

ENVOY TEXTILES LIMITED
STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2013

Particulars	Notes	Total (Tk.) (As at 31st Mar' 13)	Total (Tk.) (As at 30th Sep' 12)
ASSETS			
Non Current Assets		4,093,916,534	3,960,772,818
Property, Plant & Equipments, Net	4	4,047,728,451	3,933,122,456
Deferred Expenses	5	46,188,082	27,650,362
Current Assets		3,896,106,262	2,951,671,601
Inventories & Stores	6	523,464,010	507,903,281
Material in Transit	7	21,159,745	27,433,904
Accounts Receivable	8	1,173,677,241	1,251,482,229
Export incentive Receivable	9	375,081,621	324,524,469
Advance , Deposits & Prepayments	10	112,283,954	119,900,216
Investment	11	116,968,879	36,125,915
Capital Work in progress-Expension Unit	12	1,520,902,705	488,794,987
Cash and Cash Equivalents	13	52,568,107	195,506,600
Total Assets		7,990,022,796	6,912,444,419
EQUITY & LIABILITIES			
Shareholders Equity		2,750,000,000	2,750,000,000
Authorised Capital		2,750,000,000	2,750,000,000
150,000,000 ordinary shares of Tk.10/= each.		1,500,000,000	1,500,000,000
125,000,000 Redeemable Preference Shares of Tk.10/= each.		1,250,000,000	1,250,000,000
Shareholders Equity		5,119,501,924	3,925,914,561
Issued, Subscribed and Paid up Share Capital	14	1,365,000,000	1,000,000,000
Share Premium		1,120,000,000	520,000,000
Revaluation Surplus	15	1,755,175,435	1,760,533,804
Retained Earnings	16	551,404,299	317,458,567
Tax Holiday reserve	17	327,922,190	327,922,190
Non-Current Liability		809,629,623	701,271,400
Secured Loan	18	809,629,623	701,271,400
Current Liabilites		2,060,891,249	2,285,258,458
Secured Loan (Current Portion)	19	75,772,562	144,284,686
Accounts Payable	20	1,615,557,988	1,282,168,549
Short Term Liabilities	21	263,430,053	537,569,883
Provision for Expenses	22	51,734,551	293,839,299
Provision for Income Tax	23	35,397,595	27,396,042
Provision for Deferred Tax		18,998,499	
Total Liabilities & Shareholders' Equity		7,990,022,796	6,912,444,419

The annexed notes form an integral part of these financial statements.

Saiful Islam,ACMA
CFO

Abdus Salam Murshedy
Managing Director

Kutubuddin Ahmed
Chairman

Dated: 24 April 2013
Dhaka

ENVOY TEXTILES LIMITED
STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED 31ST MARCH 2013

Particulars	Notes	Six Months Ended		2nd Quarter Ended	
		Total (Tk.) (31st Mar' 13)	Total (Tk.) (31st Mar' 12)	Total (Tk.) (Jan to Mar 31, 2013)	Total (Tk.) (Jan to Mar 31, 2012)
Revenue	24	1,940,987,404	1,770,520,361	1,024,079,374	975,674,230
Less: Cost of Goods Sold	Sch-E	1,494,275,681	1,424,004,279	775,386,299	755,598,413
Gross Profit		446,711,722	346,516,082	248,693,076	220,075,817
Less: Operating Expenses		102,934,817	62,223,510	51,496,646	28,683,955
Administrative & General Expenses	25	86,317,265	51,056,232	43,454,005	24,579,650
Selling & Distribution Expenses	26	16,617,551	11,167,278	8,042,642	4,104,305
Profit/ (Loss) from Operation		343,776,906	284,292,572	197,196,429	191,391,862
Less: Financial Expenses	27	87,862,542	87,679,276	37,774,381	43,515,732
Profit/ (Loss) after Financial Expenses		255,914,364	196,613,296	159,422,049	147,876,129
Add: Other Income	28	22,952,423	188,532	(4,313,268)	-
Net Profit/ (Loss) before WPPF		278,866,787	196,801,828	155,108,780	147,876,129
Less: Provision for Workers Profit Participation Fund		13,279,371	9,371,516	7,386,132	7,041,720
Net Profit before Tax		265,587,416	187,430,312	147,722,648	140,834,409
Less: Provision for Income Tax		18,001,554	5,005,269	13,620,667	4,922,648
Less: Provision for Deferred Tax		18,998,499		9,510,060	
Profit after Tax		228,587,364	182,425,043	124,591,921	135,911,761
Earning Per Shares (EPS)	29	1.67	1.82	0.913	1.36

The annexed notes form an integral part of this financial statements.

