ANNUAL REPORT

2021-2022



PRIME TEXTILE SPINNING MILLS LIMITED


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Sena Kalyan Bhaban (Floor-8), 195-Motijheel, Commercial Area, Dhaka-1000, Bangladesh

www.primegroup.com.bd

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THE BOARD OF
DIRECTORS AND MANAGEMENT TEAM

Board of Directors :	
Mst. Fatema Khatun	Chairman
Mr. Md. Abdul Awal	Managing Director
Mr. Abul Bashar	Director
Mst. Sanjida Awal	Director (PCML-Nominee)
Mst.Sajia Awal	Director (PSRML-Nominee)
Mr. Asif Mahmud	Director (PSRML-Nominee)
Mr. Md. Abdul Hafiz	Director (PSRML-Nominee)
Mr. Md. Abdul Karim	Director (PSRML-Nominee)
Mr. M. Jahangir Alam Chowdhury	Independent Director
Mr. Md. Rafiqul Islam	Independent Director
Management Team :	
Mr. Md. Abdul Awal	Managing Director
Mr. Abul Bashar	Director (Operation)
Mst. Sanjida Awal	Director-(Marketing & HRD)
Mst. Sajia Awal	Director (Administration)
Mr. Asif Mahmud	Director-(IT and System Automation)
Mr. Manzurul Hassan Talukder	Director (Procurement & Company Secretary)
Mr. S.S.K. Goswami	Sr. General Manager
Mr. Md.Rafiqul Islam	General Manager (F & B) & Chief Financial Officer
Mr. Mohsin Patwary	General Manager-(Utility)
Mr. M.A Dayan	General Manager (Administration & HRD)
Mr. Mohammad Nabi-Ul-Alam, FCA, CMA(ANZ)	General Manager (Accounts & Finance)
Mr. Md. Monjur Ahmed Begh	Manager Accounts & (HIAC)
Audit Committee:	
Mr. M. Jahangir Alam Chowdhury	Chairman
Mr. Abul Bashar	Member
Mst. Sanjida Awal	Member
Mr. Asif Mahmud	Member
Nomination and Remuneration Committee:	
Mr. Md. Rafiqul Islam	Chairman
Mr. Abul Bashar	Member
Mst. Sanjida Awal	Member
Mr. Asif Mahmud	Member
Other Information :	
Auditors	M/S.Islam Quazi Shafique & Co
	Chartered Accountants, Al-Haj Shamsuddin Mansion
	(4th Floor),Room # C, 17, New eskaton Road,Mogbazar,
	Dhaka 1000.
Bankers	Janata Bank Ltd.
	Pubali Bank Ltd.
Registered Office	Kadamtali, Shyampur, Dhaka
Factory	Nandalalpur Road, Pagla, Narayangonj
Corporate Head Quarters	Sena Kalyan Bhaban, Floor No.-8,195, Motijheel
	Commercial Area, Dhaka-1000
Share Office	Sena Kalyan Bhaban, Floor No.-8, 195, Motijheel
	Commercial Area, Dhaka-1000

LETTER OF
TRANSMITTAL

To
All Shareholders
Bangladesh Securities and Exchange Commission
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange Ltd.
Chittagong Stock Exchange PLC

Subject : Annual Report for the year ended June 30, 2022

Dear Sir/Madam,

We are pleased to enclose a copy of the Annual Report containing Directors' Report, Auditors' Report along with the Audited Financial statements comprising Statement of Financial Positions as at June 30, 2022, Statement of Profit or Loss and other Comprehensive Income, Changes in Equity, Cash Flows and Notes to the Financial Statements for the year ended June 30, 2022 for your information and record.

Thanking you,

Sincerely yours,

Manzurul Hassan Talukder
Company Secretary

Dated: 08 December, 2022

PRIME TEXTILE SPINNING MILLS LIMITED

NOTICE OF THE

THIRTY FOUR ANNUAL GENERAL MEETING

Notice is hereby given that the **34th Annual General Meeting** of the Shareholders of **Prime Textile Spinning Mills Limited** will be held on Saturday the **December 31, 2022 at 11:00 a.m.** under Digital platform to transact the following business:

AGENDA

1. To receive, consider and adopt the Audited Accounts for the year ended on **June 30, 2022** and the Reports of the Directors and Auditors thereon.

2. To declare Dividend @ **Tk.0.20** per share of **Tk.10.00** each for the year ended on **June 30, 2022.**

3. To elect Directors as per Articles of Association.

4. To approve appointment of the Independent Directors.

5. To appoint Auditors for the year **2022-2023** and to fix their remuneration.

6. To appoint Authority to report on status to the Corporate Governance for the year **2022-2023** and to fix their remuneration.

7. To transact any other matter with permission of the chair.

By order of the Board



Manzurul Hassan Talukder
Company Secretary

Dhaka
08 December, 2022

Notes:

1. The "Record Date" shall be on, Thursday, November 24, 2022
2. The Shareholders whose name will appear in the share register of the Company on the Record Date on, Thursday, November 24, 2022 shall be entitled to the Dividend.
3. The Shareholder, entitled to attend and cast vote at the Annual general Meeting may appoint a proxy to attend and vote on his/her behalf. The proxy form duly stamped with a revenue stamps of **Tk.20/-** and signed by the member must be submitted at the Share Department at Sena Kalyan Bhaban (8th Floor) 195, Motijheel C/A, Dhaka-1000, not less then 48 (Forty eight) hours before the time fixed for the Meeting.
4. The Annual Report is available in the Company's website www.primegroup.com.bd

PRIME

MISSION & VISION & OBJECTIVE

MISSION

The mission of the Company is quality production and after sales service. Exporting high quality finished yarn for global market and achieve international accreditations as a maximum quality yarn producer and quality yarn exporter.

VISION

The company thinks business not only for profit, but also to provide satisfaction, quality, production and fulfill the market demands and major contribution in national economy as well as maintain positive investment of the share holders.

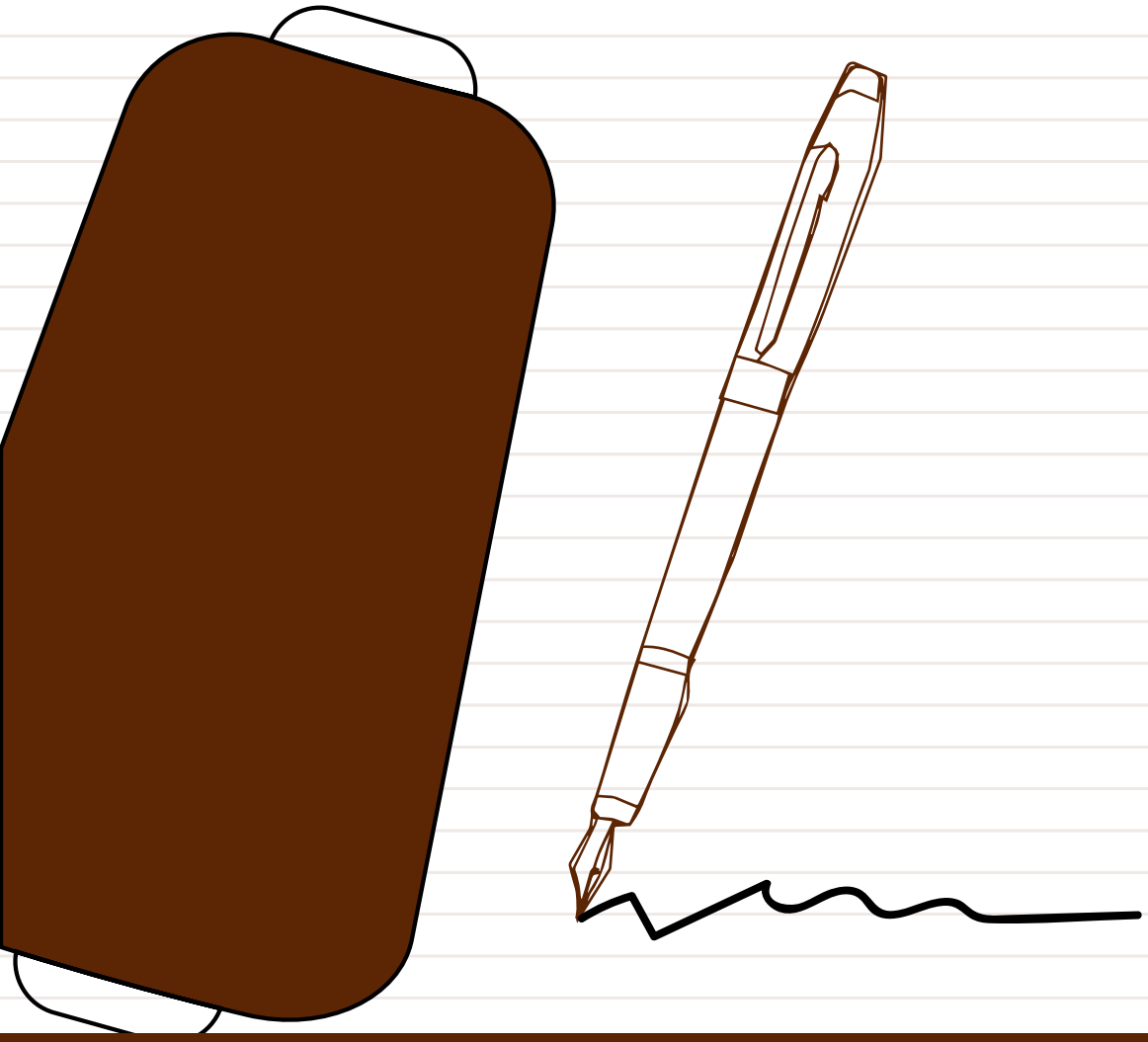
OBJECTIVE

To Achieve long and short term sales target and overall growth.

- Quality production and after sales service.
- Penetrate the USA, Europe market with our products.
- Ensure best in-house training facilities for all levels of employees.

DIRECTORS' REPORT

Report of Board of Directors' to the Shareholders for the financial year ended on June 30, 2022



DIRECTORS' REPORT

Report of Board of Directors to the Shareholders for the financial year ended on June 30, 2022

Dear Shareholders,

Assalamu Alaikum,

It is my great pleasure to welcome you on behalf of the Board of Directors in this **34th Annual General Meeting** of your company and to present below the Annual Report prepared in compliance with section 184 of the Companies Act-1994 and Bangladesh Securities and Exchange Commission Notification No.BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June, 2018 along with Audited Accounts and Auditors Report thereon for the year ended on **June 30, 2022**

Financial Statements:

Financial statement of the company was prepared in compliance with the requirements of International Accounting Standard (IAS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). The Financial Statement was audited by statutory Auditors M/S.Islam Quazi Shafique & Co. Chartered Accountants, Al-Haj Shamsuddin Mansion (4th Floor),17, New eskaton Road,Mogbazar, Dhaka 1000.

Activity :

Our company has been producing export quality cotton yarn. To avoid market competition and to retain better margin we have been producing Grey Mélange & Ecru Mélange yarn and PC, PV & CVC etc. yarn by mixing of fiber cotton & viscose and cotton & polyester respectively. Beside this, another type of Yarn. In addition to those to meet the changing fashion world now we are producing different types of Fancy yarn such as Nappy, Inject, Slub, Snow, Siro, PV & CV.

Productivity:

Our mill was established with 53,044 Spindles & 2112 Rotors having rated production capacity of 102,74,528 Kgs of yarn of 30 equivalent count.

The mill has no Chiller, as such, for variation of weather actual production capacity is less than the installed production capacity. The machinery of the mill are becoming old day by day for which production capacity is also decreasing. But current year's actual production equivalent to 30 count was 43,23,211 Kgs yarn as against 74,72,400 Kgs of 30 equivalent count during previous year. We hope productivity of the mill will increase more than this quantity in subsequent financial years after taking some steps and implementation of the projects described above.

Risks and Concerns:

Any investment is always associated with some risk factors. Some of which can be solved and others are beyond control. The management of Prime Textile Spinning Mills Ltd. considers some risk factors involving their business which are described as under:

Exchange Rate Risk:

The maximum raw materials (Raw Cotton) are imported from aboard, through deferred L/C and its products (Yarn) are sold to 100% export oriented Garments Industry, through back to back L/C. Payment and receipts are maintained in foreign exchange (USD). Exchange rate between BDT & USD fluctuate invariably and sometimes this may cause financial loss.

Political Unrest :

Political unrest may cause disruption in production and sales.

Financial Risk :

Financial risks are associated with risks that arise from higher prices of gas, electricity-power, bank interest rate, taxes rate, interruption in supply of gas, electricity etc.

Cost of Goods sold, Gross Profit Margin and Net Profit Margin:

Cost of Goods Sold:

Statement of Cost of goods sold has been prepared after taking the inventory of everything that is lying in the godown and its proper valuation at the closing date of the trading period. In this year, the consolidated cost of goods sold of three unit is **Tk.1297,490,145** compared to previous year's cost of goods sold of is **Tk.180,41,85,659**

Gross Profit Margin:

In this year the consolidated gross profit margin of Unit-1, Unit-2 & Unit-3 of the Mill is **Tk.22,89,13,885.00** which is **15.00%** as against **Tk. 24,74,41,668.00** which is **12.06%** of previous year.

Net Profit Margin:

In this year the consolidated net profit after adjustment & provision of tax of Unit-1, Unit-2 & Unit-3 of the Mill is **Tk.1,62,95,643.00** which is 1.07% due to decrease of sales volume as against net profit **Tk.2,36,11,013.00** which is 1.15% of previous year.

Extra Ordinary Gain or loss:

During the year there are no extra ordinary gains or losses of the company.

Related Party Transaction:

Details of party transaction has been disclosed in note # 39 of this Annual Report.

Utilization of proceeds from public Issues:

There are no proceeds from public issues, right issues and/or through any other instruments during the year **2021-2022.**

Financial Results Decoration after the company goes for Initial public offering (IPO),Repeat public offering (RPO), Rights offer, Direct Listing, etc. :

Initial Public offering was made on October 21, 1995. since then the company is performing more or less well.

Variance between Quarterly Financial performance and Annual financial statements:

Little variation has been occurred for reason of sales volume and some overhead expenses mainly.

Remuneration to directors:

Remuneration of directors has been shown in the note No. 25 to the financial statement of this annual report.

Fairness of Financial statements :

The financial statement together with the notes thereon have been Drawn-up in conformity with the International Accounting Standards, Companies Act 1994 and Securities And Exchange Rules,1987. These statements present fairly the company's state of affairs, the result of its operations, cash flow and change in equity.

Proper's Books of Accounts:

Proper books of accounts of the company have been maintained.

Adaption of Proper Accounting Policies and Estimates:

Appropriate accounting polices have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.

IAS /IFRS/Application:

International Accounting Standards (IAS)/International Financial Reporting Standards (IFRS) as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-fore has been adequately disclosed.

Internal Control:

The system of internal control is sound in design and has been effectively implemented and monitored.

Minority Shareholders:

Minority Shareholders Interest always looked after by the Board

Going Concern:

Based on the available information on the future, the directors, consider that the company has the plans and resource to manage its business risk successfully. There are no significant doubts upon the company's ability to continue as a going concern.

Deviations from last year's operating Results:

The financial result of the company for the year ended on 30.06.2022 are shown below with comparative figures of last year. The audited financial statements reflect the correct & fairs of the company:

Particulars	As on 30.06.2022	As on 30.06.2021
Turnover	1526,404,030.00	2051,627,327.00
Cost of Goods Sold	1297,490,145.00	1804,185,659.00
Gross Profit	228,913,885.00	247,441,668.00

Particulars	As on 30.06.2022	As on 30.06.2021
Operating Expenses	65,085,658.00	71,759,942.00
Operating Profit	163,828,227.00	175,681,726.00
Financial Expenses	148,700,612.00	146,431,630.00
Profit after Financial Expenses	15,127,615.00	29,250,096.00
Non Operative income	3,338,254.00	5,970,093.00
Profit before provision for WPPF	18,465,869.00	35,220,189.00
Workers Profit Participation Fund	879,327.00	1,677,152.00
Profit before tax	17,586,542.00	33,543,037.00
Provision for tax	1,290,899.00	9,932,024.00
Net Profit after tax	16,295,643.00	23,611,013.00

Financial result of the company for the year ended as on **30.06.2022** are aggregately a little bite whose compared to previous year.

