

The Dacca Dyeing & Manufacturing Company Limited

Shareef Mansion (4th floor), 56-67 Motijheel C/A, Dhaka-1000

1ST QUARTER FINANCIAL STATEMENTS

We are pleased to present Un-audited Financial Statements of The Dacca Dyeing & Manufacturing Company Ltd. for the 1st Quarter Ended September 30, 2011 as per Securities and Exchange Commission (SEC) Notification SEC/CMRRCD/2008-183/Admin/03-34 dated September 27, 2009

Statement of Financial Position (Un-audited)

As at 30 September 2011

	30.09.11 Taka	30.06.11 Taka
Assets		
Non-current assets :		
Property, plant and equipment	2,273,479,090	2,296,213,679
Investment in shares	10,050,000	10,050,000
Total non current assets	2,283,529,090	2,306,263,679
Current assets :		
Inventories	395,301,054	408,931,379
Trade and others receivables	441,740,066	382,657,712
Advance, deposits & prepayments	256,565,409	220,925,729
Cash & bank balances	7,571,259	5,246,710
Total current assets	1,101,177,788	1,017,761,530
Total Assets	3,384,706,878	3,324,025,209
Equity and Liabilities :		
Equity attributable to equity holders		
Share capital	504,000,000	504,000,000
Capital reserve	1,195,525,860	1,203,403,631
Tax holiday reserve	3,804,291	3,804,291
Retained earnings	127,593,671	84,038,718
Total equity	1,830,923,823	1,795,246,640
Non-current liabilities :		
Long term borrowings (Project Loan)	556,469,765	559,680,531
Deferred tax liability	230,562,632	230,562,632
Loan from Directors	16,800,826	16,800,826
Total non current liabilities	803,833,223	807,043,989
Current liabilities :		
Trade and other payables	104,180,992	109,426,729
Current maturity of long term borrowings	196,692,884	177,769,575
Short term borrowings	426,407,676	419,521,165
Provision for current tax	21,218,730	13,532,562
Share application account	1,449,549	1,484,549
Total current liabilities	749,949,832	721,734,580
Total liabilities	1,553,783,055	1,528,778,569
Total Equity and Liabilities	3,384,706,878	3,324,025,209
Net Asset Value (NAV) Per Share of Tk 10.00 each	36.33	35.62

Statement of Comprehensive Income (Un-audited)

for the period ended 30 september 2011

Particulars	30.09.11 Taka	30.09.10 Taka
Revenue	267,627,227	243,322,498
Cost of revenue	(168,034,152)	(153,426,211)
Gross profit	99,593,075	89,896,287
Non-operating income	2,314	81,253
Operating expenses:	(45,792,211)	(45,969,925)
Administrative expenses	(9,739,358)	(9,005,740)
Selling and distribution expenses	(4,136,698)	(5,289,249)
Financial charges	(31,916,155)	(31,674,936)
Operating profit	53,803,178	44,007,615
Contribution to WPPF & WWF	(2,562,056)	(2,095,601)
Profit before income tax	51,241,121	41,912,014
Provision for income tax	(7,686,168)	(6,286,802)
Net profit after tax	43,554,953	35,625,212
Earning per share of Tk. 10.00 each	0.86	0.71

for and on behalf of the Board of Director's of The Dacca Dyeing & Manufacturing Company Ltd.

Sd/-

Md. Majibur Rahman, FCMA
Company Secretary

Statement of Cash Flow (Un-audited)

for the period ended 30 September 2011

Particulars	30.09.11 Taka	30.09.10 Taka
Cash flows from operating activities		
Receipts from customers	208,544,873	181,847,837
Other income	2,314	81,253
Payment to suppliers and employees	(195,750,299)	(190,841,588)
Cash generated from operation	12,796,888	(8,912,498)
Interest & bank charges paid (Short term loan)	(785,093)	(670,511)
Income tax paid	(466,239)	(1,197,542)
Net cash flows / (used) in operating activities	11,545,556	(10,780,551)
Cash flows from investing activities		
Purchase of property, plant and equipment	-	(253,990)
Acquisition of capital work-in-progress	(277,284)	(187,632)
Investment in associates		
Net cash used in investing activities	(277,284)	(441,622)
Cash flows from financing activities		
Increase /(Decrease) in short term loan	(5,190,997)	(5,836,599)
Interest & bank charges paid (Long term loan)	(1,484,476)	(2,153,306)
Repayment of Long term loan	(2,233,250)	(856,338)
Receipt / (Refund) of Share application money (net)	(35,000)	(344,022)
Net cash flows in financing activities	(8,943,723)	(9,190,265)
Net increase / (Decrease) in cash and cash equivalents	2,324,549	(20,412,438)
Cash and cash equivalents at the beginning	5,246,710	29,178,428
Cash and cash equivalents at the end	7,571,259	8,765,990
Net Operating Cash Flow per Share of Tk. 10.00 each	0.23	(0.21)

Statement of Changes in Equity (Un-audited)

for the period ended 30 september 2011

Particulars	Issued Capital	Capital Reserve	Tax Holiday Reserve	Retained Earnings	Total Equity
Balance as at 1st July, 2011	504,000,000	1,203,403,631	3,804,291	84,038,718	1,795,246,640
Net profit for the period ended 30 Sept, 2011				43,554,953	43,554,953
Depreciation on revalued assets		(7,877,771)			(7,877,771)
Balance at 30th September 2011	504,000,000	1,195,525,860	3,804,291	127,593,671	1,830,923,823

for and on behalf of the Board of Director's of The Dacca Dyeing & Manufacturing Compar

Sd/-

Giasuddin Quader Chowdhury
Managing Director