

Hamid Fabrics Limited

Statement of Financial Position

As on September 30, 2014

(Provisional & Un-Audited)

| | <u>Notes</u> | <u>30-09-2014</u> <u>Amount in Taka</u> | <u>30-06-2014</u> <u>Amount in Taka</u> |
|---|--------------|--|--|
| ASSETS | | | |
| Non-Current Assets: | | | |
| Property, Plant and Equipment | 5 | 1,525,482,712 | 1,534,263,414 |
| Intangible Assets | 6 | 3,465,600 | 3,648,000 |
| Investment | 7 | 75,535,728 | 105,535,728 |
| | | 1,604,484,040 | 1,643,447,142 |
| Current Assets: | | | |
| Trade Debtors | 8 | 1,406,146,963 | 1,363,623,312 |
| Advances, Deposits and Prepayments | 9 | 144,106,767 | 138,303,124 |
| Inventories | 10 | 332,030,392 | 337,064,242 |
| Cash and Cash Equivalents | 11 | 12,461,781 | 8,021,442 |
| | | 1,894,745,903 | 1,847,012,120 |
| Total Assets | | <u>3,499,229,943</u> | <u>3,490,459,262</u> |
| EQUITY AND LIABILITIES | | | |
| Shareholders' Equity: | | | |
| Share Capital | 12 | 488,375,000 | 488,375,000 |
| Share Premium | 13 | 223,600,000 | 223,600,000 |
| Revaluation Reserves | 14 | 711,588,871 | 711,588,871 |
| Retained Earnings | 15 | 922,647,091 | 861,097,722 |
| | | 2,346,210,961 | 2,284,661,592 |
| Non-Current Liabilities: | | | |
| Lease - Net off Current Maturity | 16 | 7,895,885 | 11,687,945 |
| Deferred Tax Liabilities | 17 | 53,974,390 | 50,655,672 |
| Provision for Gratuity and WPPF | 18 | 38,789,483 | 36,697,706 |
| | | 100,659,758 | 99,041,323 |
| Current Liabilities: | | | |
| Loans and Borrowings - Current Maturity | 19 | 111,012,418 | 186,134,714 |
| Lease - Current Maturity | 20 | 14,320,927 | 14,000,390 |
| Short Term Loans and Borrowings | 21 | 643,536,516 | 598,105,090 |
| Trade Creditors | 22 | 171,127,799 | 167,547,434 |
| Other Payables | 23 | 50,691,812 | 90,746,277 |
| Income Tax Provision | 24 | 61,669,752 | 50,222,442 |
| | | 1,052,359,224 | 1,106,756,347 |
| Total Shareholders' Equity and Liabilities | | <u>3,499,229,943</u> | <u>3,490,459,262</u> |
| Net Assets Value Per Share | 33 | <u>48.04</u> | <u>46.78</u> |

Managing Director

Company Secretary

Director

Date: November 17, 2014
Dhaka

Hamid Fabrics Limited
Statement of Comprehensive Income
For the 1st quarter ended September 30, 2014
(Provisional & Un-Audited)

| | Notes | 30-09-2014 Amount in Taka | 30-09-2013 Amount in Taka |
|--|-------|------------------------------|------------------------------|
| Revenue | 25 | 563,827,566 | 559,464,551 |
| Cost of Goods Sold | 26 | (393,840,116) | (395,719,700) |
| Gross Profit | | 169,987,450 | 163,744,851 |
| Operating Expenses | | | |
| Administrative Expenses | 27 | (39,374,811) | (37,370,650) |
| Selling and Distribution Expenses | 28 | (10,046,803) | (8,373,007) |
| | | (49,421,614) | (45,743,657) |
| Operating Profit | | 120,565,836 | 118,001,194 |
| Finance Costs | 29 | (43,496,254) | (58,264,902) |
| Contribution to WPPF | 30 | (3,815,770) | (3,302,709) |
| | | (47,312,024) | (61,567,612) |
| | | 73,253,812 | 56,433,583 |
| Non-Operating Income | 31 | 3,061,585 | 9,620,602 |
| Net Profit Before Tax | | 76,315,397 | 66,054,185 |
| Income Tax Provision | | | |
| Provision for Current Tax | 24 | (11,447,310) | (8,890,665) |
| Provision for Deferred Tax | 17 | (3,318,718) | 6,697,380 |
| | | (14,766,028) | (2,193,286) |
| Net Profit for the Period | | 61,549,369 | 63,860,899 |
| Earning Per Share (Par value Tk.10/=) | 32 | 1.26 | 1.31 |

The annexed notes form an integral part of these Financial Statements.

Managing Director

Company Secretary

Director

Signed as per annexed report on even date.

Dated: November 17, 2014
Dhaka

Hamid Fabrics Limited

Statement of Changes in Equity

As on September 30, 2014

(provisional & Un-Audited)

Amount in Taka

| Particulars | Share Capital | Share Premium | Revaluation Reserve | Proposed Dividend | Retained Earnings | Total Taka |
|---|--------------------|--------------------|---------------------|-------------------|--------------------|----------------------|
| Balance as at July 01, 2014 | 488,375,000 | 223,600,000 | 711,588,871 | - | 861,097,721 | 2,284,661,592 |
| Profit for the Period | - | - | - | - | 61,549,369 | 61,549,369 |
| Balance as at September 30, 2014 | 488,375,000 | 223,600,000 | 711,588,871 | - | 922,647,091 | 2,346,210,961 |

Statement of Changes in Equity

As on June 30, 2014

| Particulars | Share Capital | Share Premium Account | Revaluation Reserve | Proposed Dividend | Retained Earnings | Total Taka |
|------------------------------------|--------------------|-----------------------|---------------------|-------------------|--------------------|----------------------|
| Balance as at July 01, 2013 | 488,375,000 | 223,600,000 | 711,588,871 | - | 588,510,029 | 2,012,073,900 |
| Profit for the year | - | - | - | - | 272,587,692 | 272,587,692 |
| Balance as at June 30, 2014 | 488,375,000 | 223,600,000 | 711,588,871 | - | 861,097,721 | 2,284,661,592 |

Net Assets Value Per Share as on 30-09-2014

48.04

Net Assets Value Per Share as on 30-06-2014

46.78

Managing Director

Company Secretary

Director

Date: November 17, 2014

Dhaka

Hamid Fabrics Limited
Statement of Cash Flows
For the year ended September 30, 2014
(Provisional & Un-Audited)

| | 30-09-2014 | 30-09-2013 |
|--|------------------------------|------------------------------|
| | <u>Amount in Taka</u> | <u>Amount in Taka</u> |
| Cash Flows from Operating Activities | | |
| Cash Receipts from Customers | 524,365,500 | 556,326,894 |
| Cash Paid to Suppliers & Others | (418,955,340) | (446,475,829) |
| Cash Paid to Employees | (51,580,937) | (45,847,559) |
| Cash Generated from Operations | 53,829,223 | 64,003,506 |
| Interest Paid | (43,496,254) | (58,264,902) |
| Net Cash Flows from Operating Activities | <u>10,332,969</u> | <u>5,738,604</u> |
| Cash Flows from Investing Activities | | |
| Acquisition of Property, Plant and Equipment | (2,730,237) | (7,987,437) |
| Disposal of Property, Plant and Equipment | - | 11,370,000 |
| Realisation/(Acquisition) of Investment (FDR) | 30,000,000 | (33,000,000) |
| Net Cash Flows from Investing Activities | <u>27,269,763</u> | <u>(29,617,437)</u> |
| Cash Flows from Financing Activities | | |
| (Decrease) in Long Term Borrowings | (78,593,819) | 2,160,081 |
| Increase in Short Term Borrowing | 643,536,516 | 600,810,445 |
| (Decrease) in Short Term Borrowing | (598,105,090) | (567,601,870) |
| Net Cash Flows from Financing Activities | <u>(33,162,393)</u> | <u>35,368,656</u> |
| Net Cash Flows from Operating, Investing & Financing Activities | 4,440,339 | 11,489,823 |
| Cash and Cash Equivalent as at July 01, 2014 | 8,021,442 | 5,915,783 |
| Cash and Cash Equivalents as at September 30, 2014 | <u>12,461,781</u> | <u>17,405,606</u> |
| Net Operating Cash Flow per Share | <u>0.21</u> | <u>0.12</u> |

Notes to Accounts:-

Same Accounting policies were followed those were adopted in the Annual Financial Statement for the year ended on June 30, 2014.

Managing Director

Company Secretary

Director

Dated: November 17, 2014

Dhaka

Hamid Fabrics Limited
Notes to the Financial Statements
For the year ended September 30, 2014

SIGNIFICANT ACCOUNTING POLICIES AND OTHER MATERIAL INFORMATION:

1. Status of the Reporting Entity

1.1. Legal Status:

Hamid Fabrics Ltd. (the "Company") is a public company limited by shares. The Company was incorporated in Bangladesh on 27 April 1995 in the name of Siddique Fabrics Ltd., as a private company limited by shares under the Companies Act, 1994. Subsequently on 23 May 2000, the name was changed to Hamid Fabrics Limited. The Company was converted to public company on 25 February 2010 vide special resolution passed in the extra ordinary general meeting after observance of required formalities. The Registered office of the Company is situated at Hamid Tower, 24 Gulshan Commercial Area, Circle – 2, Dhaka – 1212. The factory of the Company is located at Shilmondi, Narshindi.