Key operating and financial data of at least preceding 5 (Five) years :

Key operating and financial data of preceding 5 (Five) years are included separately in this Annual Report under **"Annexure-1"**

Dividend:

The net profit of the company for the year **2021-2022** after appropriation of Corporate tax stood at Tk. 16,295,643.00 which is less than previous year and as such considering the company's present financial condition and interest of the valued shareholders, the Board of Directors have decided to recommend 2% (**Tk.0.20** against each share of **Tk.10.00** each) as Cash dividend for the financial year **2021-2022.** We hope the Honorable shareholders will approve the above recommendations of the Board of Directors.

Interim Dividend:

No stock dividend was declared during the period under review as interim dividend.

Board Meeting:

During the financial year **2021-2022, 4 (Four)** Board Meeting were held & the attendance record of the Directors were as follows:

Sl #	Name	Job Title	Presence
1.	Mr. Md. Abdul Awal	Managing Director	4
2.	Mr.Abul Bashar	Director	2
3.	Mst. Fatema Khatun	Director	4
4.	Mst. Sanjida Awal	Director (PCML-Nominee)	2
5.	Mr. Md. Abdul Hafiz	Director (PSRML-Nominee)	4
6.	Mr. Md. Abdul Karim	Director (PSRML-Nominee)	4
7.	Mr. Asif Mahmud	Director (PSRML-Nominee)	4
8.	Mst. Sajia Awal	Director (PSRML-Nominee)	2
9.	Mr. Md. Mosharraf Hossain Chowdhury	Independent Director	2

Shareholding Pattern/position :

(a) The shareholding position & percent of the Sponsor and Nominee Directors (including associated Company) are given as under:

Sl #	Name	Number of holding share as on 30.06.2022	Percent of Share holding (%)
1.	Mr. Md. Abdul Awal	23,35,370	6.11
2.	Mr. Abul Bashar	19,10,000	5.00
3.	Mst.Fatema Khatun	19,10,000	5.00
4.	Mst.Sanjida Awal	1,28,500	0.34
5.	Mr. Md. Abdul Hafiz	6,42,510	1.68
6.	Mr. Md. Abdul Karim	2,33,070	0.61
7.	Late Abdul Halim	3,85,520	1.01
8.	Prime Steel Re-Rolling Mills Ltd.	1,07,05,030	28.02
9	Prime Composite Mills Ltd.	7,65,000	2.00
10	Mst. Sajia Awal	35.000	0.10
11	Mr. Asif Mahmud	50,000	0.13
	Total Shares	**1,91,00,000**	**50.00**

(b) Company Secretary, Chief Financial Officers, Head of Internal Audit, Executives and their spouses and children have no share in the company.

Contribution to National Exchequer:

Every year the company contributes a good amount to the national exchequer in the form of Duties, VAT and Taxes.

Retirement of Directors and their re-election:

In accordance with Article Nos.117 & 118 of the Articles of Association of the company, Abul Bashar (Director) & Mst.Fatema Khatun (Director) are due to retire by rotation from the Board of Directors and being eligible, have offered themselves for re-election as per Articles of Association of the company. Abul Bashar (Director) born in 1974 in a reputed muslim family in Dhaka. He has 20 years experience in textile sector. He is very energetic & dynamic person. Mst.Fatema Khatun born in 1957 in a reputed Muslim family in Dhaka. He has 30 years experience in textile sector. He is very energetic & dynamic person.

Appointment of Independent Directors:

It is for kind information of valued shareholders that the Board of Directors at its 166th Meeting held on December 04, 2022 have unanimously approved for appointment of 2 (Two) Independent Directors to comply with the provision of Bangladesh Securities & Exchange Commission's Notification No.BSEC/CMR-RCD/2006-158/207/Admin/80 dated **03 June, 2018** for 3 (Three) years to the Board. They are (1) Mr M. Jahangir Alam Chowdhury, Chairman, Department of Finance, University of Dhaka, Dhaka-Bangladesh, 29/7, Tajmahal Road, Block-C, Mohammadpur, Dhaka-1207 and (2) Mr. Md. Rafiqul Islam, Former Deputy Managing Director, Agrani Bank Ltd., House # 24 (2nd Floor) Road # 18, Sector # 11, Uttara Model Town, Dhaka-12030. Both of them have sound knowledge in Corporate management and they have over 25 (Twenty five) years professional experience in various sector.

Audit Committee:

The Board has formed on audit committee comprising of 4 (Four) members having equate versatile and Financial competence.

Management Discussion and Analysis:

Management's discussions and analysis has been highlighted in the Director's Report.

Declaration by the CEO and the CFO:

Declaration by the Managing Director and CFO has been given in the Annual Report.

Auditors:

Present Auditors M/s.Islam Quazi Shafique & Co. Chartered Accountants, Al-Haj Shamsuddin Mansion (4th Floor),17, New eskaton Road,Mogbazar,Dhaka have performed audit of the account of our company for the consecutive period of 3 (Three) years and retired in the meeting. So the auditors of the company for the accounting year 2022-2023 would be appointed by valued shareholders in this Annual General Meeting. M/s.Ahmed Zaker & Co. Chartered Accountants, 89 Kakrail City (Level 10), Dhaka-1000 has expressed their willingness and offered themselves for appointment as Auditor of the Company for the financial year 2022-2023. The Board recommended the offer of the above firm for approval of the shareholder of the company in the Annual General Meeting.

Appointment of a Professional (Chartered Accountants/Chartered Secretaries) Firm for the Certificate on compliance with the corporate Governance Code of BSEC:

As per Notification No.BSEC/CMRRC-D/2006-158/207/Admin/80 dated 03 June, 2018, the company shall obtain a certificate from Professional Accountant/Secretary Accountants/Cost and Management Accountant /Chartered Secretary) regarding compliance with the condition of Corporate Governance Code of the Commission and such certificate shall be disclosed in the Annual Report. And the professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the Annual General Meeting. In this regards M/S.Ahsan Manzur & Co., Chartered Accountants, House No.373(2nd Floor, Road -28, DOHS Mohakhali, Dhaka 1206 has offered themselves for appointment to issue corporate Governance Compliance Certificate of the company for the year 2022-2023". The Board recommended the offer of the above firm only for approval of the shareholder of the company in the Annual General Meeting.

Corporate Governance Compliance Report :

In accordance with the requirements of the Bangladesh Securities & Exchange Commission's Notification No.BSEC/CMRRCD/2006-158/207/Admin/80 dated **03 June, 2018** corporate governance Report is attached with Annual Report for kind information of valued shareholders & other stock holders.

Repayment of Loan:

The project was financed by Bangladesh Development Bank Ltd. & Janata Bank Ltd. by providing

long term project loan. The management of the company has been giving top priority on repayment of loan to retain the fame of your company. The Company paid whole loan including interest. At present there is no reaming due balance of loan & interest to Bangladesh Development Bank Ltd & Janata Bank Ltd. Besides this, Company paid totaling **Tk.2,18,32,500.00** to Pubali Bank Ltd for settlement of installment of loan & interest for the year **2021-2022.**

Co-operation for protection of environment :

Our company always attaches highest priority to the surrounding environment of the Mill. We are helping to keep good environment by plantation on the fallow land at the mill side of our company. We are also extending co-operation to Dhaka South City Corporation in beautification project of Dhaka City.

Conclusion:

We would like to take this opportunity to thank Bangladesh Securities & Exchange Commission, Dhaka Stock Exchange Ltd., Chittagong Stock Exchange Ltd., Bangladesh Textile Mills Association, Honorable Shareholders, all our Customers, Government Agencies, Banks, Financial Institutions, Suppliers and well-wishers on behalf of myself and the Board for their guidance and support. We would also express our sincere thanks and appreciation to all the workers, staffs and executives of the Company for their dedicated service and commitment.

On behalf of the Board of Directors.

M. A. Awal
Chairman

পরিচালনা পর্ষদের প্রতিবেদন

শেয়ারহোল্ডারগণের প্রতি পরিচালনা পর্ষদের প্রতিবেদন জুন ৩০, ২০২২ সালে সমাপ্ত অর্থ বৎসরের জন্য

সম্মানিত শেয়ারহোল্ডারবৃন্দ,

আস্সালামু আলাইকুম,

প্রাইম টেক্সটাইল স্পিনিং মিলস্ লিমিটেড এর চৌত্রিশতম বার্ষিক সাধারণ সভায় আপনাদের স্বাগত জানাতে পেরে আমি আনন্দিত। আমি এই সভায় জুন ৩০, ২০২২ তারিখে সমাপ্ত আর্থিক বৎসরের নিরীক্ষিত হিসাব ও নিরীক্ষকের প্রতিবেদনসহ ১৯৯৪ সালের কোম্পানী আইনের ধারা ১৮৪ এবং বাংলাদেশ সিকিউরিটিস এন্ড এক্সচেঞ্জ কমিশনের ৩রা জুন, ২০১৮ তারিখের প্রজ্ঞাপন নং-BSEC/CMR-RCD/2006-158/207/Admin/80 অনুসারে প্রণয়ন ও প্রস্তুতকৃত বার্ষিক প্রতিবেদন উপস্থাপন করে মূল বিষয়সমূহের উপর আলোকপাত করছি।

আর্থিক প্রতিবেদনঃ

কোম্পানীর আর্থিক প্রতিবেদন, International Accounting Standard (IAS) hv Institute of Chartered Accountants of Bangladesh (ICAB) কর্তৃক গৃহীত এর আলোকে তৈরী করা হয়েছে। কোম্পানীর আর্থিক প্রতিবেদন মেসার্স ইসলাম কাজী শফিক এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস্,আলহাজ্ব সামসুদ্দিন ম্যানশন, (ফ্লোর-৪), ১৭, নিউ ইস্কাটন রোড, মগবাজার, ঢাকা দ্বারা নিরীক্ষা করা হয়েছে।

কার্যক্রম ঃ

আমাদের কোম্পানী অতীতে তুলা দ্বারা রপ্তানীযোগ্য কটন সূতা তৈরী করে আসছিল। প্রতিযোগিতামূলক বাজারে সুবিধাজনক অবস্থানে থাকার জন্য এবং কাঙ্খিত মুনাফা অর্জনের জন্য বর্তমানে আমরা তুলা ও অন্যান্য ফাইবার মিশ্রণ করে Grey Mélange & Ecru Mélange এবং তুলা ও পলিষ্টার মিশ্রণ করে PC, PV & CVC ইত্যাদি সূতা তৈরী করে আসছি। এ ছাড়াও বর্তমান ক্রমবর্ধমান ফ্যাশান পরিবর্তন এর সাথে সামানুস্য রেখে বিভিন্ন প্রকার Fancy Yarn যেমন- Nappy, Inject, Slub, Snow,Siro, PV,CV সূতা তৈরী করা হচ্ছে।

উৎপাদনশীলতা ঃ

কোম্পানীর স্থাপিত ক্ষমতা ৫৩,০৪৪ স্পিন্ডলস এবং ২,১১২টি রোটর যার উৎপাদন ক্ষমতা ৩০ কাউন্টের হিসাবে ১,০২,৭৪,৫২৮ কেজি সূতা। আমাদের মিলে চিলার স্থাপন করা হয়নি। ফলে আবহাওয়ার তারতম্যের জন্য প্রকৃত উৎপাদন ক্ষমতা স্থাপিত উৎপাদন ক্ষমতার চেয়ে কম। বিশ্ব অর্থনৈতিক মন্দা এবং যন্ত্রপাতি দিন দিন পুরাতন হওয়ায় উৎপাদন ক্ষমতা দিন দিন হ্রাস পাচ্ছে এছাড়া অত্র হিসাব বর্ষে গ্যাস ও বৈদ্যুতিক সংকটের কারণে প্রকৃত উৎপাদন গত বৎসরের ৩০ কাউন্টের হিসাবে ৭৪,৭২,৪০০ কেজির তুলনায় অত্র বৎসরে ৩০ কাউন্টের হিসাবে ৪৩,২৩,২১১ কেজি উৎপাদন হয়েছে। আমরা আশা করছি উপরোল্লিখিত প্রস্তাবিত পদক্ষেপ এবং প্রকল্প গ্রহণ করার ফলে আগামীতে কোম্পানীর উৎপাদন এই পর্যায় হতে আরও বৃদ্ধি পাবে।

ঝুঁকি ও উদ্বিগ্নতার বিষয়ঃ

যে কোন বিনিয়োগেই সব সময় কিছু না কিছু ঝুঁকি ও উদ্বিগ্নতার বিষয় থাকে। প্রাইম টেক্সটাইল স্পিনিং মিলস্ লিঃ এর ব্যবস্থাপনা কর্তৃপক্ষের নিকট ব্যবসার সাথে সংশ্লিষ্ট যে সকল ঝুঁকি ও উদ্বিগ্নতার বিষয় আছে তা নিম্নে বর্ণনা করা হল ঃ

বিনিময় হার ঝুঁকি:

বিদেশ হতে ডেফার্ড এলসির মাধ্যমে অধিকাংশ কাঁচামাল আমদানী করা হয় এবং তা থেকে উৎপাদিত পণ্য-সূতা ব্যাক টু ব্যাক এলসির মাধ্যমে শতভাগ রপ্তানীকারক গার্মেন্টস এর নিকট বিক্রয় করা হয় এবং এর দেনা পাওনা ডলার (US$) এর মাধ্যমে নিষ্পত্তি হয়ে থাকে। বাংলাদেশী টাকা ও ইউএস ডলার বিনিময় হার নিয়মিত ভাবে পরিবর্তিত হয় ফলে তা আর্থিক ক্ষতির কারণ হয়।

রাজনৈতিক অস্থিরতা:

রাজনৈতিক অস্থিরতার কারণে উৎপাদন ও বিক্রয় বাধাগ্রস্থ হতে পারে।

আর্থিক ঝুঁকি:

নিরবিচ্ছিন্নভাবে গ্যাস ও বিদ্যুৎ না পাওয়া গেলে এবং গ্যাস ও বিদ্যুৎ ইত্যাদির উর্ধ্ব মূল্যের কারণে আর্থিক ক্ষতি সংগঠিত হতে পারে।

কস্ট অব গুড্স সোল্ড, গ্রস প্রফিট মার্জিন এবং নেট প্রফিট মার্জিন ঃ

কস্ট অব গুড্স সোল্ড:

উক্ত বিষয় সংশ্লিষ্ট গুদামে রক্ষিত সমস্ত কিছুর Inventory করে বৎসর শেষে উহার সঠিকভাবে মূল্য নিরূপণ করে কস্ট অব গুডস্ সোল্ড এর বিবরণ করা হয়। এই বৎসরে বিক্রিত পন্যের ব্যয় ছিল তিনটি ইউনিটের একত্রে ১২৯,৭৪,৯০,১৪৫.০০ টাকা যা গত বৎসর ছিল ১৮০,৪১,৮৫,৬৫৯.০০ টাকা ।

গ্রস প্রফিট মার্জিন:

পূর্ববর্তী বৎসরের গ্রস প্রফিট মার্জিন ২৪,৭৪,৪১,৬৬৮.০০ টাকা যা ১২.০৬%, এর বিপরীতে আলোচ্য বৎসরে অত্র মিলের ইউনিট-১, ইউনিট-২ ও ইউনিট-৩ এর একত্রে গ্রস প্রফিট মার্জিন হয় ২২,৮৯,১৩,৮৮৫.০০ টাকা যা ১৫.০০% ।

নীট প্রফিট মার্জিন:

ট্যাক্স সমন্বয় ও প্রভিশনের পর পূর্ববর্তী বৎসরের নীট মুনাফা হয় ২,৩৬,১১,০১৩.০০ টাকা যা ১.১৫% এর বিপরীতে আলোচ্য বৎসরে বিক্রয়ের পরিমান কম হওয়ায় অত্র মিলের ইউনিট-১, ইউনিট-২ ও ইউনিট-৩ এর একত্রে কর পরবর্তী নীট মুনাফা হয় ১,৬২,৯৫,৬৪৩.০০ টাকা যা ১.০৭% ।

অস্বাভাবিক (একষ্ট্রা অর্ডিনারী) লাভ বা ক্ষতি ঃ

আলোচ্য বৎসরে অত্র প্রতিষ্ঠানের কোন অস্বাভাবিক (একষ্ট্রা অর্ডিনারী) লাভ বা ক্ষতি নাই ।

রিলেটেড পার্টি Transaction :

এই বার্ষিক প্রতিবেদনে পার্টি Transaction এর বিবরণ Financial Statement এর নোট নং ৩৫ এর মাধ্যমে আলাদাভাবে উপস্থাপন করা হয়েছে।

পাবলিক ইস্যুজ হইতে পাওনা ব্যবহার :