Saiful Islam, ACMA
CFO

Abdus Salam Murshedy
Managing Director

Kutubuddin Ahmed
Chairman

Dated: 24 April 2013
Dhaka

ENVOY TEXTILES LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED 31ST MARCH 2013

Particulars	Share Capital Taka	Share Premium Taka	Revaluation Taka	Tax Holiday	Retained Earnings Taka	Total (Tk.)
At the beginning of the year	1,000,000,000	520,000,000	1,760,533,803	327,922,190	317,458,567	3,925,914,561
Add: Addition During the Period	365,000,000	600,000,000				965,000,000
Add: Net Profit During the Period					228,587,364	228,587,364
Depreciation on Revaluation Surplus			(5,358,368)		5,358,368	-
As at 31.03.2013	1,365,000,000	1,120,000,000	1,755,175,435	327,922,190	551,404,299	5,119,501,924

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED 31ST MARCH 2012

Particulars	Share Capital Taka	Share Premium Taka	Revaluation Taka	Tax Holiday	Retained Earnings Taka	Total (Tk.)
At the beginning of the year	1,000,000,000	520,000,000	1,771,448,530	252,646,428	217,561,070	3,761,656,028
Add: Net Profit During the Period					182,425,043	184,586,449
Less: Payment of Interim Divident						-
Less: Transfer to Tax Holiday Reserve				62,476,771	(62,476,771)	-
Depreciation on Revaluation Surplus			(5,444,989)		5,444,989	-
Less: Provision for Current Tax						
As at 31.03.2012	1,000,000,000	520,000,000	1,766,003,541	315,123,199	342,954,331	3,946,242,477

Saiful Islam ACMA
CFO

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Managing Director

Kutubuddin Ahmed
Chairman

Dated: 24 April 2013
Dhaka

ENVOY TEXTILES LIMITED
STATEMENT OF CASH FLOW (UN-AUDITED)
FOR THE PERIOD ENDED 31ST MARCH 2013

Particulars	Notes	Six Months Ended	
		31 Mar 2013 Taka	31 Mar 2012 Taka
Cash Flow From Operating Activities: (A)			
<u>Receipts:</u>		1,991,187,662	1,459,385,931
Collection from Debtors	31	1,968,235,240	1,459,197,399
Others		22,952,423	188,532
<u>Payments:</u>		1,291,748,198	1,100,060,383
Cash Payment to Creditors	32	1,100,265,690	992,127,943
Cash Payment for Operating Expenses	33	107,156,615	72,117,271
Advance , Deposits & Prepayments		(7,616,262)	(54,261,639)
Tax Paid		10,000,000	130,490
Financial Expenses	34	81,942,156	89,946,319
Net Cash Provided/(Used) by Operating activities		699,439,464	359,325,548
Cash Flows From Investing Activities: (B)			
Purchase of Fixed Assets		(203,050,837)	(97,009,912)
Investment		(80,842,964)	(207,778,766)
Capital Work in progress-Expension Unit		(1,032,107,718)	
Inter Company Finance		-	(1,629,130)
Net Cash Used in Investing Activities		(1,316,001,519)	(306,417,808)
Cash Flows From Financing Activities: (C)			
Long Term Liabilities (Secured Loan)		108,358,223	(66,156,930)
Secured Loan (Current Portion)		(68,512,124)	
Short Term Liabilities (Liabilities)		(274,139,831)	(5,566,045)
Paid up Capital		365,000,000	-
Share Premium		600,000,000	-
Payment of Dividend		(257,082,706)	-
Net Cash Provided by Financing Activities		473,623,563	(71,722,976)
Net Increase in Cash [A+B+C]		(142,938,493)	(18,815,236)
Add: Cash at the Opening		195,506,600	29,903,333
Cash at end year		52,568,107	11,088,097

Saiful Islam,ACMA
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Kutubuddin Ahmed
Chairman