1.2. Nature of business

The Principal activity of this Company is engaged in manufacturing and marketing of gray and finished fabrics of various qualities.

The management of the company will continue its operational existence for the foreseeable future on the basis of improved profitability and continued support its bankers, equipment vendors and other contractors, suppliers as well as related stakeholders.

2. Basis of Preparation:

2.1. Statement of Compliance

The financial statements have been prepared in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh as Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs).

2.2. Other Regulatory Compliances

The company is also required to comply with the following major laws and regulation in addition to the Companies Act 1994:

The Income Tax Ordinance 1984

The Income Tax Rules 1984

The Value Added Tax Act 1991

The Value Added Tax Rules 1991

The Customs Act 1969

Bangladesh Labor Law 2006

Securities and Exchange Rules 1987

Other applicable regulations

2.3. Measurement bases used in Preparing the Financial Statements

The financial statements have been prepared on a Going Concern basis. Except the carrying value of Lands and Buildings which are measured at fair value, the financial statements have been prepared on "Historical Cost" convention basis, which is one of the most commonly adopted base provided in "the framework for the preparation and presentation of financial statements" issued by the International Accounting Standard Committee (IASC).

2.4. Going Concern

The company has adequate resources to continue in operation for foreseeable future. For this reason the directors continued to adopt going concern basis in preparing the Financial Statements. The current credit facilities and resources of the company provide sufficient fund to meet the present requirements of its existing businesses and operations.

2.5. Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are reflected in measuring fair value of Land and Building, calculation of deferred tax liabilities and gratuity provision.

2.6. Functional and presentational currency and level of precision

The financial statements are prepared and presented in Bangladesh Currency (Taka), which is the company's functional currency. All financial information presented has been rounded off to the nearest Taka except where indicated otherwise.

2.7. Reporting period

The financial period of the company covers one year from 1 July to 30 June and followed consistently. For this Report, Financial Statement covers for the period from July 01, 2014 to September 30, 2014 along with related comparative information.

2.8. Change in Accounting Policy

There is no change in accounting policies for preparation of the Financial Statements for this year.

2.9. Date of Authorization:

This Financial Statements has been authorized for by the Board of Directors of Hamid Fabrics Limited on November 17, 2014.

2.10. Components of the Financial Statements

According to the International Accounting Standard (IAS) 1 as adopted by ICAB as BAS 1 "Presentation of Financial Statements" the complete set of financial statements includes the following components:

- i) Statement of Financial Position
- ii) Statement of Comprehensive Income
- iii) Statement of Changes in Equity
- iv) Statement of Cash Flows
- v) Notes to the Financial Statements

3. Principal Accounting Policies:

The accounting policies set out below have been applied in preparations of these financial statements

3.1. Property, Plant and Equipment

3.1.1. Recognition and Measurement

Property, plant and equipment except land and building are measured at cost less accumulated depreciation and impairment losses, if any. Land and building are measured at fair value. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable expenses, inward freight, duties and non-refundable taxes.

Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

The Company recognizes in the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item when that cost is incurred if it is probable that the future economic benefits embodied within the item will flow to the entity and the cost of the item can be measured reliably. All other costs are recognized in the income statement as an expense as incurred.

In accordance with the allowed alternative treatment of IAS 23/BAS 23 "Borrowing Cost" finance costs have been capitalized for qualifying assets.

3.1.2. Disposal of Fixed Assets

On disposal of fixed assets, the cost and accumulated depreciation are eliminated and gain or loss on such disposal is reflected in the income statement, which is determined with reference to the net book value of the assets and net sales proceeds.

3.1.3. Depreciation on Fixed Assets

Depreciation on fixed assets is charged on reducing balance method. Depreciation continues to be charged on each item of fixed assets until the written down value of such fixed assets is reduced to Taka one. Depreciation on addition to fixed assets is charged for whole year irrespective of their date of acquisition and no depreciation has been charged on fixed assets ceases irrespective of their date of disposal. The residual value, if not insignificant, is reassessed annually.

Rates of depreciation on various classes of fixed assets are as under:

| <u>Category of fixed asset</u> | <u>Rate (%)</u> |
|--------------------------------|-----------------|
| Building and Civil Works | 5 |
| Plant and Machinery | 5 |
| Electrical & Gas Installation | 10 |
| Furniture and Fixtures | 15 |
| Office equipment | 15 |
| Vehicles | 20 |

Land is not depreciated as it deemed to have an infinite life.

3.1.4. Revaluation:

During the period no assets were revalued but it was estimated that fair value of above assets were higher than the book value.

3.1.5. Subsequent Costs

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the profit and loss account as incurred.

3.1.6. Impairment of Assets

No fact and circumstances indicate that company's assets including property, plant and equipment may be impaired. Hence, no evaluation of recoverability of assets was performed.

3.2. Intangible Asset

3.2.1. Recognition and measurement

Intangible assets are measured at cost less accumulated amortization and accumulated impairment loss, if any. Intangible asset is recognized when all the conditions for recognition as per BAS 38: Intangible assets are met. The cost of an intangible asset comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the asset for its intended use.

3.2.2. Subsequent expenditure

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures are recognized in the profit and loss account when incurred.

3.2.3. Amortization

Amortization is recognized in the statement of comprehensive income on reducing balance method. Amortization rate for intangible assets (computer software) is 20 % per years.

3.3. Leased Assets

Leases in terms of which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. Upon initial recognition these leased assets are measured at an amount equal to the lower of its fair value and the present value of the minimum lease payments. Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset.

3.4. Investment in FDR

Investment in FDR includes fixed deposits held with various banking and non-banking financial institutions in the name of Hamid Fabrics Limited. The fixed deposits are renewed upon maturity at the option of the company.

3.5. Inventories

Inventories are stated at the lower of cost and net realizable value in accordance with BAS -2 "Inventories". The cost of inventories is based weighted average principle and includes expenditure incurred in acquiring the inventories and bringing them to their existing location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses. Adequate allowance is made for obsolete, damaged and slow moving inventories.

3.6. Trade Debtors

Accounts receivable has been stated at its original invoiced amount supported by L/C. This is considered good and is falling due within one year. Related party transactions relating to sales/purchase are made on arm length basis. Rate of sale/purchase of related party transactions are fixed as applicable to other outsider parties.

3.7. Advance, Deposits and Prepayments

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads such as PPE or inventory etc.

Deposits are measured at payment value.

Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to profit and loss account.

3.8. Cash and Cash Equivalents

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the entity's cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows. Amount of Cash and Cash Equivalent under USD has been reflected in BDT and exchange rate fluctuation has been recognized accordingly.

3.9. Other Current Assets

Other current assets have a value on realization in the ordinary course of the company's business which is at least equal to the amount at which they are stated in the balance sheet.

3.10. Trade Creditors and Accruals

Trade and other payables are stated at cost.

A provision is recognized in the balance sheet when the Company has a present legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Trade Creditors under foreign currency has been presented in BDT and fluctuation loss has been charged to Profit and Loss Account.

3.11. Loans and Borrowing

Principal amounts of loans and borrowings are stated at their outstanding amount. Borrowings repayable after twelve months from the reporting date are classified as non-current liabilities whereas the portion payable within twelve months, unpaid interest and other charges are classified as current liabilities.

3.12. Revenue Recognition

Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates. Revenue is

recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably as provided in BAS 18 "Revenue" and there is no continuing management involvement with the goods.

3.13. Foreign Exchange

Transactions in foreign currencies are translated at the average rate of the month. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to Bangladesh Taka at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognized in the income statement in accordance with BAS 21 "The effects of Changes in Foreign Currency Rates."

3.14. Employee Retirement Benefits

Defined Contribution Plan

Obligations for the Company's contributions to defined contribution plans (provident fund and Workers Profit Participation Fund) are recognized as an expense in the income statement as incurred.

Defined Benefit Plan

The Company operates an unfunded Gratuity Scheme which is considered as Defined Benefit Plan. The present value of the obligation for a defined benefit plan is measured using the Projected Unit Credit method. As the Gratuity Scheme is fairly new and the numbers of staffs, who have completed the required service qualification period of five years, are limited, no professional actuarial assessment of the Gratuity obligation is performed at Reporting Date. However, based on the review of undiscounted value of the present gratuity obligation Management is confident that the actuarial assessment will not result in any significant difference with the gratuity provision recorded.

3.15. Finance Income and Expenses

Finance income comprises interest income on funds invested Interest income is recognized on maturity.

Finance expenses comprise interest expenses on loan, overdraft and bank charges. All borrowing costs are recognized in the profit and loss account using effective interest method except to the extent that they are capitalized during constructions period of the plants in accordance with BAS-23 Borrowing cost.

3.16. Earnings Per Share (EPS)

The Company calculates Earning per Share (EPS) in accordance with BAS 33: Earning per Share, which has been shown on the face of Statement of Comprehensive Income account, and the computation of EPS is stated in related note.

Basic earnings

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

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-weighting factor. The time

weighting factor is the numbers of days the specific shares are outstanding as a proportion of the total number of days in the year.

Basic earnings per share

This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding for the year.

Diluted earnings per share

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

3.17. Cash flows statement

Cash Flow Statement is prepared in accordance with BAS 7 “Cash Flow Statement”. The cash flow from the operating activities have been presented under Direct Method as prescribed by the Securities and Exchange Rules 1987 and considering the provisions of Paragraph 18(a) of BAS-7 which provides that “Enterprises are encouraged to report Cash Flow from Operating Activities using the Direct Method”.