২০২১-২০২২ বৎসরে Public issues, Right issues অথবা এর অন্য কোন Instruments হতে কোন ধরনের পাওনা আসে নাই।

ইনিশিয়াল পাবলিক অফারিং (আই.পি.ও), রিপিট পাবলিক অফারিং (আর.পি.ও), রাইট অফার, ডাইরেক্ট লিস্টিং ইত্যাদি থেকে অর্থ তহবিল প্রাপ্তির পর কোম্পানীর আর্থিক অবস্থা :

২১শে অক্টোবর,১৯৯৫ সালে ইনিশিয়াল পাবলিক অফারিং (আই.পি.ও) হয়, এর পর থেকে করোনার জন্য গত বৎসর থেকে লাভ কম হয়েছে।

বার্ষিক আর্থিক বিবরণী এবং ত্রৈমাসিক আর্থিক অবস্থার বিবরণীর মধ্যে বৈষম্য:

মূলতঃ বিক্রয়ের পরিমান ও বিভিন্ন খাতের খরচের জন্য কিছুটা বৈষম্য (Little variation) সংগঠিত হয়েছে ।

পরিচালকদের পারিতোষিক :

পরিচালকের পারিতোষিক বিষয়ে এই বার্ষিক প্রতিবেদন ও Financial Statement এর ২৫ নম্বর নোটে উল্লেখ আছে।

হিসাব বিবরনীর ন্যায়পরায়নতা ঃ

হিসাব বিবরনী এবং হিসাব বিবরনীর নোট বাংলাদেশ হিসাব বিজ্ঞান নীতিমালা/বাংলাদেশ আর্থিক প্রতিবেদনের নীতিমালা, কোম্পানী আইন ১৯৯৪ এবং সিকিউরিটিজ এন্ড এক্সচেঞ্জ বিধিমালা ১৯৮৭ অনুসারে তৈরি করা হয়েছে। এই বিবরণীগুলো সঠিকভাবে কোম্পানীর কার্যাবলী, কার্যক্রমের ফলাফল, নগদ প্রবাহ (Cash Flow) ও মূলধনের পরিবর্তন (Changes in equit) সঠিকভাবে প্রকাশ করেছে।

আর্থিক হিসাবের বহি:

কোম্পানী হিসাব বহিসমূহ যথাযথভাবে সংরক্ষন করা হয়েছে ।

হিসাব বিজ্ঞান উপযুক্ত নীতিমালা ও আয়ব্যয়কের সংযোজন:

আর্থিক বিবরণী প্রস্তুতিতে যথোপযুক্ত হিসাব বিজ্ঞান নীতিসমূহ ধারাবাহিকভাবে প্রয়োগ করা হয়েছে এবং হিসাবগত পরিমাপক সমূহ যুক্তিযুক্ত ও বিচক্ষণ সিদ্ধান্তের উপর প্রতিষ্ঠিত।

আইএএস/বিএএস/আইএফআরএস/বিএফআরএস এর প্রয়োগ:

ইন্টারন্যাশনাল এ্যাকাউন্টিং স্ট্যান্ডার্ডস (আই,এ.এস)/বাংলাদেশ এ্যাকাউন্টিং স্ট্যান্ডার্ডস (বি.এ.এস)/ইন্টারন্যাশনাল ফিন্যানসিয়াল রিপোর্টিং স্ট্যান্ডার্ডস (আই.এফ.আর.এস)/ বাংলাদেশ ফিন্যানসিয়াল রিপোর্টিং স্ট্যান্ডার্ডস (বি.এফ.আর.এস) যা বাংলাদেশে প্রযোজ্য তা অনুসরণ করে আর্থিক বিবরণী প্রস্তুত করা হয়েছে এবং কোথাও কোন ব্যত্যয় থাকলে তা'যথাযথ ভাবে প্রকাশ করা হয়েছে।

অভ্যন্তরীন নিয়ন্ত্রণ:

অভ্যন্তরীন নিয়ন্ত্রণ ব্যবস্থা (Control system) অত্যন্ত সুসংহত ও কার্যকরভাবে বাস্তবায়ন ও পর্যবেক্ষন করা হয়েছে।

সংখ্যালঘু শেয়ারহোল্ডারগনের স্বার্থ রক্ষা:

পরিচালনা পর্ষদ সংখ্যালঘু শেয়ারহোল্ডারগনের স্বার্থ রক্ষার্থে সচেষ্ঠ আছেন।

চলমান প্রতিষ্ঠান:

প্রাপ্ত তথ্যের ভিত্তিতে পরিচালকমন্ডলী মনে করে কোম্পানীর সফলতার সাথে ঝুঁকি মোকাবেলা করার মত পরিকল্পনা এবং ব্যবহারযোগ্য সম্পদ আছে। কোম্পানী চলমান অস্তিত্বের সামর্থ্যের (To continue as going concern) ক্ষেত্রে কোনরূপ তাৎপর্যপূর্ণ সন্দেহের অবকাশ নাই।

গত বৎসরের পরিচালনাগত ফলাফলের সাথে চলতি বৎসরের ব্যবধান ঃ

জুন ৩০, ২০২২ তারিখে সমাপ্ত কোম্পানীর পরিচালনাগত ফলাফল বিগত বৎসরের সাথে তুলনা করে নিম্নে দেখানো হল।

নিরীক্ষিত আর্থিক প্রতিবেদনের মাধ্যমে কোম্পানীর সততা ও স্বচ্ছতা ফুটে উঠেছে।

বিবরণ	৩০.০৬.২০২২	৩০.০৬.২০২১
বিক্রয়	১৫২৬,৪০৪,০৩০	২০৫১,৬২৭,৩২৭
বিক্রিত পণ্যের উৎপাদন খরচ	১২৯৭,৪৯০,১৪৫	১৮০৪,১৮৫,৬৫৯
মোট মুনাফা	২২৮,৯১৩,৮৮৫	২৪৭,৪৪১,৬৬৮
পরিচালনা খরচ সমূহ	৬৫,০৮৫,৬৫৮	৭১,৭৫৯,৯৪২
পরিচালনা মুনাফা	১৬৩,৮২৮,২২৭	১৭৫,৬৮১,৭২৬
ফান্যান্সসিয়াল এক্সপেনসেস	১৪৮,৭০০,৬১২	১৪৬,৪৩১,৬৩০
ফান্যান্সসিয়াল ব্যয় পরবর্তী মুনাফা/(লোকসান)	১৫,১২৭,৬১৫	২৯,২৫০,০৯৬
অন্যান্য আয়	৩,৩৩৮,২৫৪	৫৯,৭০,০৯৩
ডব্লিউ পিপি এফ প্রভিশন পূর্ব মুনাফা/(লোকসান)	১৮,৪৬৫,৮৬৯	৩৫,২২০,১৮৯
ডব্লিউ পি পি এফ এর প্রভিশন	৮৭৯,৩২৭	১৬৭৭,১৫২
কর পূর্ব মুনাফা/(লোকসান)	১৭,৫৮৬,৫৪২	৩৩,৫৪৩,০৩৭
আয়কর সঞ্চিতি	১২,৯০,৮৯৯	৯,৯৩২,০২৪
কর পরবর্তী নীট মুনাফা/(লোকসান)	১৬,২৯৫,৬৪৩	২৩,৬১১,০১৩

৩০-০৬-২০২২ইং সমাপ্ত বৎসরের আর্থিক ফলাফল গত বৎসরের তুলনায় কিছুটা কম হয়েছে।

পূর্ববর্তী পাঁচ বছরের মুখ্য পরিচালন এবং অর্থনৈতিক উপাত্ত ঃ

অত্র বার্ষিক প্রতিবেদনে কোম্পানীর বিগত পাঁচ বছরের মুখ্য পরিচালন এবং অর্থনৈতিক উপাত্ত সংযোজনী -১ (Annexure-1) এর মাধ্যমে আলাদাভাবে উপস্থাপন করা হয়েছে:

লভ্যাংশঃ

আপনাদের কোম্পানীর ২০২১-২০২২ অর্থ বছরে কর প্রভিশন পরবর্তী মুনাফা দাড়ায় ১৬,২৯৫,৬৪৩ যা বিগত অর্থবছরের ছেয়ে কম হয়েছে। কোম্পানীর বর্তমান আর্থিক পরিস্থিতি ও সম্মানিত শেয়ারহোল্ডারগণের কথা বিবেচনা করে পরিচালকমন্ডলী আনন্দের সংগে ২০২১-২০২২ অর্থ বছরের মুনাফা হতে ২.০০% (প্রতিটি ১০.০০ টাকা মুল্যের শেয়ারের বিপরীতে ০.২০ টাকা) হারে নগদ লভ্যাংশ প্রদানের প্রস্তাব করেছে এবং যা আপনাদের অনুমোদনের জন্য পেশ করেছে।

অর্ন্তবর্তীকালীন লভ্যাংশঃ

আলোচ্য বছরে বোনাস শেয়ার হিসাবে কোন অন্তবর্তীকালীন লভ্যাংশ ঘোষনা করা হয়নি।

পরিচালনা পর্ষদের সভা ঃ

২০২১-২০২২ অর্থ বছরে বোর্ডের ৪ (চার) টি সভা অনুষ্ঠিত হয়েছে। পরিচালকদের উপস্থিতির বিবরণ নিম্নে প্রদত্ত হল।

নং	নাম	পদবী	উপস্থিতি
১	জনাব মোঃ আব্দুল আউয়াল	ব্যবস্থাপনা পরিচালক	৪
২	জনাব আবুল বাসার	পরিচালক	২
৩	মোসাম্মৎ ফাতেমা খাতুন	পরিচালক	৪
৪	মোসাম্মৎ সানজিদা আউয়াল	পরিচালক (পি,সি,এম,এল-নমিনি)	২
৫	জনাব মোঃ আব্দুল হাফিজ	পরিচালক (পি,এস,আর,এম,এল-নমিনি)	৪
৬	জনাব মোঃ আব্দুল করিম	পরিচালক (পি,এস,আর,এম,এল-নমিনি)	৪
৭	জনাব আসিফ মাহমুদ	পরিচালক (পি,এস,আর,এম,এল-নমিনি)	৪
৮	মোসাম্মৎ সাজিয়া আউয়াল	পরিচালক (পি,,এসআর,এম,এল-নমিনি)	২
৯	জনাব মোঃ মোশারফ হোসেন চৌধুরী	নিরপেক্ষ পরিচালক	২

শেয়ারহোল্ডিং সংক্রান্ত বিবরণঃ

ক) কোম্পানীর স্পন্সর ও নমিনী (সিস্টার কোম্পানীসহ) শেয়ারহোল্ডারদের হোল্ডিং শেয়ারের সংখ্যা ও পার্সেন্ট নিম্নে প্রদত্ত হল ঃ

নং	নাম	হোল্ডিং শেয়ারের সংখ্যা ৩০.০৬.২০২২ইং তারিখে	শেয়ারহোল্ডিং পার্সেন্ট (%)
১	জনাব মোঃ আব্দুল আউয়াল	২৩,৩৫,৩৭০	৬.১১
২	জনাব আবুল বাসার	১৯,১০,০০০	৫.০০
৩	মোসাম্মৎ ফাতেমা খাতুন	১৯,১০,০০০	৫.০০
৪	মোসাম্মৎ সানজিদা আউয়াল	১,২৮,৫০০	০.৩৪
৫	জনাব মোঃ আব্দুল হাফিজ	৬,৪২,৫১০	১.৬৮
৬	জনাব মোঃ আব্দুল করিম	২,৩৩,০৭০	০.৬১
৭	মরহুম আব্দুল হালিম	৩,৮৫,৫২০	১.০১
৮	প্রাইম ষ্টীল রি-রোলিং মিলস্ লিমিটেড	১,০৭,০৫,০৩০	২৮.০২
৯	প্রাইম কম্পোজিট মিল্স লিমিটেড	৭,৬৫,০০০	২.০০
১০	মোসাম্মৎ সাজিয়া আউয়াল	৩৫,০০০	০.১০
১১	জনাব আসিফ মাহমুদ	৫০,০০০	০.১৩
	মোট শেয়ার	১,৯১,০০,০০০	৫০.০০

খ) কোম্পানী সচিব, প্রধান অর্থ কর্মকর্তা, আভ্যন্তরীন নিরীক্ষা প্রধান ও নির্বাহীগনের নামে এবং তাদের পরিবার ও সন্তানদের নামে এ কোম্পানীর কোন শেয়ার নেই।

সরকারী কোষাগারে অবদান:

প্রতিবছর এ কোম্পানী শুল্ক, ভ্যাট ও করের মাধ্যমে একটি ভাল পরিমান অর্থ সরকারী কোষাগারে প্রদান করে।

পরিচালকবৃন্দের নিয়োগ/পুন:নিয়োগ :

কোম্পানীর আর্টিকলস অব এসোসিয়েশনের ১১৭ ও ১১৮ ধারা অনুযায়ী আবুল বাসার (পরিচালক) ও মোসা: ফাতেমা খাতুন (পরিচালক) পরিচালনা পর্ষদ থেকে পর্যায়ক্রমে অবসর নিচ্ছেন এবং যোগ্য বিধায় পুনঃ নির্বাচিত হওয়ার আগ্রহ প্রকাশ করেছেন। মো:আবুল বাসার (পরিচালক) ১৯৭৪ সনে ঢাকায় এক সভ্রান্ত মুসলিম পরিবারে জন্ম গ্রহণ করেন। টেক্সটাইল সেক্টরে তার ২০ বছরের অভিজ্ঞতা আছে, তিনি অত্যন্ত কর্মপরায়ন ও গতিশীল। জনাবা ও মোসা: ফাতেমা খাতুন ১৯৫৭ সনে ঢাকায় এক সভ্রান্ত মুসলিম পরিবারে জন্ম গ্রহণ করেন। টেক্সটাইল সেক্টরে তার ৩০ বছরের অভিজ্ঞতা আছে, তিনি অত্যন্ত কর্মপরায়ন ও গতিশীল।

স্বতন্ত্র পরিচালক নিয়োগ:

সম্মানিত শেয়ারহোল্ডারগনকে সদয় অবগতির জন্য জানানো যাচ্ছে যে, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নোটিশ নং-BSEC/CMRRCD/2006-158/207/Admin/80 তারিখ ০৩ জুন, ২০১৮ ইং এর গাইড লাইন অনুসরণের জন্য ০৪.১২.২০২২ ইং তারিখে অনুষ্ঠিত ১৬৬তম বোর্ড মিটিং-এ সর্বসম্মতিক্রমে পরিচালনা পর্ষদে অন্তর্ভুক্তির প্রেক্ষিতে ৩ (তিন বছরের জন্য ২ (দুই) জনকে স্বতন্ত্র পরিচালন হিসাবে নিয়োগ দান করেন। তারা হলেন (১) জনাব এম. জাহাঙ্গীর আলম চৌধুরী, চেয়ারম্যান, ফাইন্যান্স বিভাগ, ঢাকা বিশ্ববিদ্যালয়, ঢাকা-বাংলাদেশ, ২৯/১৭ তাজমহল রোড, ব্লক-সি, মোহাম্মদপুর, ঢাকা-১২০৭ ও (২) জনাব মোঃ রফিকুল ইসলাম, সবেক উপ-ব্যাস্থাপনা পরিচালক, অগ্রণী ব্যাংক লিঃ, বাড়ি-২৪ (৩য় তলা) রোড-১৮, সেক্টর-১১, উত্তরা মডেল টাউন, ঢাকা-১২৩০ তাদের উভয়েরই কর্পোরেট ম্যানেজমেন্ট সর্ম্পকে কাঙ্ক্ষিত জ্ঞান এবং ২৫ (পঁচিশ) বৎসরের অধিক কালের বিভিন্ন বিষয়ের উপর প্রফেশনার অভিজ্ঞতা আছে।

ব্যবস্থাপনা আলোচনা ও বিশ্লেষন:

পরিচালকমন্ডীর প্রতিবেদনে ব্যবস্থাপনা বিষয়ে আলোচনা ও বিশ্লেষন উল্লেখ করা হয়েছে।

মূখ্য নির্বাহী ও মূখ্য অর্থনৈতিক কর্মকর্তার ঘোষনা:

বার্ষিক প্রতিবেদনের মধ্যে মূখ্য নির্বাহি ও মূখ্য অর্থনৈতিক কর্মকর্তার ঘোষনা প্রদান করা হয়েছে।

নিরীক্ষা কমিটি ঃ

পরিচালক পর্ষদ ৪ (চার) সদস্য বিশিষ্ট একটি অডিট্ কমিটি গঠন করেছেন যার সদস্যদের আর্থিক সংক্রান্ত পর্যাপ্ত জ্ঞান এবং অভিজ্ঞতা রয়েছেন।