Dated: 24 April 2013
Dhaka

ENVOY TEXTILES LIMITED
STATEMENTS OF COST OF GOODS SOLD (UN-AUDITED)
FOR THE PERIOD ENDED 31ST MARCH 2013

		Schedule-E	
Particulars	Notes	31 Mar 2013 Taka	31 Mar 2012 Taka
Direct Material Consumed:			
Opening Stock of Raw Material:		314,309,834	323,242,552
a) Yarn		221,698,110	234,186,525
b) Chemical		91,921,809	88,315,640
c) Packaging Material		689,915	740,387
Add: Purchase during the Period:		1,275,913,048	1,039,463,624
a) Yarn		1,133,475,210	920,196,156
b) Chemical		135,309,154	111,733,945
c) Packaging Material		7,128,684	7,533,523
Raw Material Available for use		1,590,222,882	1,362,706,176
Less: Closing Stock of Raw Material:		260,808,420	158,027,651
a) Yarn		176,900,054	95,864,117
b) Chemical		83,270,951	61,473,619
c) Packaging Material		637,415	689,915
Direct Material Consumed		1,329,414,462	1,204,678,525
Add: Direct Labour/ Wages		25,581,651	20,526,196
Prime Cost		1,354,996,113	1,225,204,721
Factory/ Manufacturing Overhead:			
Total Factory Overhead	30	207,093,712	171,609,800
Cost of production		1,562,089,825	1,396,814,521
Add: Opening Work in process		56,497,553	54,388,619
Less: Closing Work in process		60,747,938	54,320,565
Cost of Goods Manufactured		1,557,839,440	1,396,882,575
Add: Opening Stock Finished Goods		93,696,997	157,582,266
Total Cost of Goods available for sale		1,651,536,437	1,554,464,841
Less: Closing Stock of Finished Goods		157,260,756	130,460,562
Total Cost of Goods Sold		1,494,275,681	1,424,004,279

The annexed notes form an integral part of this financial statements.

Saiful Islam, ACMA
CFO

Abdus Salam Murshedy
Managing Director

Kutubuddin Ahmed
Chairman

Dated: 24 April 2013
Dhaka

Envoy Textiles Limited
Notes to the Interim Financial Statements
For the period ended March 31, 2013

1. Activities of the Company

Envoy Textiles Limited incorporated in Bangladesh under the Companies Act, 1994 is a 100% Export Oriented Denims Fabric Manufacturer. It is the first Rope Denims Plant in Bangladesh with highly sophisticated machineries of USA and Japan and went into commercial operation on 01 March 2008.

2. Basis of preparation of the Interim Financial Statement

These are Interim Financial Statements of Envoy Textiles Limited for the half year ended March 31, 2013 prepared in accordance with International Accounting Standard (IAS 34). These financial statements should read in conjunction with the Annual Financial Statements as of September 30, 2012.

The financial statements are prepared in accordance with Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS), the Companies Act 1994, Securities and Exchange Commission Rules 1987 and other applicable laws and regulations.

The accounting policies and presentation used are in consistent with those of the annual financial statements, except depreciation on fixed assets. During the period on additions to fixed assets, 50% of depreciation is charged irrespective of the date of acquisition of such assets.

Fixed assets are stated at their historical cost less accumulated depreciation. Depreciation on fixed assets is charged on reducing balance method.

Inventories and stores are comprises of raw materials, packing materials, work in progress and finished goods. Inventories are valued at the lower of cost or sale price.

Transactions in Foreign Currencies are translated into BDT at the rate of exchange ruling on date of transaction. Monetary assets and liabilities in foreign currencies are translated into BDT at the rate of exchange ruling at the balance sheet date. Gains or losses resulting from foreign currency transactions are taken to the income statement.

There is no significant event to the end of the interim period that has to be reflected in the financial statement for the interim period.

3.1 Taxation

Income tax provision is made as per rate prevailing during that period specified by the Income Tax Ordinance 1984. Proper deferred tax assets / liabilities are calculated by the management in compliance with BAS-12.

3.2 Related Party Transactions

During the period the Company do not have any related party transaction with its sister concern.

3.3 Cash Flow Statement

Statement of Cash Flows is prepared in accordance with IAS-7. Cash Flow Statement and the cash flows from operating activities have been presented under direct method as required by the Bangladesh Securities and Exchange Commissions Rules 1987.

3.4 Earnings per Share

Basic Earnings per Share (EPS) has been computed dividing the earnings attributable to the weighted average number of the ordinary shares during the period. This has been calculated in compliance with the requirements of BAS-33: Earnings Per Share by dividing the basic earnings by the number of ordinary shares outstanding end of the period.