3.18. Responsibility for Preparation and Presentation of Financial Statements:

The Management is responsible for the preparation and presentation of Financial Statements under section 183 of the Companies Act, 1994 and as per the Provision of “The Framework for the preparation and presentation of Financial Statements” issued by the International Accounting Standard Board (IASB) as adopted by the Institute of The Chartered Accountants of Bangladesh (ICAB).

3.19. Risk and uncertainties for the use of estimates in preparing financial statements

Preparation of Financial Statements in conformity with the Bangladesh Accounting Standards requires management to make estimates and assumption that effect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statement and revenues and expenses during the period reported. Actual result could differ from those estimates. Estimates are used for accounting of certain items such as depreciation and amortization, taxes, reserves and contingencies.

3.20. Comparative Amounts

Certain comparative amounts have been re-classified & rearranged to confirm with the current year's presentation.

3.21. Event after the reporting period

Events after the reporting period that provide additional information about the company's positions at the balance sheet date are reflected in the financial statements if any.

3.22. Related Party Transactions

The objective of Related Party Disclosure IAS 24 is to ensure that an entity's financial statements contain the disclosures necessary to draw attention to the possibility that its financial position and profit or loss may have been affected by the existence of related parties and by transactions and outstanding balances with such parties.

Parties are considered to be related if one party has the ability to control the other party or to exercise significant influence or joint control over the other party in making financial and operating decisions.

The Company transacts with related parties and recognize as per BAS 24 'Related Party Disclosures'.

Related party transactions have been disclosed under Note – 36.

3.23. Contingent Liabilities and Assets

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the company. No contingent liabilities and assets were recognized in the financial statements for the year as no such event existed.

4. Taxation

4.1 Income tax

Income tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognized in the income statement except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Provision for corporate income tax is made @ 15% on estimated taxable profit in accordance with the income tax laws. The corporate income tax assessment of the Company is completed up to the assessment year 2013-2014 (accounting year ended 30 June 2013) and tax liability is settled in full.

4.2 Deferred Tax

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the reporting date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

| | 30-09-2014 | 30-06-2014 |
|--|-----------------------|-----------------------|
| | Amount in Taka | Amount in Taka |
| 5 Property, Plant and Equipment | | |
| Land & Land Development | 695,197,000 | 694,997,000 |
| Building & Construction | 233,392,238 | 234,077,285 |
| Plant & Machinery | 543,496,056 | 550,375,750 |
| Vehicles | 5,266,318 | 5,543,493 |
| Electricity Installation | 15,183,661 | 15,572,987 |
| Gas Line Installation | 20,514,641 | 21,040,658 |
| Office Equipment | 8,663,741 | 8,740,338 |
| Furniture & Fixtures | 3,769,057 | 3,915,903 |
| | 1,525,482,712 | 1,534,263,414 |

For further details please refer to Annexure-A

| | | |
|----------------------------|------------------|------------------|
| 6 Intangible Assets | | |
| Cost | 5,700,000 | 5,700,000 |
| Less: Amortization | (2,234,400) | (2,052,000) |
| | 3,465,600 | 3,648,000 |

This amount represent the value of Computer Software.

| | | |
|--|-------------------|--------------------|
| 7 Investment | | |
| Security Deposit against Titas Gas | 11,286,860 | 11,286,860 |
| Lien against Loan | 64,248,868 | 94,248,868 |
| | 75,535,728 | 105,535,728 |
| <u>Security Deposit against Titas Gas</u> | | |
| Janata Bank Limited (Lien to Titas Gas) | 11,286,860 | 11,286,860 |
| <u>Lien against Loan</u> | | |
| Janata Bank Limited (Lien against SOD Loan) | 37,852,419 | 37,852,419 |
| Bank Asia Limited (Lien against Term Loan) | 26,396,449 | 56,396,449 |
| | 64,248,868 | 94,248,868 |

| | | |
|----------------------------|----------------------|----------------------|
| 8 Trade Debtors | | |
| Hamid Fabrics Ltd. Unit-I | 961,020,302 | 816,197,370 |
| Hamid Fabrics Ltd. Unit-II | 445,126,661 | 547,425,942 |
| | 1,406,146,963 | 1,363,623,312 |

For further details please refer to Annexure-B

- i) Receivable amount against Trade Debtors has been reflected in BDT and exchange rate fluctuation has been recognised accordingly. The above amount is considered good and secured by Letter of Credit (L/C).
- ii) No amount was due by the Director (including Managing Director), Managing Agent, Manager & other Officers of the Company and any of them severally or jointly with any other person.
- iii) Management considered the trade debtors are collectable and thus no provision had been made for any doubtful receivable.

| | | |
|---|----------------------|----------------------|
| 8.01 Age Analysis of Trade Debtors | | |
| Less than 06 months | 1,392,707,393 | 1,342,327,392 |
| More than 06 months | 13,439,570 | 21,295,920 |
| | 1,406,146,963 | 1,363,623,312 |

9 Advances, Deposits and Prepayments

| | | |
|---------------------------|--------------------|--------------------|
| Advances | 29,084,692 | 24,617,268 |
| Security Deposits | 8,272,688 | 8,272,688 |
| Margin Deposit with Banks | 106,749,387 | 105,413,168 |
| | 144,106,767 | 138,303,124 |

Advances:**Hamid Fabrics Ltd. Unit-I**

| | | |
|-------------------------------|-------------------|------------------|
| Salary (Head Office) | 394,626 | 249,090 |
| Salary (Factory) | 252,500 | 37,000 |
| Wages (Factory) | 80,540 | 84,690 |
| Tax Deduction at Source | 10,523,662 | 9,137,274 |
| Advance against Raw materials | 702,200 | 318,705 |
| | 11,953,528 | 9,826,759 |

Hamid Fabrics Ltd. Unit-II

| | | |
|----------------------------------|-------------------|-------------------|
| Advance against Salary (Factory) | 1,163,646 | 1,179,346 |
| Advance against Wages (Factory) | 29,523 | 29,523 |
| Advance against Expenses | 2,476,159 | 1,648,335 |
| Tax Deduction at Source | 12,217,410 | 10,201,637 |
| Advance against Raw materials | 1,244,426 | 1,731,669 |
| | 17,131,164 | 14,790,510 |

Security Deposits:**Hamid Fabrics Ltd Unit-I**

| | | |
|--|----------------|----------------|
| Titas Gas Transmission & Distribution Co. Ltd. for Gas | 510,115 | 510,115 |
| Rural Electrification Board (REB) | 353,064 | 353,064 |
| Diamond Gas Cylinder | 12,000 | 12,000 |
| Mobile Company | 5,000 | 5,000 |
| | 880,179 | 880,179 |

Hamid Fabrics Ltd. Unit-II

| | | |
|-----------------------------------|------------------|------------------|
| Titas Gas Transmission Co Ltd. | 4,477,344 | 4,477,344 |
| Rural Electrification Board (REB) | 1,140,480 | 1,140,480 |
| Bank Guarantee margin - Titas Gas | 1,764,685 | 1,764,685 |
| Gas Cylinder | 10,000 | 10,000 |
| | 7,392,509 | 7,392,509 |

Margin Deposit with Bank:**Hamid Fabrics Ltd. Unit-I**

| | | |
|---|--------------------|-------------------|
| BTB Deposit - Janata Bank Limited | 77,000,053 | 43,744,463 |
| Sundry Deposit - Janata Bank Limited | 6,367,300 | 16,907,407 |
| Foreign Currency Held for BTB L/C- Prime Bank Limited | - | 777,722 |
| Foreign Currency Held for BTB L/C - Bank Asia Limited | 18,327,075 | 31,544,438 |
| Foreign Currency Held for BTB L/C - Brac Bank Limited | 997,025 | 105,033 |
| | 102,691,453 | 93,079,063 |

Hamid Fabrics Ltd. Unit-II

| | | |
|--|------------------|-------------------|
| BTB L/C Deposit - Janata Bank Limited | 491 | 75,087 |
| Sundry Deposit - Janata Bank Limited | 3,044,628 | 9,047,093 |
| Foreign Currency Held for BTB L/C - Prime Bank Limited | 7,158 | 38,496 |
| Foreign Currency Held for BTB L/C - Bank Asia Limited | 1,005,657 | 3,173,429 |
| | 4,057,934 | 12,334,105 |

- i) All advances and deposits amount are considered good and recoverable.
- ii) There is no amount due from directors or officers of the Company other than Advance Against Salary & Expenses to the employees.