নিরীক্ষকঃ

আমাদের কোম্পানীর নিরীক্ষক মেসার্স ইসলাম কাজী শফিক এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস্,আলহাজ্ব সামসুদ্দিন ম্যানশন, (ফ্লোর-৪), ১৭, নিউ ইস্কাটন রোড, মগবাজার, ঢাকা-১০০০, পর পর তিন বৎসর নিরীক্ষা কার্য্য সম্পাদন করেছেন বিদায় এই সভায় অবসর গ্রহণ কারেছেন। সুতরাং এই সভায় সম্মানিত শেয়ার হোল্ডারগন কর্তৃক একজন নিরীক্ষক ২০২২-২০২৩ হিসাববর্ষের জন্য নিয়োগ করতে হবে। হিসাববর্ষ ২০২২-২০২৩ এর নিরীক্ষা কার্য্য সম্পাদনের জন্য মেসার্স আহমেদ জাকের এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস্, ৮৯ কাকরাইল, গ্রীন সিটি (লেভেল ১০), ঢাকা -১০০০ নিরীক্ষক হিসাবে নিয়োগের জন্য আবেদন করেছেন। পরিচালকমন্ডলী ২০২২-২০২৩ অর্থবছরের জন্য উক্ত ফার্মকে নিরীক্ষক হিসাবে নিয়োগের ব্যাপারে বার্ষিক সাধারন সভায় শেয়ারহোল্ডার কর্তৃক অনুমোদনের জন্য সুপারিশ উত্থাপন করেছে।

কর্পোরেট গভর্ন্যান্স কমপ্লাইয়েন্স প্রতিবেদনঃ

সম্মানিত শেয়ারহোল্ডারগনের সদয় অবগতির জন্য বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর নোটিশ নং বিএসইসি/ সিএমআরআরসিডি/২০০৬-১৫৮/২০৭/প্রশাসন/৮০ জুন ০৩, ২০১৮ এর চাহিদা অনুযায়ী কর্পোরেট গভর্নেন্স প্রতিবেদন কোম্পানীর বার্ষিক প্রতিবেদনের সাথে সংযুক্ত করা হয়েছে।

বিএসইসি এর কর্পোরেট গর্ভন্যান্স অনুসারে কমপ্লাইয়েন্স অডিটের জন্য চাটার্ড একাউন্ট্যান্ট/চাটার্ড সেক্রেটারীজ ফার্ম নিয়োগ:

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর নোটিফিকেশন নং BSEC/CMRRCD/2006-158/207/Admin/80 জুন ০৩, ২০১৮ তারিখ অনুযায়ী প্রত্যেকটি তালিকাভুক্ত কোম্পানী কর্তৃক কর্পোরেট গভর্ন্যান্স কোড প্রতিপালন করা হয়েছে নিমিত্তে চাটার্ড একাউন্ট্যান্ট/সেক্রেটারীজ/কস্ট এন্ড ম্যানেজম্যান্ট ফার্ম থেকে প্রতিপালন সনদ নিতে হবে। যা বার্ষিক প্রতিবেদনে প্রকাশ করতে হবে। যে ফার্ম এই সনদ প্রদান করবে তাদের নিয়োগ বার্ষিক সাধারন সভায় শেয়ার হোল্ডারদের দ্বারা অনুমোদিত হতে হবে। এ ব্যাপারে মেসার্স আহসান মাঞ্জুর এন্ড কো:, চার্টার্ড একাউন্ট্যান্টস্,৩৭৩,ফ্লোর নং ২, রোড -২৮, ডিওএইচএস, মহাখালী, ঢাকা ১২০৬ কর্পোরেট গর্ভন্যান্স কমপ্লাইয়েন্স অডিটর হিসাবে নিয়োগের জন্য আবেদন করেছে। পরিচালনা পর্ষদ মেসার্স আহসান মাঞ্জুর এন্ড কো:, চার্টার্ড একাউন্ট্যান্টস্, ফার্মকে ২০২২-২০২৩ হিসাববর্ষের জন্য কমপ্লাইয়েন্স অডিটর হিসাবে নিয়োগের ব্যাপারে অত্র বার্ষিক সাধারন সভায় শেয়ারহোল্ডার কর্তৃক অনুমোদনের জন্য সুপারিশ করেছে।

ঋণ পরিশোধঃ

আমাদের প্রকল্পটি বাংলাদেশ ডেভেলপমেন্ট ব্যাংক লিঃ ও জনতা ব্যাংক লিঃ কর্তৃক প্রদত্ত দীর্ঘ মেয়াদী ঋণের মাধ্যমে স্থাপিত। কোম্পানীর ব্যবস্থাপনা কর্তৃপক্ষ পরিশোধিতব্য সকল ঋণের কিস্তি ও সুদ যথাসময়ে পরিশোধ করে কোম্পানীর সুনাম বজায় রাখতে এবং দেশের ব্যাংকিং প্রবাহ সচল রাখতে সদা সচেষ্ট। বর্তমানে বাংলাদেশ ডেভেলপমেন্ট ব্যাংক লিঃ ও জনতা ব্যাংক লিঃ এর নিকট আর কোন বকেয়া নাই। এ ছাড়া কোম্পানী ২০২১-২০২২ অর্থ বছরে পূর্বালী ব্যাংক লিঃ এর ঋণ সুদ সমেত মোট ২,১৮,৩২,৫০০ টাকা টাকা লোন পরিশোধ করেছে।

পরিবেশ রক্ষায় সহায়তা:

আমাদের কোম্পানী পরিবেশ রক্ষায় সর্বদা সচেতন। মিল এলাকার পতিত জমিতে বৃক্ষ রোপণ করে আমরা পরিবেশ রক্ষায় সহায়তা করছি। এছাড়া আমরা ঢাকা শহরের সৌন্দর্য্য বর্ধনে ঢাকা দক্ষিন সিটি কর্পোরেশনকে সহায়তা করে আসছি।

কৃতজ্ঞতা জ্ঞাপনঃ

আমি নিজের ও পরিচালনা পর্ষদের পক্ষ থেকে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা ষ্টক এক্সচেঞ্জ লিঃ, চট্টগ্রাম ষ্টক এক্সচেঞ্জ লিঃ, বাংলাদেশ টেক্সটাইল মিলস্ এসোসিয়েশন, কোম্পানীর শেয়ার হোল্ডারবৃন্দ, ক্রেতাগণ, সরকারী সংস্থাসমূহ, ব্যাংকসমূহ, আর্থিক প্রতিষ্ঠানসমূহ, সরবরাহকারীগণ ও শুভাকাংখীগণকে তাঁদের সহযোগিতা ও পরামর্শ প্রদানের জন্য ধন্যবাদ জানাচ্ছে। এছাড়া কোম্পানীর সকল কর্মকর্তা, কর্মচারী ও শ্রমিকদের নিষ্ঠা ও ঐকান্তিক কর্মসম্পাদনের জন্য সন্তোষ প্রকাশ করছি ও ধন্যবাদ জানাচ্ছি।

পরিচালনা পর্ষদের পক্ষে-

এম.এ. আউয়াল
সভাপতি

PRIME TEXTILE SPINNING MILLS LIMITED
Dividend Distribution Policy

Dividend Distribution process

This Dividend Distribution process sets out principles to determine the amount that can be distributed to shareholders as dividend. Prime Textile Spinning Mills Limited proposes to have a dividend distribution plan that balances the dual objectives of appropriately rewarding shareholders through dividends and retaining capital in order to maintain healthy capital adequacy to support its future capital requirements.

The dividend of the Company has been formulated in terms of Companies Act, 1994, Articles of Association of the Company, Listing Regulation of Exchange(s), Income Tax Ordinance, 1984 with subsequent amendments, Depository rules & Acts and Rules, regulation, Notification, directives (BSEC/CMRRC-D/2021-386/03 dated 14 January 2021) of Bangladesh Securities and Exchange Commission (BSEC)

The Board will consider the following factors before making any recommendation for the dividend

(a) Profits earned during the financial year
(b) Future capital requirements
(c) Cash flow position
(d) Amount available for distribution after setting aside regulatory transfers
(e) Past dividend trends
(f) Reinvestment opportunities

Procedure of dividend recommendation/declaration/and approval

(a) The Board of Directors shall recommend any amount to be declared/recommended as dividend to shareholders/members of the company.
(b) Final dividend recommended by Board be declared subject to the shareholders' approval at the Annual General Meeting of the Company

Mode of Dividend disbursement:

The mode of Dividend disbursement of the Company has been formulated in terms of the Depository Participatory Act. 2003, Listing Regulation of the Exchanges, Rules, regulations, Notification, directives of Bangladesh Securities and Exchange Commission (BSEC) and Articles of Association of the Company.

(a) Company shall, within 30 (thirty) days of declaration or approval, as the case may be, based on the written option collected from the securities holder concerned, pay off the dividend (a) through transfer of cash dividend to the bank of the securities holder (BEFTN or other Banking Mode) for depositing into the securities holder's account.

(b) The company shall simultaneously issue a letter of intimation to the securities holder containing, among others, the amount of tax deducted at source, if any, the date and amount remitted with details of the bank through and to which bank such remittance has been effected or through the issuance of cash dividend warrant in the name and address of

the securities holder concerned as provided in the beneficial owner's (BO) account set up in case of dematerialized securities or as provided by the securities holder in case of paper securities.

(c) Company shall transfer stock dividend into the beneficial owner's (BO) account of the shareholder in case of dematerialized share or through issuance and delivery of the share certificate to the shareholder in case of paper share.

(d) Unclaimed/undistributed dividend will be transferred to CMSF (Capital Market Stabilization Fund) as per directives (BSEC/CMRRCD/2021-386/03 dated 14 January 2021) of Bangladesh Securities and Exchange Commission (BSEC)

Dividend Compliance Report

Company shall submit a compliance report to the Exchange(s) and to the Commission in the format prescribed by the Commission in respect of dividend payment within 7 (seven) working days.

Notwithstanding anything contained in this Dividend distribution mode of the company shall be modified, repealed, amended changes as per any changes made by the respective competent authority(s) or any changes of law of Land

Five Years, Financial Data Summary:

Key operating and financial data of preceding 5 (Five) years are shown below:
"Figure in thousand Taka (000)

ANNEXURE-1

Particulars	2021-2022 Unit (1, 2 & 3)	2020-2021 Unit (1, 2 & 3)	2019-2020 Unit (1, 2 & 3)	2018-2019 Unit (1, 2 & 3)	2017-2018 Unit (1, 2 & 3)	2016-2017 Unit (1, 2 & 3)
Paid-up Capital	382,000	382,000	382,000	382,000	382,000	382,000
Reserve, Surplus & Others (Including Revaluation Surplus)	24,69,615	22,12,872	21,87,545	14,68,176	14,78,970	1,469,922
Shareholders Equity	**2,85,16,152**	**25,94,872**	**25,69,545**	**18,50,176**	**18,60,996**	**18,51,922**
Net Assets	2,85,16,152	25,94,872	25,69,545	18,50,176	18,60,996	18,51,922
Turnover (Including waste cotton)	15,26,404	20,51,627	13,02,135	17,06,674	17,31,498	1,701,985
Gross Profit	**2,28,914**	**2,47,442**	**98,057**	**2,42,465**	**2,50,236**	**245,080**
Net Profit before Tax	**17,587**	**33,543**	**(96,276)**	**30,130**	**48,881**	**48,725**
Provision for Tax	1,291	9,932	5,683	9,410	8,718	8,957
Number of Shares (in thousand)	38,200	38,200	38,200	38,200	38,200	38,200
Number of Shareholders	3,590	3,905	3,981	3,863	2,904	2,726
Earning per Share-EPS (after Tax)	**0.43**	**0.62**	**(2.67)**	**.54**	**1.05**	**1.04**
Dividend per Share-DPS	**0.20**	**0.20**	**0.10**	**0.50**	**1.00**	**1.00**

Particulars	2021-2022 Unit (1, 2 & 3)	2020-2021 Unit (1, 2 & 3)	2019-2020 Unit (1, 2 & 3)	2018-2019 Unit (1, 2 & 3)	2017-2018 Unit (1, 2 & 3)	2016-2017 Unit (1, 2 & 3)
Turnover (Including waste cotton)	15,26,404	20,51,627	13,02,135	17,06,674	17,31,498	1,701,985
Less: Cost of Goods Sold	15,97,490	18,04,186	12,04,078	14,64,209	14,81,262	1,456,905
Gross Profit	**2,28,914**	**247,442**	**98,057**	**242,465**	**250,236**	**245,080**
Less : Administrative Expenses (Including Depreciation)	56,506	61,617	64,936	70,703	70,173	63,505
Less: Selling and Distribution Expenses	8,579	10,143	10,542	11,747	12,670	12,145
Profit from operating	**1,63,828**	**1,75,682**	**22,579**	**1,60,015**	**167,392**	**169,430**
Less : Financial Expenses	1,48,701	1,46,467	1,23,014	133,021	120,387	122,372
Profit after Financial Expenses	**15,128**	**29,215**	**(1,00,435)**	**26,994**	**47,005**	**47,058**
Add : Non-Operating Income	3338	6,005	4,159	4,642	4,320	4,103
Profit before provision for WPPF	**18,466**	**35,220**	**(96,276)**	**31,636**	**51,325**	**51,161**
Less : Provision for WPPF	879	1677	-	1,506	2,444	2,436
Net Profit before Tax	**17,587**	**33,543**	**(96,276)**	**30,130**	**48,881**	**48,725**
Less : Provision for Tax	1291	9,932	5,683	9,410	8,718	8,957
Net Profit after Tax	**16,296**	**23,611**	**(1,01,959)**	**20,720**	**40,163**	**39,768**
Unrealized Gain/(Loss) from Listed securities	(145)	(87)	(3,537)	206	129	3,926
Accounts Receivables	79,046	-	-	-	-	-
Adjustment for excess provision for tax	3,507	-	-	-	-	-
Deferred Tax on unrealized gain/(Loss)	-	(9)	(354)	(20)	(13)	-
Total Comprehensive Income	**98,704**	**23,515**	**(105,850)**	**20,906**	**40,279**	**43,694**

Ahsan Manzur & Co.
Chartered Accountants

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Annexure-B

[(Certificate as per condition No. 1(5) (xxvii)]

Report to the Shareholders of Prime Textile Spinning Mills Limited on compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by Prime Textile Spinning Mills Limited for the year ended on june 30, 2022. This Code relates to the Notification No. BSEC/CMRRCD/2006.-t58l2O7lAdmin/8o dated June 03, 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

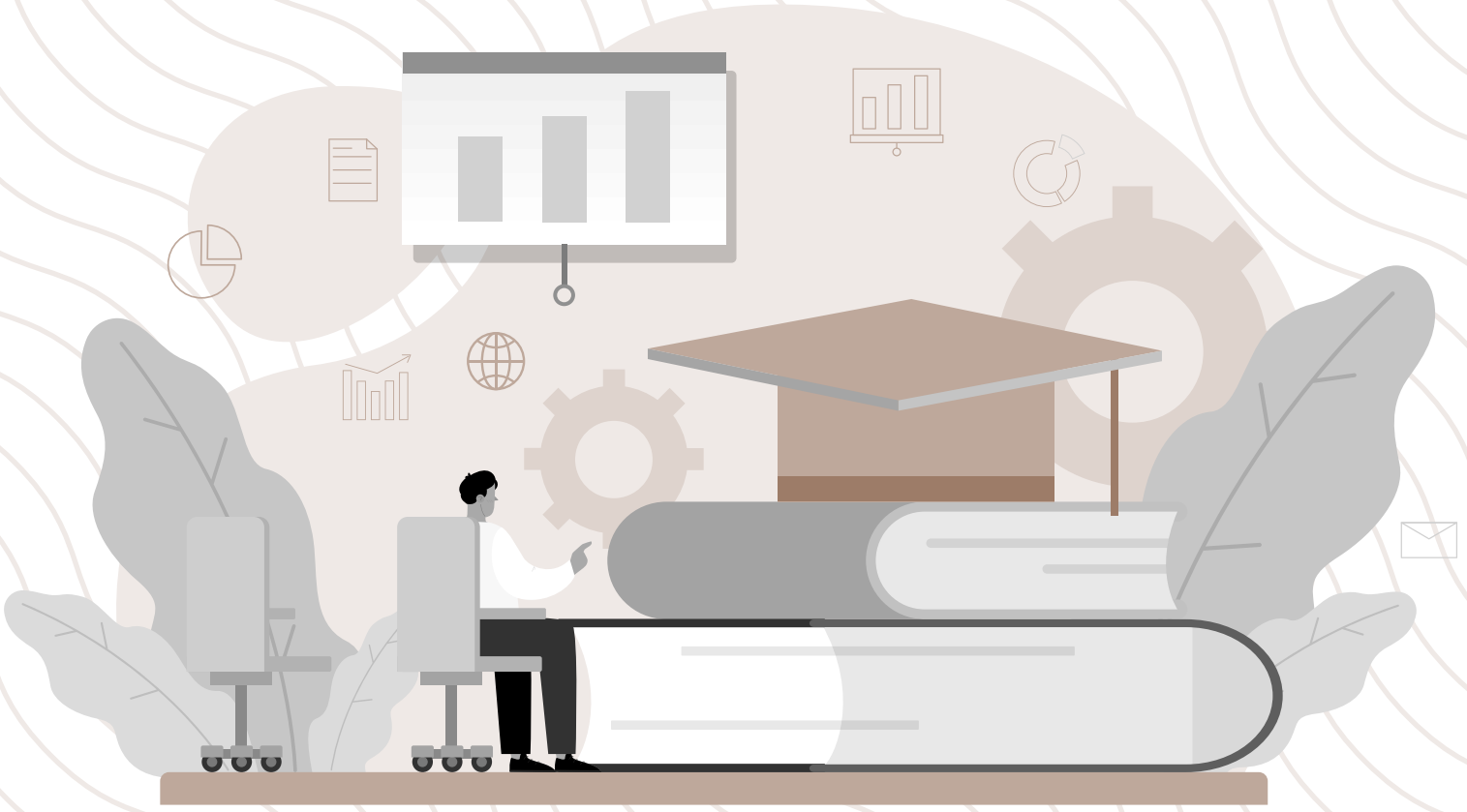
We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

(a) The company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission;
(b) The company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institution of Chartered Secretaries of Bangladesh (ICSB) as required by this code;
(c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
(d) The governance of the company is highly satisfactory.