3.5 Basic Earnings

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

Notes to the Accounts forming integral parts of the Financial Statements

	Amount (Tk.)	
	31st Mar.13	30th Sep.12
4.00 Property, Plant & Equipments:		
Opening Balance (at cost)	2,595,200,962	2,409,734,149
Add: Addition during thePeriod	203,050,837	185,466,813
	2,798,251,799	2,595,200,962
Add: Revaluation Surplus	1,785,341,596	1,785,341,596
Less: Accumulated Deprecciation	535,864,944	447,420,102
Closing Balance	4,047,728,451	3,933,122,456
**Details in Schedule-A.		
5.00 Deferred Expenses		
Opening Balance	27,650,362	18,292,331
Add: Addition during thePeriod	24,748,091	11,187,264
	52,398,453	29,479,595
Less: Amortization	6,210,371	1,829,233
Closing Balance	46,188,082	27,650,362
6.00 Inventories & Stores:		
This consists of:		
6.01 Inventories:		
This consists of:		
Packaging Material	637,415	689,915
Raw Materials-Yarn	176,900,054	221,698,110
Raw Materials-Chemicals	83,270,951	91,921,809
Finished Fabrics	157,260,756	93,696,997
Work in Progress	60,747,938	56,497,553
Sub Total	478,817,114	464,504,384
6.02 Stores:		
This consists of as follows:		
Spare Parts & Accessories	42,302,534	41,054,534
Electrical Goods and Spare parts	2,344,363	2,344,363
Sub Total	44,646,897	43,398,897
Total	523,464,010	507,903,281
7.00 Material in Transit:		
This consists of as follows:		
Machinery	6,388,007	8,451,046
Yarn	289,193	920,075
Chemical	14,482,545	18,062,783
Total	21,159,745	27,433,904
8.00 Accounts Receivable		
Opening Balance	1,251,482,229	960,101,652
Add: Addition During the Period	1,708,708,359	3,263,127,650
	2,960,190,588	4,223,229,302
Less: Realised During the Period	1,786,513,347	2,971,747,073
Closing Balance	1,173,677,241	1,251,482,229

9.00 Export Incentive Receivable:

Opening Balance	324,524,469	232,987,505
Add: Addition During the Period	85,298,453	162,023,830
	409,822,922	395,011,335
Less: Realised During the Period	(34,741,301)	(70,486,866)
Closing Balance	375,081,621	324,524,469

10.00 Advance , Deposits & Prepayments:

This consists of:

10.01 Advance:

This consists of:

Advance Office Rent	220,000	250,000
Advance to Driver Against Fuel	128,000	128,000
Advance Against Floor Purchase	-	43,255,344
Advance to Employee	1,306,043	3,485,368
Advance to Suppliers	38,503,361	12,801,302
Advance Against Purchase	6,199,585	8,164,530
Advance Against Traveling	804,539	923,140
Advance- to Department for expenses	2,600,061	2,357,237
Sub Total	49,761,589	71,364,921

Amount (Tk.)

31st Mar.13	30th Sep.12
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10.02 Advance Tax and VAT:

This consists of:

Advance Income Tax-Export	27,403,590	13,421,792
Advance Income Tax-Incentive	3,153,326	1,585,277
Advance Income Tax-Vehical	581,000	241,000
Advance Tax- Dividend Income	22,300	
Advance Income Tax-Import	681,867	607,643
Advance Income Tax-FDR	927,019	45,933
Advance Income Tax-STD/ Others	3,607,185	
Advance VAT- Import	2,799,255	2,799,255
Sub Total	39,175,542	18,700,900

10.03 Deposits:

This consists of:

Deposit for Electricity Connection	180,450	180,450
Deposit for Gas Connection	5,665,858	5,665,858
Deposit for Telephone Connection	10,000	10,000
L/C Margin	9,153,237	7,907,237
Sundry accounts Pubali Bank	1,783,137	16,016,708
Others Deposit	6,554,142	54,142
Sub Total	23,346,824	29,834,395

Total

112,283,954	119,900,216
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11.00 Investment:

This consists of :

- a) Investment in Marketable Securities
b) Fixed Deposit (FDR)

29,502,444	34,421,537
87,466,435	1,704,378
116,968,879	36,125,915
531,698,697	301,126,566
989,204,008	187,668,421
1,520,902,705	488,794,987

12.00 Capital Work in progress-Expension Unit:

This consists of :

Civil Construction
Machinery

Total

1,494,000	979,461
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13.00 Cash and Cash Equivalents

