	355,876,063
Current maturity of long term borrowings	287,891,596	287,733,802
Short term borrowings	391,393,466	389,151,220
Provision for current tax	10,769,072	7,256,418
Share application account	1,409,549	1,409,549
Total current liabilities	1,176,245,842	1,041,427,052
Total liabilities	1,996,617,739	1,857,290,128
Total Equity and Liabilities	3,945,418,410	3,771,472,459

Net Asset Value (NAV) Per Share of Tk 10.00 each (With revaluation reserve)	24.60	24.16
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Net Asset Value (NAV) Per Share of Tk 10.00 each (Without revaluation reserve)	10.75	10.13
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The accounting policies and other notes form an integral part of these Financial Statements.


Md. Majibur Rahman
 Company Secretary


Sameer Quader Chowdhury
 Deputy Managing Director

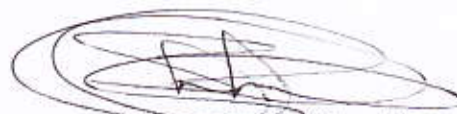
The Dacca Dyeing & Manufacturing Company Limited
Statement of Profit or Loss & Other Comprehensive Income (Un-audited)
for the period ended 31 March, 2015

Particulars	3rd Quarter Ended		Quarter Ended	
	01.07.14	01.07.13	01.01.15	01.01.14
	to	to	to	to
	31.03.15	31.03.14	31.03.15	31.03.14
	Taka	Taka		
Revenue	511,561,459	702,691,260	149,796,616	190,421,105
Cost of revenue	(285,538,409)	(399,017,152)	(78,490,397)	(101,650,448)
Gross profit	226,023,050	303,674,108	71,306,219	88,770,657
Other income	-	9,759	-	
Operating expenses:	(164,839,764)	(165,159,791)	(53,957,309)	(31,149,836)
Administrative expenses	(13,988,056)	(24,710,409)	(3,416,912)	(9,403,967)
Selling and distribution expenses	(3,149,269)	(8,928,736)	(953,418)	(3,456,367)
Financial charges	(147,702,439)	(131,520,646)	(49,586,979)	(18,289,502)
Operating profit	61,183,287	138,524,077	17,348,912	57,620,821
Contribution to WPPF & WWF	(2,913,490)	(6,596,385)	(826,139)	(2,743,849)
Profit before income tax	58,269,797	131,927,691	16,522,773	54,876,972
Provision for income tax	(8,740,470)	(19,789,154)	(2,478,417)	(8,231,545)
Current tax	(3,512,654)	(13,407,463)	(735,811)	(6,096,354)
Deferred tax	(5,227,815)	(6,381,690)	(1,742,605)	(2,135,191)
Net profit after tax	49,529,327	112,138,538	14,044,356	46,645,427
Other Comprehensive Income:				
Depreciation on revalued amount of assets	(17,542,338)	(25,801,508)	(5,847,446)	(12,900,754)
Deferred Tax on revaluation reserve	2,631,351	3,870,226	877,117	1,935,113
Total Comprehensive Income	34,618,340	90,207,256	9,074,027	35,679,786
Earning per share of Tk. 10.00 each	0.63	1.42	0.18	0.59

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



Md. Majibur Rahman
Company Secretary



Sameer Quader Chowdhury
Deputy Managing Director

The Dacca Dyeing & Manufacturing Company Limited

Statement of Changes in Equity (Un-audited)

for the 3rd quarter ended 31 March, 2014

Particulars	Share Capital	Capital Reserve	Asset Revaluation Reserve	Tax Holiday Reserve	Retained Earnings	Total Equity
Balance at 1st July 2013	654,796,800	44,636	1,133,576,400	3,804,291	70,340,196	1,862,562,323
Bonus	65,479,680				(65,479,680)	
Net profit after tax					112,138,538	112,138,538
Adjustment for deferred tax on revaluation reserve			2,902,670			2,902,670
Adjustment for Depreciation on revalued assets			(19,351,131)			(19,351,131)
Balance at March 31, 2014	720,276,480	44,636	1,117,127,939	3,804,291	116,999,054	1,958,252,400

Statement of Changes in Equity (Un-audited)

for the 3rd quarter ended 31 Mar, 2015

Particulars	Ordinary Share Capital	Capital Reserve	Asset Revaluation Reserve	Tax Holiday Reserve	Retained Earnings	Total Equity
Balance at 1st July 2014	720,276,480	44,636	1,111,645,118	3,804,291	78,411,805	1,914,182,331
Bonus	72,027,648				(72,027,648)	
Net profit after tax					49,529,327	49,529,327
Adjustment for Depreciation on revalued assets			2,631,351			2,631,351
Adjustment for deferred tax on revaluation reserve			(17,542,338)			(17,542,338)
Balance at March 31, 2015	792,304,128	44,636	1,096,734,131	3,804,291	55,913,484	1,948,800,671