Place: Dhaka
Dated:13 December 2022

Ahsan Manzur & Co.
Chaftered Accountants

CORPORATE GOVERNANCE



PRIME TEXTILE SPINNING MILLS LIMITED



CORPORATE GOVERNANCE

Compliance Status Report on Corporate Governance Policy

Status of compliance with conditions imposed by the Bangladesh Securities & Exchange Commission's Notification No.BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June, 2018 issued under section 2CC of the Securities and Exchange Commission Ordinance, 1969 is given below:

Board Size: Our existing Board consists of 10 (Ten) Directors including 2 (Two) Independent Directors. Thus the number of Board members are within the limit as recommended by the Securities & Exchange Commission.

Independent Director: Mr.M. Jahangir Alam Chowdhury & Mr. Md. Rafiqul Islam is the independent Directors of our Company.

Chairman & CEO: The Chairman of the company is Mst. Fatema Khatun & Mr. M. A. Awal is holding the position of Managing Director.

CFO & Company Secretary: Our Chief Financial officer Mr. Md. Rafiqul Islam is one of the Senior Accountant and Mr Monzurul Hassan Talukder is the Company Secretary.

Head of Internal Audit: The Head of Internal Audit is reporting to the Audit Committee.
The compliance status of other points are given below:

Condition No.	Title	Compliance status		Remarks (If any)
		Complied	Not complied	
1	**Board of Directors:**			
1(1)	Board's Size: The number of the Board members of the company shall not be less than 5 (five) and more than 20 (twenty).	✓		
1(2)	**Independent Directors:**			
1(2)(a)	At least one-fifth (1/5) of the total number of directors in the company's Board shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);		✓	On 166th Board meeting dated 04/12/2022, company appointed 02 (two) independent directors.
1(2)(b)	**For the purpose of this clause "independent director" means a director**			
1(2)(b)(i)	Who does not hold any share in the company or holds less than (1%) shares of the total paid up shares of the company.	✓		
1(.2)(b)(ii)	Not connectivity with the any sponsor or Directors of the company;	✓		
1(2)(b)(iii)	Who has not been an executive of the company in immediately preceding 2 (two) financial years;	✓		
1(2)(b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	✓		
1(2)(b)(v)	Who is not a member or TREC (Trading Right Entitlement Certificate), director or officer of any Sock Exchange;	✓		
1(2)(b)(vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of Sock Exchange or an intermediary of the capital market;	✓		

Condition No.	Title	Compliance status		Remarks (If any)
		Complied	Not complied	
1(2)(b)(vii)	Who is not a partner or an executive or was not a partner or an Executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm conducting special audit or professional certifying compliance of this Code;	✓		
11(2)(b)(viii)	Who is not Independent director in more than 5 (five) listed companies.	✓		
1(2)(b)(ix)	Who has not been convicted by a court of competent jurisdiction as a deflator in payment of any loan or any advance to a Bank or a Non-Bank Financial Institution (NBFI): and	✓		
1(2)(b)(x)	Who has not been convicted for a criminal offence involving . moral turpitude;	✓		
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM).	✓		
1(2)(d)	The post independent director(s) can not remain vacant for more than 90 (ninety) days; and	✓		
1(2)(e)	The tenure of office of an independent director shell be for a period of 3 (three) years, which may be extended for 1(One) tenure only;	✓		
1(3)	**Qualification of Independent Director**			
1(3)(a)	Independent Director Shall be a Knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and Corporate laws and can make meaningful contribution to the business;	✓		
1(3)(b)	**Independent Director shall have following qualification:**			
1(3)(b)(i)	Business leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or business association; or	N/A		
1(3)(b)(ii)	Corporate leader who is or was a top level executive not lower or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up Capital of Tk.100.00 Million or of a listed company:	✓		
1(3)(b)(iii)	Former official of Government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of basilar degree in economics or commerce or business or law; or	N/A		
1(3)(b)(iv)	University Teacher who has educational back ground in economics or commerce or business studies or law; or	N/A		
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Certificate public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	N/A		

Condition No.	Title	Compliance status		Remarks (If any)
		Complied	Not complied	
1(3)(c)	The independent director shell have at least 10(ten) years of experiences in any field mentioned in clause (b);	✓		
1(3)(d)	In special cases the above qualifications or experiences My be relaxed subject to prior approval of the commission;			No such deviation found
1(4)	**Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer:-**			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and /or Chief Executive Officer (CEO) of the Company shell be filled by different individuals ;		✓	The Chairman of the Board and MD both posts are filled by the same person. However, on 166th Board meeting dated 04/12/2022, separate persons hold these posts.
1(4)(b)	The Managing Director (MD) and /or Chief Executive Officer (CEO) of a listed company shell not hold the same position in another listed company;	✓		
1(4)(c)	The Chairperson of the Board shell be elected from among the non Executive Directors of the company;	✓		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	✓		
1(4)(e)	In the absence of the Chairperson of the Board, remaining members may elect one themselves from non-executive Director as chairpersons for that particular Board's meeting; the reason of absence of the regular chairperson shell be duly recorded in the minutes.	N/A		No such incident happend during the year
1(5)	**Directors' Report to Shareholders:**			
1(5)(i)	Any Industry out look and possible future development industry	✓		
1(5)(ii)	The segment- wise or product-wise performance;	✓		
1(5)(iii)	Risk and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	✓		
1(5)(iv)	A discussion on Cost of Goods Sold, Gross Profit Margin and Net Profit Margin where applicable ;	✓		
1(5)(v)	A discussion on continuity of any extra ordinary activities and their implication (Gain/Loss)	✓		
1(5)(vi)	A Detailed discussion on Related parry Transition along with a statement sowing amount, nature of related party, nature of transitions and basic of transitions of all related party transitions;	✓		
1(5)(vii)	A statement of utilization of proceeds raised through public issues, Right issues, and /or any other instruments;	✓		
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial public Offing(IPO), Repeat Public Offing(RPO), Right share offer, Direct Listing etc,;	✓		
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performance and Annual Financial Statements;	✓		
1(5(x)	A statement of Remuneration paid to the to directors including independent directors;	✓		
1(5)(xi)	A statement that the Financial statements prepared by the management of the issuer company present fairly its state of affairs, the results of its operations, Cash Flows, and Changes in Equity;	✓		
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained.	✓		

Condition No.	Title	Compliance status		Remarks (If any)
		Complied	Not complied	
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based or reasonable and prudent judgment;	✓		
1(5)(xiv)	A statement that International Accounting Standards((IAS) or International Financial Reporting Standards(IFRS),as applicable in Bangladesh, have been followed in preparation of the Financial statements and any departure there-form has been adequately disclosed;	✓		
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	✓		
1(5)(xvi)	A Statement that minority shareholders have been protected from abusive actions by, or in the interest of controlling shareholders acting either directly or indirectly and have effective means of redress;	✓		
1(5)(xvii)	A statement that there is no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with reasons thereof shell be disclosed.	✓		
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be high lighted and the reasons thereof shell be explained;	✓		
1(5)xix)	A statement where Key operating and financial data of at lest preceding 5 (five) years shall be summarized.	✓		
1(5)(xx)	An explanation on the reasons If the Issuer company has not declared dividend (Cash or stock) for the year;	N/A		
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend ;	✓		
1(5)(xxii)	The total number of Board Meeting held during the year and attendance by each director;	✓		
1(5)(xxiii)	**A report on the pattern of shareholding disclosing the aggregate number of share (along with name-wise details where stated below) held by:-**			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated companies and other related parties (name-wise details).	✓		
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Companies Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise Details).	✓		
1(5)(xxiii)(c)	Executives; and	✓		
1(5)(xxiii)(d)	Shareholders holding ten percent(10%) or more voting interest in the company (name-wise details;	✓		
1(5)(xxiv)	**In case of the appointment or re-appointment of a director, a disclosure on the following information to the shareholders:-**			
1(5)(xxiv)(a)	a brief resume of the director ;	✓		
1(5)(xxiv)(b)	nature of his/her expertise in is specific functional areas; and	✓		
1(5)(xxiv)(c)	names of companies in which the person also holds the directorship and the membership of committees of the board;	✓		
1(5)(xxv)	**A management's Discussion and Analyses signed by CEO or MD presenting details analyses of the company's position and operations along with a brief discussion of changes in the financial statement, among others, focusing on:**			

Condition No.	Title	Compliance status		Remarks (If any)
		Complied	Not complied	
1(5)(xxv)(a)	accounting policies and estimation for preparation of financial statements;	✓		
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	N/A		
1(5)(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial with immediate preceding five years explaining reason thereof;	✓		
1(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	✓		
1(5)(xxv)(e)	Briefly explain the financial and economic of the country and the glove;	✓		
1(5)(xxv)(f)	risks and concerns issues related to financial statements, explaining such risks and concerns mitigation plan of the company; and	✓		
1(5)(xxv)(g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shell be explained to the share holders in the next AGM;	✓		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No.3(3) shell be disclosed as per Annexure-A ; and	✓		
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No.09 shell be disclosed as per Annexure –B and Annexure -C	✓		
1(6)	**Meetings of the Board of Directors**			
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	✓		
1(7)	**Code of Conduct for the Chairperson, other Board members and Chief Executive Officer**			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;		✓	
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.		✓	
2	**Governance of Board of Directors of Subsidiary Company.**			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	N/A		
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;	N/A		

Condition No.	Title	Compliance status		Remarks (If any)
		Complied	Not complied	
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	N/A		
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	N/A		
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	N/A		
3	**Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).**			
3(i)	**Appointment**			
3(i)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);		✓	No Head of Internal Audit and Compliance (HIAC) has been found. However subsequently, has been appointed in 167th Board Meeting dated 12/12/2022.
3(i)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	✓		
3(i)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shell not hold any executive position in any other company at the same time;	✓		
3(i)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	✓		
3(i)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	N/A		No such situation arisen in the reporting year
3(2)	**Requirement to attend Board of Directors' Meetings** The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board:	✓		
3(3)	**Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)**			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:			
3(3)(a)(i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	✓		
3(3)(a)(ii)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	✓		
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	✓		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓		

Condition No.	Title	Compliance status		Remarks (If any)
		Complied	Not complied	
4	**Board of Directors' Committee.** For ensuring good governance in the company, the Board shall have at least following sub-committees:			
4(i)	Audit Committee; and		✓	The committee was not formed in accordance with respective regulations of BSEC.
4(ii)	Nomination and Remuneration Committee		✓	
5	**Audit Committee.**			
5(1)	**(1) Responsibility to the Board of Directors.**			
5(1)(a)	The company shall have an Audit Committee as a subcommittee of the Board;		✓	The committee was not formed in accordance with respective regulations of BSEC.
5(1)(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	✓		
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	✓		
5(2)	**Constitution of the Audit Committee**			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	✓		
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;		✓	No Independent Director found in the audit committee till 03/12/2022. Subsequently, on 166th Board meeting, company appointed two (2) independent directors.
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;		✓	
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	✓		
5(2)(e)	The company secretary shall act as the secretary of the Committee;	✓		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director		✓	On 166th Board meeting, dated 04/12/2022, company has appointed 02 (two) independent directors
5(3)	**Chairperson of the Audit Committee**			
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;		✓	The audit committee was not formed in accordance with respective regulations of BSEC. On 166th Board meeting, dated 04/12/2022, company has appointed 02 (two) independent directors
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of		✓	

Condition No.	Title	Compliance status		Remarks (If any)
		Complied	Not complied	
	themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b)and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.		✓	
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be elected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.		✓	
5(4)	**Meeting of the Audit Committee**			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year:	✓		
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.		✓	On 166th Board meeting, dated 04/12/2022, company has appointed 02 (two) independent directors
5(5)	**Role of Audit Committee**			
	The Audit Committee shall:			
5(5)(a)	Oversee the financial reporting process;	✓		
5(5)(b)	monitor choice of accounting policies and principles;	✓		
5(5)(c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	✓		
5(5)(d)	oversee hiring and performance of external auditors;	✓		
5(5)(e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	✓		
5(5)(f)	review along with the management, the annual financial statements before submission to the Board for approval;			
5(5)(g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	✓		
5(5)(h)	review the adequacy of internal audit function;	✓		
5(5)(i)	review the Management's Discussion and Analysis before disclosing in the Annual Report;	✓		
5(5)(j)	review statement of all related party transactions submitted by the management;	✓		
5(5)(k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	✓		

Condition No.	Title	Compliance status		Remarks (If any)
		Complied	Not complied	
5(5)(l)	oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	✓		
5(5)(m)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:	N/A		
5(6)	**Reporting of the Audit Committee**			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	✓		
5(6)(a)(ii)	**The Audit Committee shall immediately report to the Board on the following findings, if any:**			
5(6)(a)(ii)(a)	report on conflicts of interests;	-		No such event arose
5(6)(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	-		No such event arose
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	-		No such event arose
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	-		No such event arose
5(6)(b)	**Reporting to the Authorities** If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	-		No such event arose
5(7)	**Reporting to the Shareholders and General Investors** Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	✓		
6	**Nomination and Remuneration Committee (NRC).**			
6(1)	**Responsibility to the Board of Directors**			
6(i)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;		✓	The committee was not formed in accordance with respective regulations of BSEC.
6(i)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for		✓	

Condition No.	Title	Compliance status		Remarks (If any)
		Complied	Not complied	
	formal process of considering remuneration of directors, top level executive;		✓	
6(i)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No.6(5)(b).		✓	
6(2)	**Constitution of the NRC**			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;		✓	No Independent Director in the NRC. Subsequently, on 166th Board meeting, dated 04/12/2022 02 (two) independent directors were appointed.
6(2)(b)	All members of the Committee shall be non-executive directors;		✓	
6(2) (c)	Members of the Committee shall be nominated and appointed by the Board;	✓		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	✓		
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	N/A		
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	N/A		
6(2)(g)	The company secretary shall act as the secretary of the Committee;	✓		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;		✓	No NRC meeting were held . No independent director in the NRC.
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.		✓	No NRC meeting were held . No independent director in the NRC.
6(3)	**Chairperson of the NRC**			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;		✓	No independent director in the NRC.
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;		✓	
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders:		✓	
6(4)	**Meeting of the NRC**			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;		✓	
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;		✓	