10 Inventories

| | | |
|---------------------------|--------------------|--------------------|
| Hamid Fabrics Ltd Unit-I | 127,570,506 | 143,535,275 |
| Hamid Fabrics Ltd Unit-II | 204,459,886 | 193,528,967 |
| | 332,030,392 | 337,064,242 |

Hamid Fabrics Ltd. Unit-I

| | | |
|--------------------------------|--------------------|--------------------|
| Yarn | 13,722,371 | 26,939,581 |
| Sizing Chemical | 164,475 | 231,225 |
| Work In Process - Yarn | 1,051,581 | 2,124,595 |
| Work In Process Finished Goods | 56,357,457 | 66,081,523 |
| Packing & Other Materials | 23,720 | 12,920 |
| Gray Fabric | 40,060,153 | 41,755,022 |
| Finished Fabrics | 7,108,166 | 4,331,765 |
| Stores and Spares | 1,711,453 | 1,757,572 |
| Stock in Transit | 7,371,130 | 301,073 |
| | 127,570,506 | 143,535,275 |

Hamid Fabrics Ltd. Unit-II

| | | |
|-------------------|--------------------|--------------------|
| Finished Fabrics | 5,613,427 | 6,813,495 |
| Gray Fabrics | 15,615,723 | 12,733,261 |
| Spare Parts | 25,111,389 | 25,486,080 |
| Chemicals | 42,317,488 | 43,820,974 |
| Dyes | 46,814,658 | 46,666,691 |
| Work-in-progress | 49,858,563 | 41,043,666 |
| Lubricant | 284,040 | 77,125 |
| Packing Materials | 76,078 | 183,759 |
| Store in Transit | 18,768,520 | 16,703,916 |
| | 204,459,886 | 193,528,967 |

A) The above inventories are as per physical checking made, valued and certified by inventory team consists of management staff.

B) Inventories in hand have been valued at lower of cost and net realizable value.

11 Cash and Cash Equivalent

| | | |
|--------------|-------------------|------------------|
| Cash in Hand | 362,939 | 355,338 |
| Cash at Bank | 12,098,842 | 7,666,104 |
| | 12,461,781 | 8,021,442 |

Cash in Hand

| | | |
|----------------------|----------------|----------------|
| Head Office | 82,140 | 34,765 |
| Factory | 150,799 | 190,572 |
| Petty Cash (Imprest) | 130,000 | 130,000 |
| | 362,939 | 355,338 |

Cash at Banks

| | | |
|---|-------------------|------------------|
| United Commercial Bank Limited -Narsingdi | 704 | 704 |
| United Commercial Bank Limited -CD#20092 | 790,692 | 26,590 |
| Prime Bank Limited CD A/C # 749 | 117,076 | 16,620 |
| Prime Bank Limited CD A/C # 546 | 1,550,205 | 1,550,205 |
| Brac Bank Limited CD A/C # 9001 | 57,904 | 70,481 |
| Brac Bank Limited ERQ Account | 184,592 | 184,592 |
| Bank Asia Limited CD A/C # 5473 | 15,914 | 1,766,389 |
| Bank Asia Limited(STD) Account | 199,884 | 199,884 |
| IPO Collection Account | 1,001 | 1,001 |
| Janata Bank Limited CD A/C # 346 | 188,648 | 17,690 |
| Janata Bank Limited CD A/C # 534 | 413,658 | - |
| Janata Bank Limited Retention Quota | 34,315 | 34,315 |
| Prime Bank Limited CD A/C # 266 (Gulshan) | 162,655 | 162,655 |
| Prime Bank Limited ERQ A/C | 857,448 | 877,623 |
| Prime Bank Limited STD # 2032 | 546 | 546 |
| Prime Bank Limited STD # 744 (Madhobdi) | 99,219 | 19,273 |
| Brac Bank Limited CD A/C # 1001 | 72,583 | 34,508 |
| United Commercial Bank Limited -CD#20071 | 1,718,887 | 6,860 |
| Bank Asia Limited CD#0023 | 4,509,571 | 1,209,281 |
| Bank Asia Limited ERQ | 1,123,340 | 1,486,887 |
| | 12,098,842 | 7,666,104 |

12 Share Capital**Authorised Share Capital**

200,000,000 Ordinary Shares of Tk. 10 each.

2,000,000,000 **2,000,000,000****Issued and Paid Up Capital****488,375,000** **488,375,000**

48,837,500 Ordinary Shares of Tk. 10 each. The composition of the share capital of the Company is as follows:

| | No. of Shares | % | 30-09-2014 | 30-06-2014 |
|-----------------------------|----------------------|-------------|--------------------|--------------------|
| Mr. Abdullah Al-Mahmud | 25,087,130 | 51.4% | 250,871,300 | 265,371,300 |
| Mr. A. H. M. Mozammel Hoque | 1,590,620 | 3.3% | 15,906,200 | 14,106,200 |
| Ms. Salina Mahmud | 4,163,750 | 8.5% | 41,637,500 | 40,437,500 |
| Ms. Nusrat Mahmud | 4,023,750 | 8.2% | 40,237,500 | 40,237,500 |
| Ms. Nabila Mahmud | 4,023,750 | 8.2% | 40,237,500 | 40,237,500 |
| Ms. Farhana Danis | 1,600,000 | 3.3% | 16,000,000 | 2,000,000 |
| Other Shareholders | 8,348,500 | 17.1% | 83,485,000 | 85,985,000 |
| | 48,837,500 | 100% | 488,375,000 | 488,375,000 |

13 Share Premium Account**223,600,000** **223,600,000**

Bangladesh Securities and Exchange Commission (BSEC) approved issuance of 8,600,000 ordinary shares at Tk. 36 each (valued Tk.309,600,000) including premium of Tk. 26 per share vide its letter no. SEC/CPLC-251/2010/-251 dated April 06, 2011. The said shares have been issued as on 12 July 2011.

14 Revaluation Reserve**711,588,871** **711,588,871**

15 Retained Earnings

| | | |
|------------------------|--------------------|--------------------|
| Opening balance | 861,097,722 | 588,510,029 |
| Profit for the year | 61,549,369 | 272,587,693 |
| Closing Balance | 922,647,091 | 861,097,722 |

16 Lease - Net off Current Maturity

The portion of Long term loans which is repayable after twelve months from the balance sheet date

Hamid Fabrics Ltd. Unit-I

| | | | |
|-------------------|-------|------------------|-------------------|
| BRAC Bank Limited | 16.01 | 7,895,885 | 11,687,945 |
|-------------------|-------|------------------|-------------------|

16.01 This is a finance lease availed from Brac Bank Ltd. for procurement of 02 sets MWM Gas Generator. The lease amount is repayable by 12 quarterly Installments with effect from 20 April 2013 in which Principal repayment will be Tk.4,250,000 as well as interest. The rate of interest is 15.50%. Invoice Value of the generators is 45,000,000. The loan will expire on 20-01-2016. The Current payable portion of the loan shown under the head of "Lease - Current Maturity" (Note - 20).

17 Deferred Tax Liabilities/(Assets)

| | Carrying Amount in Balance Sheet | Tax Base | Taxable/(Deductible) Temporary Difference |
|---|----------------------------------|--------------------|---|
| A | | | |
| <u>30-Sep-14</u> | | | |
| Property, Plant and Equipment - assets | 528,031,885 | 138,856,347 | 389,175,538 |
| Intangible Assets (Computer Software) | 3,465,600 | - | 3,465,600 |
| Gratuity Provision | (32,811,867) | - | (32,811,867) |
| | 498,685,618 | 138,856,347 | 359,829,271 |
| Applicable rate | | | 15% |
| Deferred Tax Liability-(A) | | | 53,974,391 |
| Less : Provision upto Last Year | | | 50,655,672 |
| Net increase/ (Decrease) in deferred tax liability (A-B) | | | 3,318,718 |
| B | | | |
| <u>30-Jun-14</u> | | | |
| Property, Plant and Equipment - assets | 529,472,030 | 167,086,719 | 362,385,311 |
| Intangible Assets (Computer Software) | 3,648,000 | - | 3,648,000 |
| Gratuity Provision | (28,328,829) | - | (28,328,829) |
| | 501,204,771 | 167,086,719 | 337,704,482 |
| Applicable rate | | | 15% |
| Deferred Tax Liability-(B) | | | 50,655,672 |
| 18 Provision for Gratuity and WPPF: | | | |
| Provision for WPPF (Non-current portion) | 18.01 | 9,539,046 | 8,368,877 |
| Provision for Gratuity | 18.02 | 29,250,437 | 28,328,829 |
| | | 38,789,483 | 36,697,706 |

18.01 Provision for WPPF (Non-current portion):

| | | |
|--|------------------|------------------|
| Opening Balance | 8,368,877 | 3,683,264 |
| Provision for the year | 3,815,770 | 4,685,613 |
| Less : Transferred to WPPF - Current Portion | (2,645,601) | - |
| | 9,539,046 | 8,368,877 |

18.02 Provision for Gratuity:

| | | |
|------------------------|-------------------|-------------------|
| Opening Balance | 28,328,829 | 24,742,399 |
| Provision for the year | 921,608 | 3,586,430 |
| | 29,250,437 | 28,328,829 |

19 Loans & Borrowings - Current Maturity

The portion of long term loans which is repayable within twelve months from the balance sheet date

| | | |
|----------------------------|--------------------|--------------------|
| Hamid Fabrics Ltd. Unit-I | 43,932,418 | 56,749,953 |
| Hamid Fabrics Ltd. Unit-II | 67,080,000 | 129,384,761 |
| | 111,012,418 | 186,134,714 |

Hamid Fabrics Ltd. Unit-I

| | | | |
|-------------------------|-------|-------------------|-------------------|
| MIDAS Financing Limited | 19.01 | 43,932,418 | 56,749,953 |
|-------------------------|-------|-------------------|-------------------|

Hamid Fabrics Ltd. Unit-II**Local Currency Loan**

| | | | |
|-------------------|-------|-------------------|--------------------|
| Bank Asia Limited | 19.02 | 67,080,000 | 129,384,761 |
|-------------------|-------|-------------------|--------------------|

19.01 The loan of Tk. 120,000,000 was taken from MIDAS on 08 August 2011 as Term Loan secured by Loan Agreement, Personal Guarantee of all Directors and a Demand Promissory Note. The grace period of the loan was four months which bears a service charge @19.50% per annum. The loan is payable by monthly installment in which Principal repayment will be Tk.4,152,864 as well as interest. As the loan will expire on 16-12-2014 the entire payable amount is shown under this head.