Md. Majibur Rahman
Company Secretary



Sameer Quader Chowdhury
Deputy Managing Director

The Dacca Dyeing & Manufacturing Company Limited
Statement of Cash Flow (Un-audited)
for the 3rd quarter ended 31 March, 2015

Particulars	Notes	01.07.14 to 31.03.15 Taka	01.07.13 to 31.03.14 Taka
Cash flows from operating activities			
Receipts from customers		498,926,928	707,502,350
Other income		-	9,759
Payment to suppliers and employees		(330,478,626)	(581,697,931)
Cash generated from operation		168,448,302	125,814,178
Interest (Short term loan) & bank charges paid		48,111	(2,649,265)
Income tax paid		(324,302)	(3,929,441)
Net cash flows / (used) operating activities	30	168,172,111	119,235,472
Cash flows from investing activities			
Purchase of property, plant and equipment		(275,375)	(1,317,195)
Acquisition of capital work-in-progress		(167,033,464)	(99,152,238)
Net cash used in investing activities		(167,308,839)	(100,469,433)
Cash flows from financing activities			
Increase /(Decrease) in short term loan		-	(6,866,331)
Interest & bank charges on Long term loan		7,250	(3,605,419)
Increase /(Decrease) of Long term loan		-	(5,519,157)
Net cash flows in financing activities		7,250	(15,990,907)
Net increase / (Decrease) in cash and cash equivalent		870,522	2,775,132
Cash and cash equivalent at the beginning		1,679,054	846,754
Cash and cash equivalent at the end		2,549,576	3,621,886
Net Operating Cash Flow per Share of Tk. 10.00 each		2.12	1.50

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


Md. Majibur Rahman
Company Secretary


Sameer Quader Chowdhury
Deputy Managing Director

THE DACCA DYEING & MANUFACTURING COMPANY LTD.

Notes to the Interim Financial Statements For the 3rd Quarter ended March 31, 2015

1. Basis of Preparation of Interim Financial Statements:

These Financial Statements are prepared in accordance with the Bangladesh Accounting Standard (BAS 34) 'Interim Financial Reporting'. These Financial Statements should read in conjunction with the Annual Financial Statements as of June 30, 2014 and 3rd Quarter ended 31 March, 2015 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.

	31.03.15 Taka	31.03.14 Taka
4. Revenue :		
Export sales	-	40,754,451
Incentive *	-	1,363,725
Local sales, net of VAT	511,561,459	660,573,084
	<u>511,561,459</u>	<u>702,691,260</u>

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

	31.03.15 Taka	30.06.14 Taka
5. Inventories		
Finished Goods	139,468,021	136,717,783
Work In process	233,044,676	231,546,487
Dyes and Chemicals	7,223,830	7,108,799
Stock of Yarn	41,936,254	41,122,849
Stores, Spares, Packing materials & others	40,612,543	43,246,538
	<u>462,285,324</u>	<u>459,742,456</u>

6. Assets revaluation reserve :

Balance as on 1st July	1,111,645,118	1,133,576,400
Add : Addition during the period	-	-
	<u>1,111,645,118</u>	<u>1,133,576,400</u>
Adjustment for depreciation	(17,542,338)	(25,801,508)
Add: Adjustment for deferred tax	2,631,351	3,870,226
Balance as on 31st March-2015	<u>1,096,734,131</u>	<u>1,111,645,118</u>

7. Deferred tax liability:	31.03.15	30.06.14
	Taka	Taka
a) For normal operation		
Balance as on 1st July	67,618,533	59,855,904
Add : Amount provided for the period	5,227,815	7,762,629
Balance as on 31st December	<u>72,846,348</u>	<u>67,618,533</u>
b) For revaluation reserve		
Balance as on 1st July	196,172,667	200,042,893
Less: Adjustment for depreciation on revalued assets	<u>(2,631,351)</u>	<u>(3,870,226)</u>
Balance as on 31st December	<u>193,541,316</u>	<u>196,172,667</u>
Total Deferred tax liability (a+b)	<u>266,387,665</u>	<u>263,791,200</u>

8. Provision for income tax :	31.03.15	31.03.14
	Taka	Taka
Profit before tax as per financial accounts	58,269,797	131,927,691
Less : Depreciation as per tax base than financial accounts	(74,943,945)	(82,441,317)
Add : Depreciation charge as per financial statement	40,091,842	39,896,715
Profit / (Loss) before tax as per tax base	<u>23,417,694</u>	<u>89,383,089</u>
Tax rate	15%	15%
Provision for income tax	<u>3,512,654</u>	<u>13,407,463</u>

9. Provision for deferred tax		
Depreciation charge as per tax base	74,943,945	82,441,317
Depreciation charge as per financial accounts	40,091,842	39,896,715
Temporary difference at the end of the period	<u>34,852,103</u>	<u>42,544,602</u>
Tax rate	15%	15%
Deferred tax liability for the period	<u>5,227,815</u>	<u>6,381,690</u>