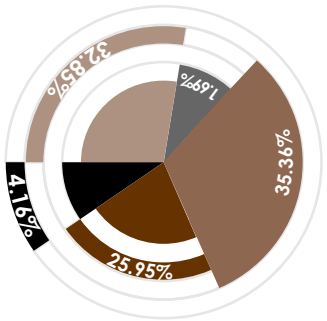
Condition No.	Title	Compliance status		Remarks (If any)
		Complied	Not complied	
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);		✓	
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.		✓	
6(5)	**Role of the NRC**			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	✓		
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:		✓	
6(5)(b)(i)	formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:		✓	
6(5)(b)(i)(a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;		✓	
6(5)(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and		✓	
6(5)(b)(i)(c)	remuneration to directors, top level executive		✓	
	involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;		✓	
6(5)(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;		✓	
6(5)(b)(iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;		✓	
6(5)(b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board;		✓	
6(5)(b)(v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and		✓	
6(5)(b)(vi)	developing, recommending and reviewing annually the company's human resources and training policies;		✓	
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.		✓	
7	**External or Statutory Auditors.**			

Condition No.	Title	Compliance status		Remarks (If any)
		Complied	Not complied	
7(1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-	✓		
7(1)(i)	appraisal or valuation services or fairness opinions;	✓		
7(1)(ii)	financial information systems design and implementation;	✓		
7(1)(iii)	book-keeping or other services related to the accounting records or financial statements;	✓		
7(1)(iv)	broker-dealer services;	✓		
7(1)(v)	actuarial services;	✓		
7(1)(vi)	internal audit services or special audit services;	✓		
7(1)(vii)	any service that the Audit Committee determines;	✓		
7(1)(viii)	audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	✓		
7(1)(ix)	any other service that creates conflict of interest.	✓		
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company;	✓		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	✓		
8	**Maintaining a website by the Company.**			
8(1)	The company shall have an official website linked with the website of the stock exchange.	✓		
8(2)	The company shall keep the website functional from the date of listing.	✓		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		
9	**Reporting and Compliance of Corporate Governance.**			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓		Included in this Annual Report
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.		✓	Appointed subsequently after the AGM by the Board of Directors on casual vacancy
9(3)	The directors of the company shall state, in accordance with the **Annexure-C** attached, in the directors' report whether the company has complied with these conditions or not.	✓		

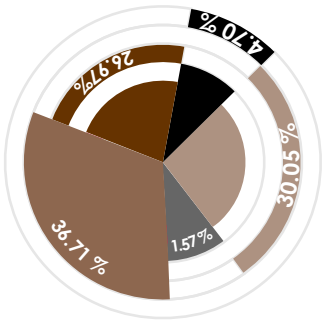
Value Added Statement

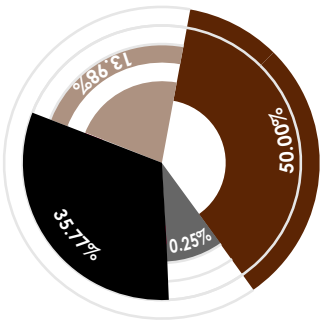
Ammount in BD"TK"

	2021-2022	%	2020-2021	%
VALUE ADDED :				
Turnover	1,526,404,030		2,051,627,327	
Bought in Materials & Services	(1,073,807,465)		(1,570,190,198)	
	452,596,565		481,437,129	
Non-Operating Income(Dividend,FDR & STD A/c)	3,338		6,005,469	
	452,599,903		487,442,598	
APPLICATION :				
To National Exchequer	18,806,193	4.16	22,890,247 4.70	
To Employees as Salaries & Benefits	160,023,868	35.36	178,961,319	36.71
To Providers of Fund as financial expenses	148,700,612	32.85	146,467,006	30.05
To Providers of Equities as dividend	7,640,000	1.69	7,640,000	1.57
	335,170,673		355,958,572	
Retention and Depreciation	117,429,230	25.95	131,484,026	26.97
	452,599,903	100	487,442,598	100



- To National Exchequer
- To Employees as Salaries & Benefits
- To Providers of Fund as financial expenses
- To Providers of Equities as dividend
- Retention and Depreciation

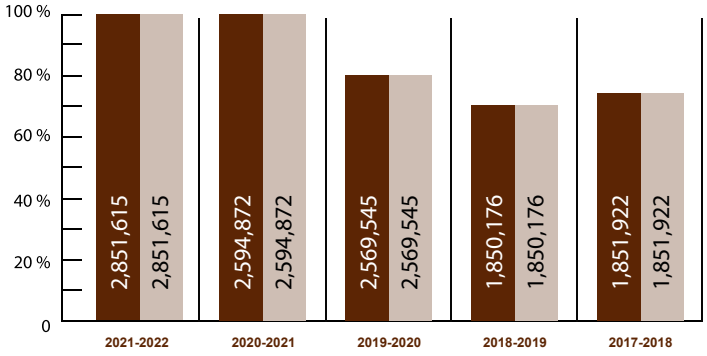




- Sponsors
- Foreign Investor
- Local Institutions
- Genaral Public

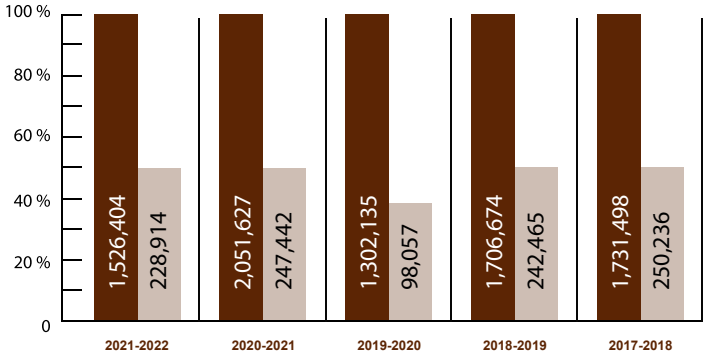
Net Asset & Equity

"Figure in Thousand Taka (000)"

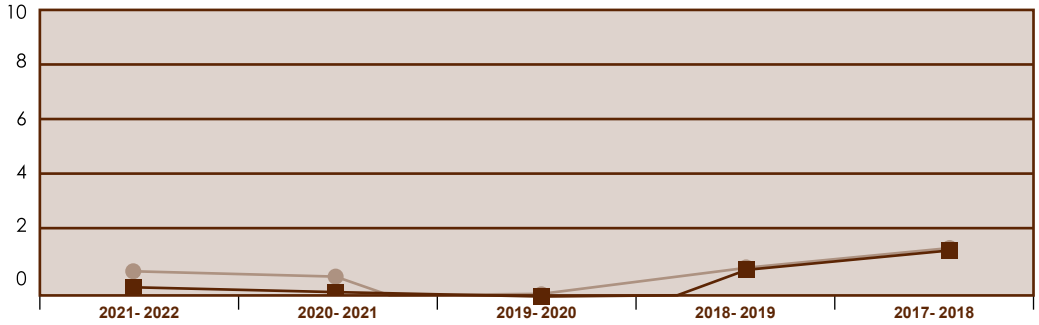


Turnover & Gross Profit

"Figure in Thousand Taka (000)"



EPS & DPS



Annexure-A
[As per condition No. 1(5)(xxvi)]

Declaration by CEO and CFO

Date: 31st October, 2022

The Board of Directors

Prime Textile Spinning Mills Limited
Sena Kalyan Bhaban(8th Floor)
195, Motijheel C/A, Dhaka-1000

Subject: Declaration on Financial Statements for the year ended on June 30, 2022

Dear Sirs,
Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. No.BSEC/CMRRCD/2006-158/207/Admin/80 dated 03-06-2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

((1) The Financial Statements of Prime Textile Spinning Mills Limited for the year ended on June 30, 2022 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
(2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
(3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
(4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
(5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
(6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:

(i) We have reviewed the financial statements for the year ended on June 30, 2022 and that to the best of our knowledge and belief:

(a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

(ii) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,

Md. Abdul Awal
Managing Director & CEO

Md. Rafiqul Islam
Chief Financial Officer

AUDIT COMMITTEE REPORT

For the Year ended on June 30, 2022

Prime Textile Spinning Mills Ltd. having an Audit Committee as a sub Committee of the Board of Directors in order to assist the Board of Directors in ensuring and fulfilling its oversight responsibilities.

The Audit Committee consists the following persons:

Mr. Abul Bashar, Deputy Managing Director	- Chairman
Mst.Sanjida Awal, Director	- Member
Mr. Asif Mahmud, Director	- Member

The scope to Audit Committee was defined as under:

(a) Review and recommended to the Board to approve the quarterly, half-yearly and annual financial statements prepared for statutory purpose;

(b) Monitor and oversee choice of accounting policies and principles, internal control risk management process, auditing matter, hiring and performance of external auditors;

(c) Review statement of significant related party transactions submitted by management.

(d) Carry on a supervision role to safeguard the systems of governance and independence of statutory auditors; and

(e) Review and consider the report of internal auditors and statutory auditors observations on internal control.

Activities carried out during the year

The Committee reviewed the integrity of the quarterly and annual financial statement and recommended to the Board for consideration. The Committee had overseen, reviewed and approved the procedure and task of the internal audit, financial report preparation and the external audit report. The committee found adequate arrangement to present a true and fair view of the activities and the financial status of the Company and did not find any material deviation, discrepancies or any adverse finding/ observation in the areas of reporting.

Abul Bashar
Chairman
Audit Committee

REPORTS & FINANCIAL STATEMENTS



For The Year Ended June 30, 2022

ISLAM QUAZI SHAFIQUE & CO.
Chartered Accountants

Al-Haj Shamsuddin Mansion
4th Floor, Room # C 17, New Eskaton
Road Moghbazar, Dhaka-1000.
Phone: 02-48312349
Mobile: 01707-870798
Website: www.qsibd.com
E-mail: qsi.esk@gmail.com

PARTNERS:
Quazi Shafiqul Islam FCA, FCS
Biplab Hossain FCA
Abu Nasser FCA
Md. Abdur Rahman FCA, ACS, LL.B
Khan Tariqul Islam, FCA

INDEPENDENT AUDITORS' REPORT

To The shareholders of

PRIME TEXTILE SPINNING MILLS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Prime Textile Spinning Mills Limited (the company) which comprise the Statement of Financial Position as at 30 June 2022 and Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended 30 June 2022, and notes to the financial statements, including a summary of significant accounting policies and other explanatory notes.

In our opinion, except for the effects of the matter described in the basis for qualified opinion section of our report, the accompanying financial statements of the Company present fairly of the financial position of the Company as at 30 June 2022, and of its financial performance and its cash flows for the year then ended 30 June 2022 in accordance with International Financial Reporting Standards (IFRSs), the company Act 1994 and other applicable laws and regulations.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

We draw attention on the following matters in respect of which our opinion is not qualified:

1. As referred note no. 06 "Investment in Associates and Sister concerns" in the financial statement shown amount Tk. 43,650,000 (Except CDBL investment) but from several years it had no economic benefit for the company and no movement of this investment which may reduce company's economic benefit. And also, there were no economic impact of this financial statements of investment because of unavailability of audited report of Associates and Sister concerns-2022.
2. As per labor act 2006 (Amended 2013), the company has been complied Worker's Profit Participation Fund (WPPF) and also distributed but during our audit we could not find any audited WPPF accounts.
3. As referred note no. 22.01 "Unclaimed Dividend" shown amount Tk. 30,635,000 which is due from several years. As per BSEC directives the company has to deposit the unclaimed amount to BSEC account but the company did not comply the notification.

Independence and Other Ethical Responsibilities

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significant in the audit of the financial statement for 2022. These matters were addressed in the context of the audit of the financial statement as a whole, and in forming the auditor's opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter in provided in that context.

We have fulfilled the responsibilities described in the auditor's responsibilities for the audit of the financial statement section of our report, including in relation to those matters.

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risk of material misstatement of the financial statement. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statement.

Appropriateness of revenue recognition and disclosures.

At year end the Company reported total revenue of BDT 1,526,404,030. Revenue is measured net of discounts, VAT, incentives and rebates earned by customers on the Company's sales. Within a number of the Company's markets, the estimation of discounts, incentives and rebates recognized based on sales made during the year is material and considered to be complex and judgmental. Therefore, there is a risk of revenue being misstated as a result of faulty estimations over discounts, incentives, rebates. There is also a risk that revenue may be overstated due to fraud through manipulation of the discounts, incentives and rebates recognized resulting from the pressure local management may feel to achieve performance.

How our audit addresses the key audit matter

We have tested the design and operating effectiveness of key controls focusing on the following:

- Segregation of duties in invoice creation and modification
- Authorization of credit terms and credit limits to customers
- Approval of Price list
- Calculation of discounts, incentives and rebates;
- Timing of revenue

Our substantive procedures in relation to the revenue recognition comprises the following:

- Performed substantive analytical procedure to calculated expected revenue booked.
- Obtaining supporting documentation for sales transactions recorded either side of year end as well as credit notes issued after the year end date to determine whether revenue was recognized in the correct period;
- Examine the sample sales transaction with source documents including the credit limit, VAT, Credit notes etc.
- Performed cut off test to assure the completeness and accuracy of booking revenue in the reporting period and revenue has been recognized as per policy.
- Critically assessing manual journals posted to revenue to identify unusual or irregular items; and
- Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.

Inventory Valuation

The company had inventory of BDT 688,285,545 at 30 June 2022, held in warehouses and across multiple product lines. Inventories are carried at the lower of cost and net realizable value. As a result, the Directors apply judgement in determining the appropriate values for slow-moving or obsolete items.

How our audit addresses the key audit matter

We challenged the appropriateness of management's assumptions applied in calculating the value of the inventory provisions by:

- Evaluating the design and implementation of key inventory controls operating across the company, including those at a sample of distribution centers, warehouses and branches;
- Attending inventory counts and reconciling the count results to the inventory listings to test the completeness of data;
- Comparing the net realizable value, obtained through a detailed review of sales subsequent to the

year-end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete;

- Reviewing the historical accuracy of inventory provisioning, and the level of inventory write-offs during the year;

Long Term & Short-term loan

At reporting date, the position of Long-Term Loan (Current and Non-Current Portion) outstanding BDT 583,274,521 and Short-Term Loan outstanding was BDT 1,049,331,650 for the Company. In other words, approximately 31.56% of total equity & liabilities are represented by loans for the Company Evidently, the Company is using loan to operate the business and also, to acquire non-current assets. Loan, therefore, has been considered as key audit area.

How our audit addresses the key audit matter

We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the loans. Our audit procedures included, among others, the followings:

- Understanding and reviewing the nature or types of loans;
- Reviewing the board meeting minutes on arrangements of the loans;
- Obtaining the repayment schedules, loan statements and facility offer letters to review terms, debt covenants, interest rates and other conditions associated with the loans;
- Recalculating the interest related to loans;
- Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards.

Our procedures above did not identify any issues with regard to loans.

Information Other than the Financial Statement and Auditors Report Thereon

Management is responsible for the other information. The other information comprises all of the information in the annual report other than the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements of the Company in accordance with International Financial Reporting Standards (IFRSs) and the company Act 1994 and other applicable laws and regulations for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicates with those charged with governess, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, the Securities and Exchange Rules 2020, we also report that:

(i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

(ii) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;

(iii) the statement of financial position and statement of profit or loss and other comprehensive income together with the annexed notes dealt with by the report are in agreement with the books of account and returns;

(iv) The Expenditure incurred was for the purpose of the company's business.

Dated: Dhaka
Dated: October 31, 2022
DVC:2211080165AS230608

Islam Quazi Shafique & Co. Chartered Accountants DHAKA

Quazi Shafiqul Islam, FCA
Enrolement No. 0165
Islam Quazi Shafique & Co.
Chartered Accountants

PRIME TEXTILE SPINNING MILLS LTD.