19.02 A Term Loan was taken on 12 September 2011 from Bank Asia Ltd., Principal Office Branch amounting Tk. 500,000,000. The loan is payable by 18 equal monthly installment amounting Tk. 22,750,000. The interest rate is 15%. The loan is secured by FDR (shown in Note-7) along with hypothecation of Raw Materials, Work-in-Process, Finished Goods, Plant, Machinery/equipment, personal guarantee of all Directors of the Company. As the loan will expire within this period the entire payable amount is shown under this head.

20 Lease - Current Maturity

The portion of Lease which is repayable within twelve months from the balance sheet date

| | | |
|----------------------------|-------------------|-------------------|
| Hamid Fabrics Ltd. Unit-I | 14,207,288 | 13,780,980 |
| Hamid Fabrics Ltd. Unit-II | 113,639 | 219,410 |
| | 14,320,927 | 14,000,390 |

Hamid Fabrics Ltd. Unit-I

| | | | |
|-----------|-------|-------------------|-------------------|
| BRAC Bank | 16.01 | 14,207,288 | 13,780,980 |
|-----------|-------|-------------------|-------------------|

Hamid Fabrics Ltd. Unit-II

| | | |
|----------------------------|----------------|----------------|
| Bank Asia - Transport Loan | 113,639 | 219,410 |
| | 113,639 | 219,410 |

21 Short Term Loans & Borrowings

| | | | |
|----------------------------|-------|--------------------|--------------------|
| Hamid Fabrics Ltd. Unit-I | 21.01 | 60,685,902 | 114,048,450 |
| Hamid Fabrics Ltd. Unit-II | 21.02 | 582,850,614 | 484,056,640 |
| | | 643,536,516 | 598,105,090 |

21.01 Hamid Fabrics Ltd. Unit-I

| | | |
|---|-------------------|--------------------|
| Janata Bank Limited Limited - CCH | 21,399,442 | 21,401,370 |
| Prime Bank Limited Limited- SOD | - | 14,640,291 |
| Bank Asia Limited - Bills Discounted | 18,990,471 | 48,754,023 |
| Brac Bank Limited - Bills Discounted | 11,924,510 | 25,892,766 |
| United Commercial Bank Limited - Bills Discounted | 8,371,479 | 3,360,000 |
| | 60,685,902 | 114,048,450 |

21.02 Hamid Fabrics Ltd Unit-II

| | | |
|---|--------------------|--------------------|
| Janata Bank Limited CC (Hypo) A/C# 0958 | 41,563,846 | 41,574,919 |
| Janata Bank Limited ECC (Hypo) | 7,680,339 | 9,680,339 |
| Janata Bank Limited CC (Pledge) A/C# 0966 | 62,155,800 | 61,972,609 |
| Janata Bank Limited - PAD | 22,000,000 | 10,855,797 |
| Janata Bank Limited - SOD | 29,486,674 | 31,644,077 |
| Bank Asia Limited O/D A/C # 2721 | 30,887,792 | 30,992,811 |
| United Commercial Bank Limited O/D | 41,584,070 | 40,000,000 |
| United Commercial Bank Limited LTR A/C | 52,085,783 | 45,000,000 |
| United Commercial Bank Limited - Bills Discounted | 74,812,260 | - |
| Brac Bank Limited - Bills Discounted | 7,081,490 | 3,150,000 |
| Bank Asia Limited - Bill Discounted | 137,540,580 | 126,272,570 |
| Bank Asia Limited PC A/C | 13,140,580 | 25,361,880 |
| Bank Asia Limited LTR A/C | 62,831,400 | 57,551,638 |
| | 582,850,614 | 484,056,640 |

These loans are taken from various local banks mainly for the purpose of working capital financing. To secure these facilities the Company has mortgaged its property, plant and equipment and hypothecated its Stocks and Debtors to the relevant Banks and Financial Institutions.

22 Trade Creditors

| | | |
|--|--------------------|--------------------|
| Trade Creditors (Payable to Suppliers) | 37,740,164 | 29,820,416 |
| BTB Liabilities to Banks | 133,387,635 | 137,727,018 |
| | 171,127,799 | 167,547,434 |

For further details please refer to Annexure-C

- i) Trade Creditors under foreign currency has been presented in BDT and fluctuation loss has been charged to profit and loss account.
- ii) This represents amount payable to regular suppliers of raw materials, chemicals, packing materials etc.
- iii) All suppliers were paid on a regular basis.

23 Other Payable

| | | | |
|----------------------------|-------|-------------------|-------------------|
| Hamid Fabrics Ltd. Unit-I | 23.01 | 10,709,763 | 31,930,034 |
| Hamid Fabrics Ltd. Unit-II | 23.02 | 39,982,049 | 58,816,243 |
| | | 50,691,812 | 90,746,277 |

Hamid Fabrics Ltd. Unit-I

| | | | |
|---------------------------------|--|-------------------|-------------------|
| Gas Bill | | 637,270 | 935,179 |
| Electricity Bill | | 462,477 | 304,162 |
| Salary - HO | | 3,106,394 | 5,716,050 |
| Salary - Factory | | 748,506 | 4,544,474 |
| WPPF - Current portion | | 2,645,601 | 10,593,559 |
| Wages | | - | 6,956 |
| Interest Payable | | - | 1,280,872 |
| Contribution to Provident Fund | | 2,625,084 | 7,213,251 |
| Tax Deduction from Parties | | 323,230 | 1,258,871 |
| Tax Deduction from Utility bill | | 24,941 | 26,700 |
| Bills Payable | | 136,260 | 49,960 |
| | | 10,709,763 | 31,930,034 |

Hamid Fabrics Ltd. Unit-II

| | | | |
|--------------------------------|--|-------------------|-------------------|
| Gas Bill | | 16,015,257 | 19,308,402 |
| Electricity Bill | | 1,373,324 | 1,588,481 |
| Salary - HO | | 2,062,686 | 8,798,783 |
| Salary - Factory | | 8,439,427 | 15,030,625 |
| Audit Fee | | - | 150,000 |
| Contribution to Provident Fund | | 179,912 | 252,940 |
| Tax Deduction from Bills | | 35,000 | 74,250 |
| Tax Deducted from Gas bill | | 736,326 | 534,682 |
| Bills Payable | | 6,240,117 | 8,178,080 |
| Security Deposit | | 4,900,000 | 4,900,000 |
| | | 39,982,049 | 58,816,243 |

i) These payable were incurred from normal business operation and paid regularly.

24 Income Tax Provision

| | | | |
|--------------------------------------|-------|-------------------|-------------------|
| Opening Balance | | 50,222,442 | 41,209,456 |
| Add : Provision made during the year | 24.01 | 11,447,310 | 35,562,660 |
| | | 61,669,752 | 76,772,116 |
| Less : Tax settled | | - | (26,549,674) |
| Closing Balance | | 61,669,752 | 50,222,442 |

24.01 Income Tax Provision for the year

| | | | |
|------------------------------------|--|-------------------|--------------------|
| Profit before income tax | | 76,315,397 | 305,583,433 |
| Income Tax provision for the year | | 11,447,310 | 50,222,443 |
| Less : Over Provision in last year | | - | (14,659,783) |
| Net Provision for the year | | 11,447,310 | 35,562,660 |

| | 30-09-2014 | 30-09-2013 |
|---|--------------------------|-----------------------|
| | Amount in Taka | Amount in Taka |
| 25 Revenue | | |
| Sale of Fabrics | 334,455,734 | 458,632,538 |
| Dyeing, Finishing & Processing charge | 217,184,190 | 93,086,004 |
| Cash Subsidy | 10,388,898 | 7,746,009 |
| Exchange Rate fluctuation gain/(loss) | 1,798,744 | - |
| | 563,827,566 | 559,464,551 |
| 25.01 Revenue in Foreign Currency | | |
| Sale of Fabric in USD | \$ 4,282,404 | \$ 5,857,376 |
| 26 Cost of Goods Sold | | |
| Hamid Fabrics Ltd. Unit-I | 195,820,770 | 186,225,482 |
| Hamid Fabrics Ltd. Unit-II | 198,019,346 | 209,494,218 |
| | 393,840,116 | 395,719,700 |
| <u>Hamid Fabrics Ltd. Unit-I</u> | | |
| Material Consumed | 26.01 166,269,835 | 191,397,263 |
| Manufacturing Overhead | 26.02 19,835,388 | 24,428,296 |
| Manufacturing costs for the year | 186,105,223 | 215,825,559 |
| Add: Opening Stock of Work in Process | 68,206,118 | 35,828,495 |
| | 254,311,341 | 251,654,054 |
| Less: Closing Stock of Work in Process | 57,409,038 | 55,047,629 |
| Cost of Goods Manufactured | 196,902,303 | 196,606,425 |
| Add: Opening Stock of Finished Goods | 46,086,786 | 39,165,410 |
| | 242,989,089 | 235,771,835 |
| Less: Closing Stock of Finished Goods | 47,168,319 | 49,546,353 |
| Cost of Goods Sold | 195,820,770 | 186,225,482 |
| 26.01 Material Consumed : | | |
| <u>Hamid Fabrics Ltd. Unit-I</u> | | |
| Opening Stock of Raw Materials | 26,939,581 | 52,288,746 |
| Add : Purchase during the year | 153,052,625 | 188,497,263 |
| | 179,992,206 | 240,786,009 |
| Less : Closing Stock of Raw Materials | 13,722,371 | 49,388,746 |
| Material Consumed | 166,269,835 | 191,397,263 |
| 26.02 Manufacturing Overhead : | | |
| <u>Hamid Fabrics Ltd. Unit-I</u> | | |
| Direct Labour | 9,779,275 | 12,515,263 |
| Factory Overhead | 10,056,113 | 11,913,033 |
| | 19,835,388 | 24,428,296 |
| Direct Labour | | |
| Wages | 8,850,577 | 11,307,426 |
| Bonus | 928,698 | 1,207,837 |
| | 9,779,275 | 12,515,263 |
| Factory Overhead | | |
| Sizing Chemicals | | |
| Stock on 1 July 2014 | 231,225 | 302,200 |
| Add: Purchase during the year | 3,262,332 | 3,899,542 |
| | 3,493,557 | 4,201,742 |
| Less: Stock at 30 September 2014 | 164,475 | 252,200 |