This consists of as follows:

a) Cash in Hand**b) At Bank:**

Bank Asia Ltd.2836000078
Brack Bank Ltd.-8002
Brack Bank Ltd.-2012
Dhaka Bank Ltd. CD-7062
Dutch Bangla Bank Ltd.-10811012684
Dutch Bangla Bank Ltd.-110.110.14502
HSBC 001-294701-011
National Bank Ltd. Bhaluka CD-6897
National Bank Ltd. CD 2133027865
National Bank Ltd. CD-33020082
National Bank Ltd. CD-33020099
National Bank STD-36001108
Premier bank Ltd.-000002
Pubali Bank Ltd.EFCR AC-38
Pubali Bank Limited-CD-1941
Pubali Bank Limited-CD-999
Pubali Bank Ltd STD-1275
Standard Bank Ltd. CD-33010773
Standard Chartered bank Ltd.-01-1145911-01
Sub Total

-	28,268
17,530	-
2,622,739	-
11,505	83,188
-	506
555,436	2,656,749
-	12,840
8,453	8,913
159,465	11,955
2,160	2,970
-	640
-	53,414
3,036,287	1,965,963
18,780,493	6,407,525
-	33,968
26,308	37,123
153,911	169,546
13,685	14,610
25,686,134	183,038,961
51,074,107	194,527,139

Total

52,568,107	195,506,600
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14.00 Authorised Capital:

150,000,000 Ordinary Shares of Tk.10/= each.
125,000,000 Redeemable Preference Shares of Tk.10/= each.

2,750,000,000	2,750,000,000
1,500,000,000	1,500,000,000
1,250,000,000	1,250,000,000

14.01 Issued, Subscribed and Paid up Share Capital:

136,500,000 Ordinary Shares of Tk.10/= each.

1,365,000,000	1,000,000,000
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Particulars	umber of Sha	Taka	%	Taka
Sponsors/Directors	63,000,000	630,000,000	46.15%	600,000,000
General Shareholder (Individual)	49,199,900	491,999,000	36.04%	190,015,000
General Shareholder (Institution)	18,565,750	185,657,500	13.60%	159,635,000
Foreign Sharehlder	5,734,350	57,343,500	4.20%	50,350,000
Total		1,365,000,000	100%	1,000,000,000

14.02 Share Premium :			
40,000,000 Ordinary Shares of Tk.13/= each.		520,000,000	520,000,000
30,000,000 Ordinary Shares of Tk.20/= each.		600,000,000	-
		1,120,000,000	520,000,000
15.00 Revaluation Surplus			
Opening balance		1,760,533,804	1,771,448,530
Add: Addition during the Period		-	-
		1,760,533,804	1,771,448,530
Less: Depreciation		5,358,368	10,914,727
Closing balance		1,755,175,436	1,760,533,804
16.00 Retained Earnings:			
Opening Balance		317,458,567	217,561,070
Add : Profit during the Period		228,587,364	424,258,533
Less: Payment of Dividend		-	(260,000,000)
		546,045,931	381,819,603
Less: Transfer to Tax Holiday Reserve		-	(75,275,762)
Add : Depreciation on Revaluation Surplus		5,358,368	10,914,727
Closing Balance		551,404,299	317,458,567
17.00 Tax Holiday Reserve:			
Opening Balance		327,922,190	252,646,428
Add: Addition during the Period		-	75,275,762
Closing Balance		327,922,190	327,922,190
18.00 Secured Loan:			
This consists of as follows:			
Lease Finance Pubali Bank		1,058,223	1,296,392
HSBC Ltd. Project Loan		108,596,392	-
Pubali Bank Ltd. Project Loan		699,975,008	699,975,008
Total		809,629,623	701,271,400
19.00 Secured Loan (Current Portion):			
Pubali Bank Ltd. Project Loan		75,772,562	144,284,686
Total		75,772,562	144,284,686
20.00 Accounts Payable:			
This consists of as follows:			
Opening Balance		1,282,168,549	824,498,657
		1,282,168,549	824,498,657
Add: Purchase during the Period		2,716,445,246	2,513,268,747
		3,998,613,796	3,337,767,404
Less: Payment During the Period		2,383,055,808	2,055,598,856
Closing Balance	Sch-C	1,615,557,988	1,282,168,549
21.00 Short Term Liabilities:			
This consists of as follows:			
Pubali Bank Ltd. Mohakhali Br.-LATR		-	30,927,776
Pubali Bank Ltd. Mohakhali Br. CC-37		85,309,398	206,642,107
Pubali Bank Ltd. Mohakhali Br. IBP		-	-
HSBC Ltd. 001-294701-011		9,153,932	-
HSBC Ltd.-LATR		21,061,653	-
Standard Chartered Bank Ltd. -RL		147,905,070	300,000,000
Total		263,430,053	537,569,883
22.00 Provision for Expenses:			
This consists of as follows:			
Liabilities for Expenses	22.01	41,991,435	290,016,569
Liabilities for Other Finance	22.02	9,743,116	3,822,730
		51,734,551	293,839,299