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE, 2022

Particulars	Notes	Amount in Taka	
		30 June 2022	30 June 2021
ASSETS:			
Non-Current Assets :		**2,869,988,487**	**2,947,672,782**
Property, Plant and Equipment	04	2,801,164,78	2,894,883,892
RoU Assets- net	05	16,034,816	-
Investment in Associates and others	06	52,788,890	52,788,890
Current Assets :		**2,303,436,943**	**2,071,593,213**
Investment in shares of listed Companies	07	1,387,531	1,532,652
Inventories	08	688,285,545	531,848,931
Trade and Other Receivables	09	994,810,801	982,884,599
Advances, Deposits & Prepayments	10	592,087,925	515,929,846
Cash & Cash Equivalents	11	26,865,141	39,397,185
TOTAL ASSETS		**5,173,425,430**	**5,019,265,995**
EQUITY AND LIABILITIES			
Shareholders' Equity :		**2,851,614,980**	**2,594,872,199**
Share Capital	12	382,000,000	382,000,000
Share Premium	13	382,000,000	382,000,000
Revaluation Surplus	14	1,716,002,974	1,585,247,586
Tax Holiday & Investment Reserve		139,884,392	139,884,392
Unrealized Gain (Loss)		79,874,207	972,878
Retained Earnings		151,853,407	104,767,343
Non-Current Liabilities :		**725,232,242**	**857,045,547**
LLong Term Loan	15	489,883,641	460,070,647
Lease Liability	16	9,691,659	-
Deferred Tax Liability	17	225,656,942	396,974,900
Current Liabilities :		**1,596,578,208**	**1,567,348,249**
Short Term Loan	18	1,049,331,650	1,039,397,870
Current Portion of Long Term Loan	19	93,390,880	93,390,880
Current Portion of lease liability	16	9,656,911	-
Trade and Other Payable	20	292,581,443	286,582,540
Provision for tax Liabilites	21	120,982,325	117,559,276
Dividend Payable	22	30,635,000	30,417,683
TOTAL EQUITY AND LIABILITIES		**5,173,425,430**	**5,019,265,995**
Net Asset value per Share (NAVPS)	**30**	**74.65**	**67.93**
Number of shares used to compute NAV		**38,200,000**	**38,200,000**

The accompanying notes form an integral part of this financial statements are to be read in conjunction therewith.

Managing Director **Director** **Director** **Chief Financial Officer** **Company Secretay**

Signed in terms of our separate report of even date annexed

Dated: Dhaka
Dated: October 31, 2022
DVC:2211080165AS230608

Islam Quazi Shafique & Co. DHAKA Chartered Accountants

Quazi Shafiqul Islam, FCA
Islam Quazi Shafique & Co.
Chartered Accountants

PRIME TEXTILE SPINNING MILLS LTD.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE, 2022

Particulars	Notes	Amount in Taka	
		30 June 2022	30 June 2021
Sales Revenue	23	1,526,404,030	2,051,627,327
Less: Cost of Sales	24	1,297,490,145	1,804,185,659
Gross Profit		**228,913,885**	**247,441,668**
Less: Operating Expenses :		**65,085,658**	**71,759,942**
Administration Expenses	25	56,506,389	61,617,157
Selling and Distribution Expenses	26	8,579,269	10,142,785
Profit from Operations		**163,828,227**	**175,681,726**
Less: Financial Expenses	27	148,700,612	146,431,630
Profit/(Loss) after Financial Expenses		**15,127,615**	**29,250,096**
Add: Non-Operating Income	28	3,338,254	5,970,093
Profit/(Loss) before provision for WPPF		**18,465,869**	**35,220,189**
Less: Provision for WPPF		879,327	1,677,152
Net Profi/(Loss) before Tax		**17,586,542**	**33,543,037**
Less: Tax Expenses		**1,290,899**	**9,932,024**
Current Tax Expenses		6,929,587	12,309,764
Deferred Tax Expenses		(5,638,688)	(2,377,740)
Net Profi/(Loss) after tax		16,295,643	23,611,013
Add: Other Comprehensive Income			
Unrealized Gain/(Loss) from Listed securites		(145,121)	(87,251)
Unrealised Gain Loss on Accounts Receivables		79,046,450	-
Adjustment for excess provision of tax for 2020-2021		3,506,538	
Deferred tax on unrealized gain/(Loss)		-	(8,725)
		82,407,867	(95,976)
Total Comprehensive Income		98,703,510	23,515,037
Earning per Share (EPS)	29	0.43	0.62
Number of Shares Used to Compute EPS		38,200,000	38,200,000

The accompanying notes form an integral part of this financial statements are to be read in conjunction therewith.

Managing Director **Director** **Director** **Chief Financial Officer** **Company Secretay**

Signed in terms of our separate report of even date annexed

Dated: Dhaka
Dated: October 31, 2022
DVC:2211080165AS230608

Islam Quazi Shafique & Co. DHAKA Chartered Accountants

Quazi Shafiqul Islam, FCA
Islam Quazi Shafique & Co.
Chartered Accountants

PRIME TEXTILE SPINNING MILLS LTD.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE, 2022

Amount in Taka

Particulars	Share Capital	Share Premium	Revaluation Surplus	Tax Holiday Reserve	Unrealized Gain (AFS Reserve)	Retain Earnings	Total
Balance as on 01 July 2021	**382,000,000**	**382,000,000**	**1,585,247,586**	**139,884,392**	**972,878**	**104,767,343**	**2,594,872,199**
Revaluation Surplus transferred to retained earning	-	-	(34,923,883)	-	-	34,923,883	-
Adjustment for Deferred Tax Liability	-	-	165,679,271	-	-	-	165,679,271
Profit/(Loss) Surplus after tax	-	-	-	-	-	16,295,643	16,295,643
Adjustment of Dividend	-	-	-	-	-	(7,640,000)	(7,640,000)
Adjustment for tax	-	-	-	-	-	3,506,538	3,506,538
Adjustment of Unrealised Foex Gain (Loss) for Trade Debtors	-	-	-	-	79,046,450	-	79,046,450
Unrealized Gain /(Loss) for Investment in Share	-	-	-	-	(145,121)	-	(145,121)
Balance as on 30 June, 2022	**382,000,000**	**382,000,000**	**1,716,002,974**	**139,884,392**	**79,874,207**	**151,853,407**	**2,851,614,980**

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE, 2021

Balance as on 01 July 2020	**382,000,000**	**382,000,000**	**1,617,111,198**	**139,884,392**	**4,650,754**	**43,899,102**	**2,569,545,446**
Revaluation Surplus transferred to retained earning	-	-	(37,486,603)	-	-	37,486,603	-
Adjustment for Deferred Tax Liability	-	-	5,622,991	-	-	-	5,622,991
Profit/(Loss) Surplus after tax	-	-	-	-	-	23,611,013	23,611,013
Adjustment of Dividend	-	-	-	-	-	(3,820,000)	(3,820,000)
Adjustment of Unrealised Gain					(3,590,625)	3,590,625	-
Unrealized Gain					(87,251)	-	(87,251)
Balance as on 30 June, 2021	**382,000,000**	**382,000,000**	**1,585,247,586**	**139,884,392**	**972,878**	**104,767,343**	**2,594,872,199**

Managing Director | **Director** | **Director** | **Chief Financial Officer** | **Company Secretay**

Islam Quazi Shafique & Co. Chartered Accountants DHAKA

PRIME TEXTILE SPINNING MILLS LTD.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE, 2022

Particulars		Amount in Taka	
		2021-2022	2020-2021
Cash Flows from Operating Activities		**(41,853,886)**	**8,759,198**
Collections from Turnover & Others		1,593,524,278	1,581,166,737
Payment for Cost & Expenses		(1,475,237,794)	(1,414,905,296)
Interest & Charges on term loan		(148,700,612)	(146,467,006)
Income Tax paid		(11,439,758)	(11,035,237)
Cash Flows from Investing Activities		**(617,347)**	**8,884,514**
Tangible Fixed Asset Acquired		(7,414,476)	(9,297,579)
RoU assets increased/(decreased)		3,313,754	-
Dividend Receipt & Others		3,338,254	5,970,093
Investment in Share		145,121	12,212,000
Cash Flows from Financing Activities		**32,106,773**	**(2,289,068)**
Short Term Loan Payment		9,933,780	(37,730,045)
Long Term Loan Receipt		29,812,994	38,609,773
Dividend paid		(7,640,001)	(3,168,796)
Effect of exchange rate charge on cash and cash Equivalents		(2,167,584)	35,376
Increasae/(Decrease) in Cash and Cash Equivalents		**(12,532,044)**	**15,390,020**
Opening Cash and Cash Equivalents		39,397,185	24,007,165
Closing Cash and Cash Equivalents		**26,865,141**	**39,397,185**
Net Operating Cash Flows per Share (NOCFPS)	**31.00**	**(1.10)**	**0.23**
Number of Shares Used to Compute NOCFPS		**38,200,000**	**38,200,000**

Managing Director | **Director** | **Director** | **Chief Financial Officer** | **Company Secretay**

The accompanying notes form an integral part of this financial statements are to be read in conjunction therewith.

Islam Quazi Shafiqul & Co. Chartered Accountants DHAKA

PRIME TEXTILE SPINNING MILLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE, 2022

1. Corporate history of the reporting entity

1.1 The Company

Prime Textile Spinning Mills Limited is a Public Company Limited by shares incorporated under the Companies Act, 1913 vide Registration No. C-18634 (488)89 dated 22nd June, 1989. The Company manufactures and markets Export Quality Knit/Woven Cotton & Mixed Yarn. The Company has a total production capacity of 10,274,528 Kg. at 30 count equivalents in three shifts against which during the year, capacity utilization was 42.08% as against 72.73% of previous year. Company's shares are listed with DSE & CSE and traded in regular market. The principal place of business is the registered office at Kadamtali, Shyampur, Dhaka and all the Factory Units are located at Nandalalpur Road, Pagla, Narayangonj

1.2 Nature of business

The Company owns and operates a textile spinning mill comprising 3 Units, viz, of Unit-I, Unit-2 and Unit-3 and its principal activities and operations are manufacturing and exporting (deemed export) of Knit/Woven Cotton and Mixed yarn.

2. Basis of preparation of financial statements

2.1 Statement on compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) based on International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs) the Companies Act, 1994, Securities and Exchange Rules, 1987 and other relevant laws applicable in Bangladesh.

2.2 Other regulatory compliances

The Company is also required to comply with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations in Bangladesh:

- The Income Tax Ordinance 1984
- The Income Tax Rules 1984
- The Value Added Tax Act 1991
- The Value Added Tax Rules 1991
- The Value Added Tax (Amendment) Act, 2012
- The Value Added Tax (Amendment) Rules, 2012
- The Customs Act 1969
- The Stamp Act 1899
- The Bangladesh Securities and Exchange Commission Act 1993
- The Bangladesh Securities and Exchange Commission Rules 1987
- DSE/CSE Rules
- DSE Listing Regulations,2015
- Bangladesh Labor Act, 2006(as amended to 2013)
- Bangladesh Labor Rules 2015.

2.3 Authorization for issue

The financial statements have been authorized for issue by the Board of Directors on 31st October 2022.

2.4 Basis of measurement

These financial statements have been prepared under the 'historical cost' convention.

2.5 Accrual basis of accounting

Prime Textile Spinning Mills Limited prepares its financial statements, except for cash flow information, using the accrual basis of accounting. Since the accrual basis of accounting is used, the company recognizes items as assets, liabilities, equity, income and expenses (the elements of financial statements) when they satisfy the definitions and recognition criteria for those elements in the IAS or IFRS conceptual Framework.

2.6 Presentations of financial statements

The presentation of these financial statements is in accordance with the guidelines provided by IAS 1: Presentation of Financial Statements. The financial statements comprise of:

(a) Statement of Financial Position as at 30 June 2022;

(b) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2022;

(c) Statement of Changes in Equity for the year ended 30 June 2022;

(d) Statement of Cash Flow for the year ended 30 June 2022;

(e) Notes, comprising summary of significant accounting policies and other explanatory information.

2.7 Functional and presentation currency

Functional and presentation currency items included in these financial statements are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). These financial statements are presented in Bangladesh Taka ("BDT") which is also the functional currency of the company. The amounts in these financial statements have been rounded off to the nearest BDT except otherwise indicated.

2.8 Use of estimates and judgments

The preparation of financial statements in conformity with International Financial Reporting Standards 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 and for contingent assets and liabilities that require disclosure, during and at the date of the financial statements.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected as required by IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors.

2.9 Materiality, aggregation and off setting

Each material item as considered by management significant has been displayed separately in the financial statements. No amount has been set off unless the Company has legal right to set off the amounts and intends to settle on net basis. Income and expenses are presented on a net basis only when permitted by the relevant accounting standards. The values of assets or liabilities as shown in the statement of financial position are not off-set by way of deduction from another liability or asset unless there exist a legal right therefore. No such incident existed during the period.

2.10 Going concern assumption

The financial statements are prepared on the basis of going concern assumption as per IAS 1: Presentation of Financial Statements. As per management assessment there is no material uncertainties related to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern.

2.11 Reporting period

The reporting period of the company covers 12 (twelve) months from 01st July 2021 to 30th June 2022.

2.12 Comparative information

Comparative information has been disclosed in respect of 2021-2022 in accordance with IAS 1: Presentation of Financial Statements for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current periods of financial statements. Prior year figure may have been re-arranged if considered necessary to ensure comparability with the current year.

3. Significant accounting policies

3.1 Property, plant and equipment

Recognition and measurement

An item shall be recognized as property, plant and equipment's if, and only it is probable that future economic benefits associated with the item will flow to the entry, and the cost of the item can be measured reliably.

Items of property, plant and equipment are measured at cost less accumulated depreciation as per **IAS 16: Property, Plant and Equipment.**

The cost of acquisition comprises of purchase price, including import duties and non-refundable Taxes and any directly attributable cost of bringing the assets to its working condition for its intended use. Expenditure incurred after the assets have been put into operation, such as repairs and maintenance is normally charged off as revenue expenditure in the period in which it is incurred. In situation where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefit expected to be obtained from the use of the PPE, the expenditure is capitalized as an additional cost of the PPE.

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

Subsequent costs

The subsequent expenditure is only capitalized as part of assets when the useful life or economic benefit or both of that asset is increased provided that 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 day-to-day servicing of property, plant and equipment are recognized in the Statement of Profit or loss and Other Comprehensive Income as 'Repair and Maintenance' when it is incurred.

Revaluation of Property, Plant and Equipment

The Company has revalued its Property, Plant and Equipment and those assets have been stated at revalued amounts as on June 30, 2009 and further revalued as on December 29, 2019. The disclosures under Para 77 of IAS -16 are as under:

a) The company has revalued its property, plant and equipment on June 28, 2009 and December 29, 2019, by IHS Inspection Service (BD) Ltd, a professionally qualified valuation firm. The difference between the written down value of property, plant equipment and the actual valuation amount were shown as revaluation amount of assets and added to the written down value of the assets. The corresponding amount was shown as revaluation surplus in the Statement of Financial Position as on June 30, 2022.

b) During the year ended on June 30, 2022, depreciation was charged on both historical cost of the assets and that of the revaluation amount of assets. Depreciation amount of historical cost and revalued amount of assets were charged to Statement of profit or loss and other comprehensive income for the year ended on June 30, 2022.

Depreciation on Non-current assets

Depreciation is provided to amortize the cost of the assets after commissioning, over the period of their expected useful lives, in accordance with the provision of IAS 16 Property, Plant and Equipment. Depreciation is not charged on additions made during the period in which those assets are not ready for use. Depreciation is charged on all the fixed assets except land and land development on reducing balance method at the following rates.

Particulars	Rate
Land & Development	0%
Building & Other Construction	5%
Plant & Machinery	7%
Sub- Station & Electric Installation	7%
Furniture & Fixture	6%
Motor Vehicles	20%
Air Cooler/ Conditioner	10%
Telephone Installation	10%
Office Equipment	6%

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Particulars	Rate
Sundry Assets	6%
Deep Tube well	10%
Weighing Scale	10%
Gas Connection	5%
Fire Fighting Equipment	15%

Depreciation methods, useful lives and residual values are reviewed after each reporting period. No estimate in respect of Property, Plant and equipment was revised during the year.

3.2 Impairment

All fixed assets have been reviewed as per ISA 36 and it was confirmed that no such fixed assets have been impaired during the period and for this reason no provision has been made for impairment of assets.

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 Statement of Comprehensive Income, which is determined with reference to the book Value of the assets and net sales proceeds.

3.3 Borrowing costs

Interest and other expenses incurred by the Company in respect of borrowing of fund and recognized as expense in the year in which they are incurred as per IAS 23 Borrowing Cost.

3.4 Revenue from contracts with customers

The Company recognizes as revenue the amount that reflects the consideration to which the Company Expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer. To achieve that core principle, this standard establishes a five-step model as follows:

- Identify the contract with a customer;
- Identify the performance obligations in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract; and
- Recognize revenue when (or as) the entity satisfies a performance obligation.

Considering the five steps model, the Company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring a promised goods to a customer. Goods are considered as transferred when (or as) the customer obtains control of those goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates.

(i) Sale of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer when the buyer's provide assurance by giving acceptance on the delivery of goods. Revenue represents the invoice value of goods supplied to the customers measured at the fair value of the consideration received or receivable.

(ii) Interest income

Interest on bank deposits has been accounted for on accrual basis.