| | | |
|---|-------------------|-------------------|
| Sizing Chemicals Consumed | 3,329,082 | 3,949,542 |
| External Processing Cost | 68,126 | 1,634,317 |
| Exchange Rate fluctuation gain on BTB L/C | 2,277,622 | (355,871) |
| Fuel, Oil & Lubricants | 67,360 | 350,428 |
| Gas Bill | 738,439 | 850,975 |
| Electricity Bill | 469,661 | 910,801 |
| Carrying & Handling (Yarn) | 19,146 | 37,460 |
| Carrying & Handling (Fabrics) | 3,000 | 1,916 |
| Repair & Maintenance | 863,143 | 1,014,604 |
| Spare Parts | 521,772 | 1,123,209 |
| Clearing & Forwarding | 142,737 | 129,509 |
| Depreciation | 1,556,025 | 2,266,144 |
| | 10,056,113 | 11,913,033 |

Hamid Fabrics Ltd. Unit-II

| | | | |
|---|--------------|--------------------|--------------------|
| Material Consumed | 26.03 | 44,264,434 | 66,885,597 |
| Manufacturing Overhead | 26.04 | 161,369,741 | 156,172,533 |
| Manufacturing costs for the year | | 205,634,175 | 223,058,129 |
| Add : Opening Stock of Work in Process | | 41,043,666 | 39,047,960 |
| | | 246,677,841 | 262,106,089 |
| Less : Closing Stock of Work in Process | | 49,858,563 | 53,913,127 |
| Cost of Goods Manufactured | | 196,819,278 | 208,192,962 |
| Add : Opening Stock of Finished Goods | | 6,813,495 | 18,361,379 |
| | | 203,632,773 | 226,554,341 |
| Less : Closing Stock of Finished Goods | | 5,613,427 | 17,060,123 |
| Cost of Goods Sold | | 198,019,346 | 209,494,218 |

26.03 Material Consumed :

| | | |
|---------------------------------------|-------------------|-------------------|
| Opening Stock of Raw Materials | 12,733,261 | 23,874,729 |
| Add : Purchase during the year | 47,146,896 | 68,885,597 |
| | 59,880,157 | 92,760,326 |
| Less : Closing Stock of Raw Materials | 15,615,723 | 25,874,729 |
| Material Consumed | 44,264,434 | 66,885,597 |

26.04 Manufacturing Overhead :

| | | |
|----------------------------------|--------------------|--------------------|
| Direct Labour | 29,077,276 | 21,790,331 |
| Factory Overhead | 132,292,465 | 134,382,202 |
| | 161,369,741 | 156,172,533 |
| Direct Labour | | |
| Wages | 25,960,934 | 19,035,033 |
| Bonus | 3,116,342 | 2,755,299 |
| | 29,077,276 | 21,790,331 |
| Factory Overhead | | |
| Dyes & Chemicals | | |
| Stock on 1 July 2014 | 90,487,665 | 64,149,796 |
| Add: Purchase during the year | 75,111,864 | 82,253,648 |
| | 165,599,529 | 146,403,444 |
| Less: Stock at 30 September 2014 | 89,132,146 | 67,518,750 |

| | | |
|---|--------------------|--------------------|
| Dyes & Chemicals Consumed | 76,467,383 | 78,884,694 |
| Electricity Bill | 2,456,049 | 2,469,100 |
| Gas Bill | 18,408,145 | 17,286,841 |
| External Processing Cost | 6,661,917 | 6,173,333 |
| Exchange Rate fluctuation gain on BTB L/C | 6,856,614 | 5,502,029 |
| Welfare Expenses | 583,789 | 499,490 |
| Packing Materials | 1,994,642 | 2,593,950 |
| Fuel & Vehicle maintenance | 2,574,584 | 2,453,180 |
| Water Treatment Expenses | 1,750,000 | 2,607,137 |
| Medical Expenses | 298,684 | 55,477 |
| Fuel, Oil & Lubricants | 492,690 | 506,937 |
| Repairs & Maintenance | 555,463 | 529,459 |
| Carrying & Handling | 61,065 | 58,939 |
| Spare Parts (Electrical & Mechanical) | 3,938,095 | 5,007,844 |
| Depreciation | 9,193,345 | 9,753,792 |
| | 132,292,465 | 134,382,202 |

27 Administrative Expenses

| | | |
|----------------------------|-------------------|-------------------|
| Hamid Fabrics Ltd. Unit-I | 21,154,458 | 21,754,696 |
| Hamid Fabrics Ltd. Unit-II | 18,220,353 | 15,615,954 |
| | 39,374,811 | 37,370,650 |

Hamid Fabrics Ltd. Unit-I

| | | |
|-----------------------------------|-------------------|-------------------|
| Directors Remuneration | 1,950,000 | 1,950,000 |
| Salary | 8,155,262 | 6,976,014 |
| Bonus | 735,400 | 577,879 |
| Printing & Stationery | 129,108 | 95,844 |
| Entertainment | 29,467 | 47,724 |
| Factory Insurance Premium | 116,127 | 100,267 |
| Group Insurance Premium | - | 74,549 |
| Establishment | 331,695 | 359,419 |
| Newspaper & Periodicals | 1,974 | 3,209 |
| Subscription & Donation | 208,000 | 192,846 |
| Rent, Rates & Taxes | 1,400,622 | 489,183 |
| Fuel | - | 972,207 |
| Travelling & Conveyance (Local) | 81,495 | 86,579 |
| Travelling & Conveyance (Foreign) | 3,084,098 | 3,449,759 |
| Medical Expenses | - | 113,933 |
| Gratuity | 1,694,654 | 2,355,482 |
| Vehicle Maintenance | 1,278,315 | 1,295,333 |
| Miscellaneous Expenses | 37,040 | 25,552 |
| Telephone | 22,050 | 24,817 |
| AGM Expenses | - | 15,732 |
| Board Meeting Fee | - | 15,268 |
| Legal Expenses | 42,110 | 300,269 |
| Welfare Expenses | 465,820 | 601,602 |
| Utility Bills | 606,360 | 558,110 |
| Contribution to Provident Fund | 407,491 | 530,001 |
| Amortization of Computer Software | 182,400 | 290,182 |
| Depreciation | 194,970 | 252,935 |
| | 21,154,458 | 21,754,696 |

Hamid Fabrics Ltd. Unit-II

| | | |
|--------------------------------|-------------------|-------------------|
| Salary & Allowances | 2,358,434 | 2,038,073 |
| Gratuity | 726,954 | 558,937 |
| Trade Promotion | 6,341,870 | 3,962,326 |
| Travelling & Conveyance | 385,800 | 369,703 |
| Newspaper & Periodicals | 9,959 | 13,297 |
| Audit Fee | - | 143,560 |
| Guest House Expenses | 275,691 | 280,628 |
| Establishment Expenses | 1,650,862 | 1,883,598 |
| Telephone Bill | 543,828 | 538,778 |
| Entertainment | 577,868 | 628,941 |
| Rent, Rates & Taxes | 1,184,057 | 1,023,503 |
| Legal & Professional Fees | 237,100 | 292,598 |
| IPO Expenses | 557,862 | - |
| Gardening | 34,900 | 37,459 |
| Donations & Subscriptions | 331,090 | 365,404 |
| Postage & Parcel | 40,067 | 24,661 |
| Stationery & Printing | 1,104,677 | 1,177,047 |
| Repairs & Maintenance | 306,869 | 478,755 |
| Contribution to Provident Fund | 144,308 | 104,442 |
| Insurance Premium | 810,459 | 828,092 |
| Miscellaneous Expenses | 31,100 | 119,759 |
| Depreciation | 566,598 | 746,393 |
| | 18,220,353 | 15,615,954 |

28 Selling and Distribution Expenses

| | | |
|----------------------------|-------------------|------------------|
| Hamid Fabrics Ltd. Unit-I | 3,030,380 | 1,781,220 |
| Hamid Fabrics Ltd. Unit-II | 7,016,423 | 6,591,787 |
| | 10,046,803 | 8,373,007 |