22.01 Liabilities for Expenses:		
Gas Bill Payable	3,640,116	3,703,976
Salary & Allowance	11,869	51,627
TDS Payable Salary	894,443	1,215,232
Dividend Payable	3,081,965	260,164,671
Payable against Worker Profit participation Fund	31,345,583	22,582,759
TAX Payable (Supplier/ Contractor)	2,306,962	1,689,727
VAT Payable (Supplier/ Contractor)	710,497	608,577
Total	41,991,435	290,016,569
22.02 Liabilities for Other Finance:		
Advance against Sales	4,194,189	174,239
Interest Payable For Long Term Loan	900,436	
Security Deposit Payable	4,648,491	3,648,491
Total	9,743,116	3,822,730
23.00 Provision for Income Tax:		
Opening Balance	27,396,042	130,490
Add: addition during the Period	18,001,554	27,396,042
	45,397,595	27,526,532
Less: Paid During the Period	10,000,000	130,490
Closing Balance	35,397,595	27,396,042
24.00 Revenue :		
Export Sales	1,705,969,058	1,526,304,180
Weaving & Finishing	108,489,761	126,634,609
B-Garde Sales	27,864,263	29,512,229
Sample sales	1,866,607	37,900
Stock Fabric Sales	11,499,262	11,716,234
Export Incentive	85,298,453	76,315,209
Total	1,940,987,404	1,770,520,361
25.00 Administrative & General Expenses:		
Salary & Allowance	16,332,120	9,109,588
Bonus	3,560,055	2,447,355
AGM Expenses	1,269,603	
Audit fees	128,000	120,000
Bank Charge and Commission	10,324,764	7,117,525
Consultancy Fee	805,000	616,450
TA/DA Allowance	498,426	179,409
Director's Remuneration	15,518,850	9,502,578
Dividend Distribution Expenses	320,430	
Electricity	646,920	384,529
Employees wealfare Expenses	-	389,965
Entertainment Expenses	986,109	1,537,290
Fuel Expenses	1,409,710	
Garden Maintenance	-	60,790
Gift & presentation	239,000	-
Insurance Premium	1,840,735	2,380,500
Legal expenses	211,000	44,000
License and Renewal fees	3,311,579	605,770
Miscellaneous Expenses	56,238	55,761
Maternity leave	-	-
Office Maintenance	1,669,346	409,356
Other Benefit to Employee	150,560	284,088
Contribution to Provident Fund	1,996,905	1,490,983
Refreshment	332,473	202,157
Printing & Stationery	2,170,042	1,132,761
Rent Rate & Taxes	841,000	125,667
Repair & Maintenance	319,702	190,248
Share Management Expenses	628,192	-
Security and Protection	754,959	877,341
Stamp, Postage and Telephone	1,294,305	452,850
Sports & Recreation	623,821	329,557
Subsidy Fooding for Head Office	903,645	
Surveillance Fees	100,000	
Vehicle Maintenance Expenses	1,474,349	625,833
Travelling Expenses	368,503	498,446
Training & Development	105,500	-
Telephone and Mobile Bill	1,153,561	
Uncollectable Incenrive	3,380,323	586,750
Wasa Bill	88,615	62,958
Depreciation Expenses	10,502,924	9,235,727
Total	86,317,265	51,056,232

26.00 Selling & Distribution Expenses:

This consists of as follows:

Salary and Allowance
Bonus
Advertisement
Business Promotion
Bad Debt Expenses
Carriage Outward
Conveyance Marketing
Expenses of Chittagong Branch
Other Benefit
Travelling Expenses
Sample Production Expenses
Total

8,525,975	5,355,505
496,598	449,610
1,039,300	406,540
3,272,500	2,572,844
	288,000
837,363	1,161,934
4,670	138,316
296,624	-
517,613	272,589
528,589	353,474
1,098,319	168,466
16,617,551	11,167,278