Hamid Fabrics Ltd. Unit-I

| | | |
|---------------------------------|------------------|------------------|
| Selling & distribution expenses | 1,379,781 | 1,096,831 |
| Advertisement | - | 6,648 |
| Trade promotion expenses | 1,650,599 | 677,742 |
| | 3,030,380 | 1,781,220 |

Hamid Fabrics Ltd. Unit-II

| | | |
|---------------------------------|------------------|------------------|
| Selling & distribution expenses | 5,200,371 | 4,527,170 |
| C & F expenses | 61,552 | 78,763 |
| Trade promotion expenses | 739,000 | 1,185,382 |
| Local carrying cost | 1,015,500 | 800,473 |
| | 7,016,423 | 6,591,787 |

29 Financial Expenses

| | | |
|----------------------------|-------------------|-------------------|
| Hamid Fabrics Ltd. Unit-I | 13,557,894 | 12,932,495 |
| Hamid Fabrics Ltd. Unit-II | 29,938,360 | 45,332,408 |
| | 43,496,254 | 58,264,902 |

Hamid Fabrics Ltd. Unit-I

| | | |
|--------------------------|-------------------|-------------------|
| On Janata Bank | 2,358,689 | 1,530,212 |
| On Prime Bank | 21,822 | 1,731,367 |
| On Bank Asia | 3,539,367 | 3,127,315 |
| On Brac Bank | 3,231,039 | 175,142 |
| United Commercial Bank | 1,455,734 | - |
| Bank Charge & Commission | 920,853 | 872,639 |
| Interest on Term loan | 2,030,390 | 5,495,820 |
| | 13,557,894 | 12,932,495 |

Hamid Fabrics Ltd. Unit-II

| | | |
|--|----------------------|----------------------|
| On Janata Bank | 10,907,468 | 5,833,226 |
| On Prime Bank | - | 9,242,050 |
| On Bank Asia | 10,140,936 | 11,034,504 |
| United Commercial Bank | 2,399,776 | - |
| Bank Charge & Commission | 2,765,980 | 2,563,863 |
| Interest on Term loan | 3,724,200 | 16,658,766 |
| | 29,938,360 | 45,332,408 |
| 30 Contribution to WPPF | | |
| This amount represents the provision @ 5% on the Profit Before Income Tax | 3,815,770 | 3,302,709 |
| 31 Non-operating Income | | |
| FDR Interest | 1,600,000 | 1,319,873 |
| Wastage sales | 1,461,585 | 760,172 |
| Gain on Disposal of Land | - | 7,540,557 |
| | 3,061,585 | 9,620,602 |
| 32 Earnings Per Share (EPS) | | |
| (a) Profit after tax | 61,549,369 | 63,860,899 |
| (b) Weighted Average Numbers of Shares Outstanding | 48,837,500 | 48,837,500 |
| Basic EPS (a/b) | 1.26 | 1.31 |
| <u>Diluted EPS</u> | | |
| No diluted EPS was required to be calculated for the year since there was no scope for dilution of share during the year under review. | | |
| 33 Net Assets Value Per Share | | |
| (a) Shareholders' Equity | 2,346,210,961 | 2,284,661,592 |
| (b) Share outstanding (Note-34) | 48,837,500 | 48,837,500 |
| Net Assets Value Per Share (a/b) | 48.04 | 46.78 |

34 Related Party Transaction

List of related parties with whom transactions have taken place and their relationship as identified and certified by Management is as under:

| Name of Party | Name of the Common Directors | Relationship | Nature of transaction | Amount as on 01-07-2014 | Transaction during the Year | | Balance as on 30-09-2014 |
|-------------------------------|--|------------------|---------------------------|-------------------------|-----------------------------|--------------|--------------------------|
| | | | | | Addition | Adjustment | |
| Hamid Weaving Mills Limited | 1) Mr. Abdullah Al Mahmud 2) Mr. A. H. M. Mozammel Hoque 3) Ms. Nusrat Mahmud 4) Mrs. Selina Mahmud 5) Ms. Nabila Mahmud | Common Directors | Trade Debtors | 181,039,059 | 81,077,407 | (45,322,131) | 216,794,335 |
| Tazrian Weaving Mills Limited | 1) Mr. Abdullah Al Mahmud 2) Mr. A. H. M. Mozammel Hoque 3) Ms. Nusrat Mahmud 4) Mrs. Selina Mahmud 5) Ms. Nabila Mahmud | Common Directors | Trade Debtors | 53,754,786 | 79,227,227 | (55,549,787) | 77,432,226 |
| Crystal Insurance Co. Limited | 1) Mr. Abdullah Al Mahmud 2) Mr. A. H. M. Mozammel Hoque 3) Ms. Farhana Danis | Common Directors | Insurance Premium Payable | - | (926,586) | 926,586 | - |
| Mr. Abdullah Al-Mahmud | | Director | Remuneration | | | 900,000 | |
| Mr. A. H. M. Mozammel Hoque | | Director | Remuneration | | | 150,000 | |
| Mrs. Selina Mahmud | | Director | Remuneration | | | 300,000 | |
| Ms. Farhana Danis | | Director | Remuneration | | | 300,000 | |
| Ms. Nusrat Mahmud | | Director | Remuneration | | | 150,000 | |
| Ms. Nabila Mahmud | | Director | Remuneration | | | 150,000 | |

Managing Director

Company Secretary

Director

Dhaka

Dated: November 17, 2014

Hamid Fabrics Ltd.
Schedule of Property, Plant & Equipment
As on 30 September 2014

Annexure-A

| SL No | Particulars | Cost | | | | Dep. Rate | Depreciation | | | | W.D.V as on 30.09.2014 |
|-------|--------------------------------|---|--|----------------------------|------------------------|-----------|------------------------|-----------------------|----------------------------|------------------------|------------------------|
| | | Balance as on 01.07.2014 (Acquisition Cost/ Revlued Amount) | Addition/adju stment during the period | Disposal during the period | Total as on 30.09.2014 | | Balance as on 01.07.14 | Charge for the period | Adjustment for Revaluation | Total as on 30.09.2014 | |
| 01 | Land & Land Development* | 694,997,000 | 200,000 | | 695,197,000 | - | - | - | - | - | 695,197,000 |
| 02 | Building & Construction** | 261,568,138 | 2,269,287 | | 263,837,425 | 5% | 27,490,854 | 2,954,332 | - | 30,445,187 | 233,392,238 |
| 03 | Plant & Machinery | 846,764,979 | | | 846,764,979 | 5% | 353,507,766 | 6,165,715 | - | 359,673,481 | 487,091,498 |
| 04 | Vehicles | 18,685,880 | | | 18,685,880 | 20% | 15,564,394 | 156,074 | - | 15,720,468 | 2,965,412 |
| 05 | Electrical Installation | 46,044,964 | | | 46,044,964 | 10% | 30,471,978 | 389,325 | - | 30,861,303 | 15,183,661 |
| 06 | Gas Line Installation | 61,068,516 | | | 61,068,516 | 10% | 40,027,858 | 526,016 | - | 40,553,875 | 20,514,641 |
| 07 | Office Equipment | 23,058,754 | 260,950 | | 23,319,704 | 15% | 14,318,415 | 337,548 | - | 14,655,963 | 8,663,741 |
| 08 | Furniture & Fixtures | 13,183,834 | | | 13,183,834 | 15% | 9,267,931 | 146,846 | - | 9,414,777 | 3,769,057 |
| | Sub-Total at 30-06-2014 | 1,965,372,065 | 2,730,237 | - | 1,968,102,302 | | 490,649,196 | 10,675,857 | - | 501,325,054 | 1,466,777,248 |

Lease Hold Assets:

| | | | | | | | | | | | |
|----|----------------------------------|----------------------|-------------------|---------------------|----------------------|-----|--------------------|-------------------|----------|--------------------|----------------------|
| 03 | Plant & Machinery | 64,204,840 | - | - | 64,204,840 | 5% | 7,086,300 | 713,982 | - | 7,800,282 | 56,404,558 |
| 04 | Vehicles | 5,080,880 | - | - | 5,080,880 | 20% | 2,658,874 | 121,100 | - | 2,779,974 | 2,300,906 |
| | Sub-Total at 30-09-2014 | 69,285,720 | - | - | 69,285,720 | | 9,745,174 | 835,082 | - | 10,580,256 | 58,705,464 |
| | Grand Total at 30-09-2014 | 2,034,657,785 | 2,730,237 | - | 2,037,388,022 | | 500,394,370 | 11,510,939 | - | 511,905,310 | 1,525,482,712 |
| | Grand Total at 30-06-2014 | 2,030,301,006 | 15,726,779 | (11,370,000) | 2,034,657,785 | | 451,419,858 | 48,974,512 | - | 500,394,370 | 1,534,263,415 |

Allocation of Depreciation:

| | |
|-------------------------|--------------------------|
| | Total |
| Cost of Production | 10,749,370 |
| Administrative Expenses | 761,569 |
| Total | <u>11,510,939</u> |