27.00 Financial Expenses:

This Consists of:

Interest on PBL Mohakhili project loan
Interest on IBP-Pubalibank ltd.
Interest on LATR
Interest on PAD-Pubali Bank Ltd.
Interest on cash Credit (CC) -Pubali Bank Ltd.
Interest on Lease Finance-Pubali bank Ltd.
Interest on cash Credit (CC)-HSBC Bank Ltd.
Interest on RL-Standard Chartered Bank
Total

61,826,176	64,724,861
-	3,176,160
1,906,330	3,921,197
-	15,598
9,347,589	15,585,182
26,937	139,547
528,495	
14,227,015	116,731
87,862,542	87,679,276

28.00 Other Income/ Expenses :

Interest Income
Loss on sale of share in Marketable Securities
Other Expenses (Capital Issue cost)
Dividend Income

45,489,682	188,532
(4,919,093)	
(17,729,667)	-
111,500	
22,952,423	188,532

29.00 Basic Earnings Per Share (ESP):

(a) Profit After Tax
(b) Number of Shares Outstanding
(c) Basic EPS

Half year ended 31st March, 13	Half year ended 31st March, 12
228,587,364	182,425,043
136,500,000	100,000,000
1.67	1.82

29.01 Diluted Earning Per Shares (EPS)

Net Profit after Tax
Number of the Share after Balance Sheet date
Diluted Earning Per Shares (EPS)

228,587,364	182,425,043
136,500,000	100,000,000
1.67	1.82

30.00 Factory Overhead:

Salary and Allowances	25,186,501	40,950,155
Bonus	7,192,086	12,833,338
Casual Labour Expenses	5,149,387	7,427,593
C & F expenses	1,249,775	1,921,540
Chiller Maintenance	-	14,400
Conveyance	42,540	68,665
Electricity Expenses	236,699	500,345
Entertainment	690,865	983,291
Fuel, Oil & Lubricant	3,687,470	6,216,293
Gas Bill	21,374,803	41,344,951
Hotel Expense	-	11,271
Insurance Premium	3,564,950	3,256,102
Lab expenses	164,920	150,689
Medical Expenses	523,993	340,413
Medicine	72,996	111,511
Miscellaneous Expenses	27,925	56,014
Other Benefit to Employee	-	20,158
Overtime	7,754,624	11,191,835
Painting Expenses	1,303,846	524,289
Repair & Maintenance	10,881,389	13,108,713
Sample cost	9,036	280,257
Security and Protection	-	10,163
Site Maintenance	3,322,430	3,021,716
Spare Parts & Machine Maintenance	20,156,145	23,164,101
Telephone, Mobile and Internet Bills	670,557	1,450,646
Test and Examination	545,022	852,925
Traveling & Conveyance	1,652,456	1,192,929
Uniform	356,728	470,216
Vehicle Maintenance Expenses	987,875	3,014,433
Worker Free Tiffin	3,629,627	3,926,455
Worker Free Fooding	2,506,778	2,576,417
Carriage Inward	-	28,747
Amortization of Deferred Expenses	6,210,371	1,829,233
Amortization of Preliminary Expenses	-	46,170
Depreciation Expenses	77,941,918	157,321,097
	207,093,712	340,217,071

31.00 Cash Receipt From Customer:

Revenue From Sales and others	1,940,987,404	3,758,220,888
Less: Increase in A/R	27,247,836	(382,917,542)
	1,968,235,240	3,375,303,346

32.00 Cash Payment to Creditors:

Cost of Good sold	1,494,275,681	2,967,364,792
Less: Depreciation	(88,444,842)	(175,688,118)
Less: Deferred Expenses	18,537,720	9,358,030
Less: Preliminary Expenses		(46,170)
	1,424,368,560	2,800,988,534
Less: Inventories & Stores	15,560,730	(66,271,349)
Less: Increase in A/ P	(333,389,440)	(457,669,892)
Add: Material In Transit	(6,274,159)	20,585,409
	1,100,265,690	2,297,632,702

33.00 Cash Payment for Operating Expenses:

Operating Expenses	102,934,817	133,141,835
Add / Decrease : Liabilities for Expenses	4,221,798	26,939,793
	107,156,615	160,081,628

34.00 Payment against Financial Expenses

Financial Expenses	87,862,542	183,574,537
Add / Decrease of Liabilities for Finance	(5,920,386)	3,081,099
	81,942,156	186,655,636

ENVOY TEXTILES LIMITED
Property, Plant & Equipment
AS AT 31ST MARCH 2013

Schedule A

Sl.	Particulars	C O S T / R E V A L U A T I O N					D E P R E C I A T I O N					W r i t t e n d o w n V a l u e			W r i t t e n d o w n V a l u e			
		Balance as at 01.10.12	Addition During the Period	Total as at 31.03.13	Revaluation Surplus	Total Cost as at 31.03.13	Rate %	Balance as at 01.10.12	Charged during the Period	Accumulated Depreciation	Balance as at 01.10.12	Charged during the Period	Accumulated Depreciation	Original Cost as at 31.03.13	Revaluation Cost as at 31.03.13	Total as at 31.03.13	Balance as at 31.03.13	Total as at 31.03.13
		01.10.12	Period	31.03.13		31.03.13		01.10.12			01.10.12			31.03.13	31.03.13	31.03.13	31.03.13	30.09.12
1	Building Factory	363,157,082	10,154,976	373,312,058	126,551,138	499,863,196	3%	25,535,828	5,140,481	30,676,309	8,372,212	1,772,684	10,144,896	346,635,749	116,406,242	463,041,991	459,041,991	455,800,180
2	Rest House, Officer & Staff quarters	102,811,488	9,956,878	112,768,366	94,417,320	207,185,686	2%	4,139,883	1,036,500	5,176,383	4,192,318	902,250	5,094,568	107,591,983	89,327,752	196,919,735	196,919,735	188,896,607
3	Building Corporate Office	195,271,268	86,144,825	281,416,093	228,246,975	509,663,068	3%	11,707,838	3,398,538	15,106,376	15,100,078	3,197,203	18,297,282	266,308,717	209,949,693	476,258,411	476,258,411	396,710,327
4	Factory Equipment	42,883,249	2,267,641	45,150,890		45,150,890	10%	8,659,448	1,767,881	10,427,329				34,723,561		34,723,561	34,723,561	34,223,801
5	Furniture and Fixture	31,541,215	2,841,089	34,382,304		34,382,304	10%	6,050,052	1,345,585	7,395,637				26,986,667		26,986,667	26,986,667	25,491,163
6	Land and Land Development	128,241,460	13,433,576	141,675,036	1,343,772,667	1,485,447,703								141,675,036	1,343,772,667	1,485,447,703	1,485,447,703	1,472,014,127
7	Machinery & Equipment	1,564,893,587	60,933,755	1,625,827,342	(26,316,994)	1,599,510,348	10%	338,560,808	62,839,983	401,400,791	(5,530,835)	(1,038,758)	(6,569,593)	1,224,426,551	(19,736,401)	1,204,690,150	1,204,690,150	1,205,557,620
8	ETP Cost	14,238,023		14,238,023	6,348,927	20,586,950	10%	3,208,887	551,457	3,760,344	1,334,862	2,507,013	1,585,565	10,477,679	4,763,362	15,241,041	15,241,041	16,043,201
9	Office Equipment	14,281,155	3,864,634	18,145,789		18,145,789	10%	1,061,850	757,581	1,819,431				16,326,358		16,326,358	16,326,358	13,219,305
10	Motor Vehicle	47,111,196	8,979,494	56,090,690		56,090,690	20%	14,826,998	3,677,394	18,504,393				37,586,297		37,586,297	37,586,297	32,284,198
11	Software	7,170,139	412,000	7,582,139		7,582,139	20%	1,157,665	621,847	1,779,512				5,802,627		5,802,627	5,802,627	6,012,474
12	Other Construction	31,984,428	108,900	32,093,328	12,310,563	44,403,891	5%	1,463,301	764,389	2,227,691	1,339,158	274,285	1,613,444	29,865,637	10,697,120	40,562,757	40,562,757	41,492,332
13	Others Assets	51,616,672	3,953,069	55,569,741		55,569,741	5%	6,239,751	1,183,836	7,423,588				48,146,153		48,146,153	48,146,153	45,376,921
	Total	2,595,200,962	279,825,179	2,875,026,141	1,785,341,596	4,660,367,737		422,612,309	83,086,474	505,698,783	24,807,793	5,559,368	30,166,161	2,292,553,016	1,755,175,435	4,047,728,451	4,047,728,451	3,933,122,456