HAMID FABRICS LIMITED
List of Trade Debtors

Annexure- B

| | 30-09-2014 Amount in Taka | 30-06-2014 Amount in Taka |
|--|--|--|
| <u>Hamid Fabrics Ltd Unit-I</u> | | |
| Apparel Export Ltd. | 23,940 | 23,940 |
| A. K. M. Knit Wear Ltd. | 55,716,924 | 33,955,301 |
| Letter of Credit Maturity Prime Bank Ltd. | 3,054,141 | 5,794,715 |
| Letter of Credit Maturity Bank Asia Ltd. | 449,409,131 | 514,527,653 |
| Letter of Credit Maturity Janata Bank Ltd. | 18,994,837 | 12,152,280 |
| Zxy Apparel Manufacturing Ltd. | 29,580 | 29,580 |
| Nextgen Style Ltd. | 3,089,806 | 387,504 |
| S. F. Denim Apparels Ltd. | 3,944,067 | 1,927,868 |
| Centex Textile & Apparels. | 6,184,698 | 2,061,566 |
| Islam Garments Ltd. | 19,892,586 | 17,769,929 |
| Designer Jeans Ltd. | 3,052 | 3,052 |
| Tarasima App. Ltd. | 17,242,745 | - |
| Peninsula Garments Ltd. | 58,529,505 | 29,567,404 |
| Intraco Fashion Ltd. | 138,317 | 1,247,220 |
| Opex Garments Ltd. | 19,395,492 | 28,095,575 |
| That'S It Sportswear Ltd. | 60,470,340 | 1,393,738 |
| Atlantic Garments Ltd. | 3,295,920 | 2,416,311 |
| Misami Garme.Ltd. | - | 25,056,096 |
| Tiffany,S Wear Ltd. | 1,541,701 | 1,541,701 |
| Trz Garments Industry Ltd. | 29,309,731 | 13,664,602 |
| Sajib Fashion Wear Ltd | 3,822,374 | 3,822,374 |
| Four Wings Ltd. | 2,256,060 | 2,256,060 |
| Glory Industries Ltd. | 40,580,249 | 39,798,377 |
| Suppershine Apparels Ltd. | 589,243 | 589,243 |
| Windy Apparels Ltd. | 13,568 | 13,568 |
| Ananta Sportswear Ltd. | 44,384 | 44,384 |
| Kims Corporation Ltd. | 2,684,717 | 2,650,951 |
| Shinest Apparels | 4,368 | 4,368 |
| Global Trousers Ltd. | 3,485,645 | 14,208,090 |
| Brandix Casualwear Bangladesh Ltd. | 10,653,432 | 4,934,346 |
| Top Star Fashion Ltd. | 11,026 | 11,026 |
| Hong-Kong Fashion Ltd. | 1,273,253 | 3,900 |
| Interco Design Ltd. | 11,673,304 | 11,625,658 |
| Dress Shirts Limited | 38,705,098 | 17,840,909 |
| Global Fashion Garments Limited | 34,176,438 | 670,215 |
| Jms Garments Ltd. | 16,293,896 | 16,293,896 |
| Maxcom International (Bd) Ltd. | 8,593,439 | 6,686,776 |
| Babylon Garments Ltd. | 534,963 | - |
| Manta Apparels Ltd. | 5,163,405 | - |
| Sams Attire Ltd. | 6,551,563 | - |
| Crossline Woven Garments Ltd. | 1,294,215 | - |
| Ozon Giyim Sanaya | 2,821,018 | - |
| Naila Fashion Pvt Ltd. | 10,706,661 | - |
| Binni Garments Ltd. | 7,592,671 | - |
| Exchange Rate Fluctuation Gain | 1,228,799 | 3,127,193 |
| Sub Total | 961,020,302 | 816,197,370 |

| | 30-09-2014 Amount in Taka | 30-06-2014 Amount in Taka |
|---|-------------------------------------|-------------------------------------|
| <u>Hamid Fabrics Ltd Unit-II</u> | | |
| Amichi App. | 2,952,488 | 3,056,113 |
| Dn Sports Ltd. | 6,947,219 | 6,947,219 |
| Experience Clothing Co. Ltd. | 2,372,098 | 2,372,098 |
| Farkan Tex Ltd. | 2,213,048 | 2,213,047 |
| Jeans Manufacturing Co Ltd. | 5,014,103 | 5,014,103 |
| Kanpark Bangladesh App.(Pvt) Ltd. | 5,665,230 | 5,665,230 |
| Liz Apparels Ltd. | 285,662 | 537,748 |
| Liberty Fashion Ltd. | 2,850,663 | 2,850,663 |
| Shanta Industries Ltd. | 9,606 | 9,606 |
| Smart Jeans Ltd. | 25,520 | 25,520 |
| A. K. M. Knit Wear Ltd. | 9,903 | 30,057,489 |
| Natural Apparels Ltd. | 27,140 | 27,140 |
| Multi Safh Bags Ltd. | 1,629,256 | 1,629,256 |
| Sharmin Apparels Ltd. | - | 2,986,932 |
| Shagore Garments Ltd. | 14,059,326 | 15,413,991 |
| Ranl Designed Ltd. | 12,505,733 | 14,164,479 |
| Hamid Weaving Mills Ltd. | 216,794,335 | 181,039,059 |
| Medona Fashion Ltd. | 17,201 | 17,201 |
| Reza Fashion Ltd. | 72,384 | 72,384 |
| Mens Fashion Ltd. | 1,636,444 | 1,636,444 |
| Nextgen Style Ltd. | 327,520 | 327,520 |
| M/S. Veronica Apparels | 147,420 | 147,420 |
| Well Dresses Ltd. | 33,024 | 27,010 |
| E.Land World Co. Ltd. | 5,742 | 5,742 |
| That'S It Sportswear Ltd. | 68,560,375 | 86,142,984 |
| Pacific Jeans Ltd. | 198,900 | - |
| Manta Apparels Ltd. | 645,840 | - |
| Monde Apparels Ltd. | 2,184 | 2,184 |
| Islam Garments Ltd. | 244,964 | 244,964 |
| Tiffany's Wear Ltd. | 2,721,927 | - |
| Jams Designs Ltd. | 4,368 | 4,368 |
| Peninsula Garments Ltd. | 18,924,602 | 128,715,570 |
| Skyline Apparels Ltd. | 55,965 | 55,965 |
| Aukson Garments Ltd. | 4,240 | 4,240 |
| Brandix Casualwear Bangladesh Ltd. | 160,060 | 160,051 |
| Tazrian Weaving Mills Ltd. | 77,432,226 | 53,754,786 |
| Exchange Rate Fluctuation Gain | 569,945 | 2,097,417 |
| Sub Total | 445,126,661 | 547,425,942 |
| Grand Total (Unit-1 & Unit-2) | 1,406,146,963 | 1,363,623,312 |

HAMID FABRICS LIMITED
List of Trade Creditors

Annexure- C

Trade Creditors (Payable to Suppliers):
Hamid Fabrics Ltd Unit-I

| |
|-----------------------|
| Unique Enterprise |
| S S Enterprise |
| Gaowsia Trading |
| M. Shaheen & Co. Ltd. |
| The Nizampur Agency |
| Sub Total |

| 30-09-2014 Amount in Taka | 30-06-2014 Amount in Taka |
|------------------------------|------------------------------|
| 1,208,665 | 2,033,850 |
| 231,568 | 399,458 |
| 241,097 | 154,672 |
| 82,691 | 107,546 |
| 2,000 | 5,500 |
| 1,766,021 | 2,701,026 |

Hamid Fabrics Ltd Unit-II

| |
|--------------------------------|
| A S M Chemical Industries Ltd. |
| Emon/Harun Paper Tube |
| Gaowsia Trading |
| Libin Poribahan Sangsta |
| M. Shaheen & Co.Ltd. |
| M/S . Mohona Enterprise |
| M/S Haque Paribahan Songstha |
| N.P. Chemical |
| Safe Express |
| Tasnim Chemical Complex Ltd. |
| The Nizampur Agency |
| The Portlandcarrier |
| Sub Total |

| | |
|-------------------|-------------------|
| 816,000 | 816,000 |
| 1,246,109 | 1,199,262 |
| 2,361,791 | 2,141,563 |
| 174,840 | 434,340 |
| 24,382 | 19,022 |
| 2,800,980 | 2,800,980 |
| 687,200 | 527,400 |
| 22,565,032 | 17,284,562 |
| 362,349 | 373,965 |
| 3,849,704 | 148,496 |
| 791,756 | 1,298,200 |
| 294,000 | 75,600 |
| 35,974,143 | 27,119,390 |

BTB Liabilities to Banks:

Hamid Fabrics Ltd Unit-I

| |
|---------------------------------------|
| Janata Bank Limited |
| Bank Asia Limited |
| United Commercial Bank Limited |
| Brac Bank Limited |
| Exchange Rate fluctuation (Gain)/Loss |
| Sub Total |

| | |
|--------------------|--------------------|
| 5,852,693 | 14,806,440 |
| 396,968 | 80,631,529 |
| 108,909,935 | 15,324,820 |
| 6,187,470 | 8,274,044 |
| | 457,834 |
| 121,347,066 | 119,494,667 |

Hamid Fabrics Ltd Unit-II

| |
|--------------------------------|
| Janata Bank Limited |
| Bank Asia Limited |
| Exchange Rate fluctuation loss |
| Sub Total |

| | |
|-------------------|-------------------|
| 1,056,603 | 1,056,603 |
| 10,983,966 | 17,105,892 |
| | 69,856 |
| 12,040,569 | 18,232,351 |

Grand Total

| | |
|--------------------|--------------------|
| 171,127,799 | 167,547,434 |
|--------------------|--------------------|