3.5 Finance Costs:

Finance costs comprise interest expense on bank loan and other borrowings and are recognized in the income statement using effective interest method.

3.6 Inventories

Inventories comprise Raw Materials, Working in Process, Waste Cotton, Spares Parts, Packaging Material, and Finished Goods. They are stated at the lower of cost or net realizable value in accordance with IAS 2 "Inventories" after making due allowance for any obsolete or slow-moving item. The costs of inventories are assigned by using weighted average cost method. Net realizable value of Work in Process is determined after

deducting the estimated cost of completion and estimated cost necessary to make the sale from estimated selling price.

3.7 Foreign Currency Transactions:

Transactions denominated in foreign currencies are translated into Bangladesh Taka and recorded at rates of exchange ruling on the date of transaction in accordance with IAS-21. Monetary assets and liabilities expressed in foreign currencies are translated into BDT at the rate of exchange ruling at the Statement of Financial Position date. Gains or losses resulting from foreign currency transactions are taken to the Statement of Profit or Loss and other comprehensive Income.

A Financial Instrument is any contract that gives rise to financial assets of one entity and a financial liability or equity of another entity.

(a)Financial Assets

Financial Assets of the company include cash and cash equivalents, accounts receivable, other receivables and advances, deposits and prepayments. The Company initially recognizes financial assets on the date they are originated. All other financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the transaction. The company derecognizes a financial asset when, and only when, the contractual right of probabilities of receiving the cash flows from the asset expire and it transfers the right to receive the contractual cash flows from the financial assets in a transaction in which substantially all the risk and rewards of ownership of the financial assets are transferred.

(b)Financial Liabilities

Financial liabilities are recognized initially on the transaction date at which the company becomes a party to the contractual provisions of the liability. The Company derecognizes a financial liability when its contractual obligations are discharged of cancelled or expire. Financial liability include payable for expenses, liability for capital expenditure and other current liabilities

3.8 Cash and cash equivalents

Cash and cash equivalents consist of cash on hand and with banks on current accounts, deposit accounts and short-term investments (FDR- maturity less than 3 months) which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

3.9 Earnings per Share (EPS)

Earnings per Share (EPS) are calculated in accordance with the International Accounting Standard IAS 33: Earnings per Share which has been shown at the bottom of the statement of Profit or Loss and Other comprehensive income.

3.10 Basic earnings per share

Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary equity holders of the entity by the weighted average number of ordinary shares outstanding during the period.

3.11 Employee benefits (ISA 19)

The company maintains defined contribution plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective trust deeds and rules. The plan is funded and recognized/approved under Income Tax Ordinance 1984.

(a) Defined contribution plan (Provident fund)

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and has no legal or constructive obligation to pay further amounts. Obligations for contribution to defined contribution plans are recognized as an employee benefit expense in profit or loss in the period during which related services are rendered by employees. Advance contributions are recognized as an asset to the extent that cash refund or a reduction in future payment is available.

The company has a separate recognized provident fund scheme. All eligible employees of Prime Textile Spinning Mills Limited contribute 10% of their basic salary to the provident fund and the company makes matching contributions.

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The company recognizes contribution to defined contribution plan as an expense when an employee has rendered related services in exchange for such contribution. The legal and constructive obligation is Prime Textile Spinning Mills Limited agrees to contribute to the fund.

(b) Workers' Profit Participation Fund (WPPF)

The Company recognizes a provision for workers' profit participation and welfare fund (WPPF) @ 5% of income before tax and it has been managing, disbursing and investing as per provisions of the Bangladesh Labor (Amendment) Act, 2013. The Company is making the payment within nine months at the end of the relevant financial year. 80% of the Fund is being paid to eligible employees, 10% to Government Workers Welfare Foundation and remaining 10% to Prime Textile Spinning Mills Limited Employees Welfare Fund as per provision of Bangladesh Labor (Amendment) Act, 2013.

(c) Short-term employee benefits

Short-term employee benefits include salaries, bonuses etc. Obligations for such benefits are measured on an undiscounted basis and are expensed as the related service is provided.

(d) Group insurance scheme

The Company operates a group insurance scheme for its permanent employees as per provision of the Bangladesh Labor (Amendment) Act, 2013. The permanent employees include full time permanent employees and workers of the Company. Payment in this regard has been accounted for in the accompanying financial statements.

3.12 Accruals, provisions and contingencies (IAS 37)

(a) Accruals

Accruals are liabilities to pay for goods or services that have been received or supplied but have not been paid, invoiced or formally agreed with the supplier, including amounts due to employees. Accruals are reported as part of Trade and other payables.

(b) Provisions

A provision is recognized in the statement of financial position when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the reporting date. Where the company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the income statement net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. During the reporting period the company has made sufficient provisions where applicable.

(c) Contingencies

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company; or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company. At the reporting date the company does not have any contingent asset and liabilities.

i. the company has transferred to the buyer the significant risks and rewards of ownership of the goods;
ii. the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
iii. the amount of revenue can be measured reliably;

iv. it is probable that the economic benefits associated with the transaction will flow to the company and
v. the cost incurred or to be incurred in respect of the transaction can be measured reliably.

3.13 Statement of cash flows

The Statement of Cash Flows has been prepared in accordance with the requirements of IAS 7: Statement of Cash Flows. The cash generating from operating activities has been reported using the Direct Method as prescribed by the Securities and Exchange Rules, 2020 and as the benchmark treatment of IAS 7 whereby major classes of gross cash receipts and gross cash payments from operating activities are disclosed.

3.14 Related party disclosures

As per International Accounting Standards IAS 24: Related Party Disclosures, parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties. Related party disclosure has been disclosed in a separate note to the financial statements.

3.15 Income tax

Income tax expenses comprises current and deferred taxes. Income tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity in accordance with IAS 12: Income Tax.

(a) Tax Holiday Reserve

Unit-1 of the Company has enjoyed Tax Holiday for 5 (five) years with effect from 1st August 1992 to July, 1997. Unit 2 of the Company has enjoyed Tax Holiday for 5 (five) years with effect from 1st July, 1997 to 30th June 2002 and Unit 3 of the Company has enjoyed Tax Holiday for 5 (five) years with effect from 1st June, 2002 to 31st May, 2007.

(b) Current tax

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous periods. The tax rate used for the reporting period was 15% as a publicly traded company as per SRO-218Law/IT/2019 with considering the requirement of minimum tax under section 82C, higher one of regular tax and minimum tax has been calculated and recognized provision for income tax.

(c) Deferred tax

Deferred tax is recognized as income or an expense amount within the tax charge, and included in the net profit or loss for the period. Deferred tax relating to items dealt with as Other Comprehensive income (such as a revaluation) is recognized as tax relating to Other Comprehensive income within the statement of Profit or loss and Other Comprehensive income. Deferred tax has been calculated and recognized in accordance with balance sheet method with the requirement of IAS 12: "Income Taxes"

Taxable Temporary difference

A deferred tax liability is recognized for all taxable differences, except to the extent that the deferred tax liability arises from the initial recognition of goodwill; or the initial recognition of an asset or liability in a transaction which is not a business combination; and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

3.16 Events after the reporting period

Events after the reporting period that provide additional information about the company's position at the statement of financial position date are reflected in the financial statements as per International Accounting Standards IAS 10: Events after the Reporting Period.

All material events occurring after the balance sheet date have been considered and where necessary, adjusted for or disclosed.

3.17 Compliance with financial reporting standards as applicable in Bangladesh:

The Company as per Para-12 of Securities & Exchange Rule-1987, with the following International Accounting

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Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) in preparing the financial statements.

Sl. No	IAS No.	IAS Title	Compliance Status
1	1	Presentation of Financial Statements	Complied
2	2	Inventories	Complied
3	7	Statement of Cash Flows	Complied
4	8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
5	10	Events after the Reporting Period	Complied
6	12	Income Taxes	Complied
7	16	Property, Plant & Equipment	Complied
8	17	Leases	Not Applicable
9	19	Employee Benefits	Complied
10	20	Accounting for Government Grants and Disclosure of Government Assistance	Not Applicable
11	21	The Effects of Changes in Foreign Exchange Rates	Complied
12	23	Borrowing Cost	Complied
13	24	Related Party Disclosures	Complied
14	26	Accounting and Reporting by Retirement Benefit Plans	Complied
15	27	Separate Financial Statements	Not Applicable
16	28	Investments in Associates and joint ventures	Not Applicable
17	29	Financial Reporting in Hyper Inflationary Economics	Not Applicable
18	31	Interest in Joint Ventures	Not Applicable
19	32	Financial Instruments: Presentation	Complied
20	33	Earnings per Share	Complied
21	34	Interim Financial Reporting	Complied
22	36	Impairment of Assets	Complied
23	37	Provisions, Contingent Liabilities and Contingent Assets	Complied
24	38	Intangible Assets	Complied
25	39	Financial Instruments: Recognition and Measurement	Not Applicable
26	41	Agriculture	Not Applicable

Sl. No	IAS No.	IFRS Title	Compliance Status
1	1	First-time adoption of International Financial Reporting Standards	Complied
2	2	Share-based Payment	Not Applicable
3	3	Business Combinations	Not Applicable
4	4	Insurance Contracts	Not Applicable
5	5	Non-current Assets Held for Sale and Discontinued Operations	Not Applicable
6	6	Exploration for and Evaluation of Mineral Resources	Not Applicable
7	7	Financial Instruments: Disclosures	Complied
8	9	Financial Instruments	Complied
9	8	Operating Segments	Complied
10	10	Consolidated Financial Statements	Not Applicable
11	11	Joint Arrangements	Not Applicable
12	12	Disclosure of Interests in other Entities	Not Applicable
13	13	Fair Value Measurement	Complied
14	14	Regulatory Deferral Accounts	Not Applicable

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Sl. No	IAS No.	IFRS Title	Compliance Status
15	15	Revenue from Contracts with Customers	Complied
16	16	Leases	Complied
17	17	Insurance Contracts	Not Applicable

3.18 Trade and Other Receivables

These are carried at original invoice amount. Trade receivables are accrued in the ordinary course of business. All receivable has been considered as good and realizable and therefore, no amount was written off as bad debt was considered doubtful of recovery.

3.19 Accrued Expenses and other payable

Liabilities for the goods and services received have been accounted for weather paid or not for those goods & services payables are not interest bearing and are stated at their nominal value.

3.20 Weighted Average Number of Ordinary Shares outstanding during the period denominator

This represents the number of ordinary shares outstanding at the beginning of the period plus the number of ordinary shares issued during the period multiplied by a time -weighting factor is the number of days the specific shares are outstanding as a proportion of the total number of days in the year.

3.21 Segment Reporting

Segment reporting is applicable for the company as required by "IFRS-8:' Operating Segments 'as the company operates in one geographical area, segment reporting is not applicable for the company.

3.22 Share Capital

Proceeds from issuance of ordinary shares ate recognized as share capital in equity when there is no contractual obligation to transfer cash or other financial assets.

3.23 Changes in significant accounting policies

Except for the changes below, the Company has consistently applied the accounting policies to all periods presented in these financial statements.

The Company has initially adopted IFRS 15 Revenue from Contracts with Customers (see A) and IFRS 9 Financial Instruments (see B) from 1 July 2018.

There is no impact on financial statements on initial application of the standards. (See A below)

A. IFRS 15 Revenue from contracts with customers

"IFRS 15 establishes a comprehensive framework for determining whether, how much and when revenue is recognized. It replaced IAS 18 Revenue, IAS 11 Construction Contracts and related interpretations.

The Company has adopted IFRS 15 Revenue from Contracts with Customers retrospectively to each prior period presented in accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors from 1 July 2019. The adoption of this standard had no impact on the Company's financial statements.

3.24 IFRS 16 Leases

IFRS 16 introduces a single, on-balance sheet lease accounting model for lessees. A lessee recognizes a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. There are recognition exemptions for short-term leases and leases of low-value items.

Lessor accounting remains similar to the current standard – i.e. lessors continue to classify leases as finance or operating leases.

IFRS 16 replaces existing leases guidance, including IAS 17 Leases, IFRIC 4 Determining whether an Arrangement contains a Lease, -15 Operating Leases – Incentives and SIC-27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease.

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Particulars	Amount in Taka	
	30 June,2022	30 June,2021
04.00 Property, Plant and Equipments-Carrying Value :		
A. At Cost :		
Opening balance	3,358,078,266	3,348,780,687
Addition during the year	7,414,476	9,297,579
	3,365,492,742	**3,358,078,266**
Accumulated depreciation	**2,394,401,238**	**2,328,191,534**
Opening balance	2,328,191,534	2,257,805,124
Addition during the year	66,209,704	70,386,410
Carrying Value at Cost	**971,091,504**	**1,029,886,732**
B. At Revaluation	**2,550,140,031**	**2,550,140,031**
Accumulated depreciation	**720,066,754**	**685,142,871**
Opening balance	685,142,871	647,656,268
Addition during the year	34,923,883	37,486,603
Carrying value of revaluation	**1,830,073,277**	**1,864,997,160**
Total Carrying value (A+B)	**2,801,164,781**	**2,894,883,892**
05.00 Right-of-Use asset (ROU), net		
Opening Balance as on 1 July 2021	**26,633,008**	**-**
Add: Addition During the year	1,159,976	-
	27,792,984	**-**
Less: Amotization During the year	11,758,168	-
Closing Balance as on 30 June 2022	**16,034,816**	**-**

The above Assets (RoU) is recognised as per IFRS-16, initially from the year under review.

06.00 Investment in Associates and Sister Concerns		
Prime Group of Industries Ltd.	100,000	100,000
Prime Energy Ltd.	50,000	50,000
Prime Melange Yarn Mills Ltd.	40,000,000	40,000,000
Prime Ship Re-Cycling Ltd.	2,500,000	2,500,000
Prime FSS Ship Breakers Ltd.	1,000,000	1,000,000
Central Depository (BD) Ltd.(CDBL)	9,138,890	9,138,890
	52,788,890	**52,788,890**

The above inves.tment has been made the shares of various companies which are not piublicly traded

07.00 Investment in Shares of Listed Companies:

Share Instruments	No. of Shares	Cost Price	Fair Market Value	Unrealized Gain/(Loss)	Unrealized Gain/(Loss)
MEGHNACEM*	747	16,531	50,796	34,265	34,021
MUTUAL TRUST BANK*	73,362	529,402	1,283,835	754,433	904,498
MONNOFABR	1,000	6,218	25,200	18,982	24,382
ALLTEX IND.	1,000	7,623	27,700	20,077	9,977
Total	**76,109**	**559,774**	**1,387,531**	**827,757**	**972,878**
Less :Previous Year's balance of Unrealised Gain				972,878	1,060,129
Total	**76,109**	**559,774**	**1,387,531**	**(145,121)**	**(87,251)**

During the under review the company received 6704 nos bonus Shares against investment to share of various company.

	Amount in Taka	
08.00 Inventories :	**30 June,2022**	**30 June,2021**
Raw Materials	97,400,793	243,991,335
Work-in-Process	123,832,257	91,233,208
Finished Goods	381,437,042	108,786,690
Waste Cotton	673,706	820,890
Store, Spare, Packing Materials & Others	84,941,747	87,016,808
Total	**688,285,545**	**531,848,931**

09.00 Trade and Other Receivables :	**994,810,801**	**982,884,599**
Aging of the above receivables is as follows:		
Below 30 days	103,559,592	393,153,840
Within 31-60 days	117,736,853	344,009,610
Within 61-90 days	130,989,146	196,576,920
Within 91-120 days	120,230,894	49,144,230
Within 121-180 days	259,683,865	-
Above 181 days	262,610,451	-
	994,810,801	**982,884,599**

* All Trade Debtors are considerd good and as such no provision has been made in the account for doutful debts.

Increase of Trade and Other Receivables

The trade and other receivables has been increased due to incremental amount of currency conversion at the ending date of the year under audit. As the controlling authority imposing various restriction on transaction of USD, the collection process is facing various difficulities which hampers collection process of receivables.but the management had been trying to collect adequate bills.

10.00 Advances, Deposits and Prepayments:

Advance against goods and Expenses	170,441	(221,500)
Letter of Credit, B.G Margin & Others	229,965,832	89,443,674
Deposit for DFC & Sundry A/C and Others	215,571,606	291,767,384
Bank Guarntee Margin	66,000	66,000
Security & Others Deposit	21,926,324	21,926,324
Advance against taxes (Note#10.01)	124,387,722	112,947,964
	592,087,925	**515,929,846**

All of the above advances and depositeds are collectable and adjustable, as such no provision for bad debt has been made during the year under audit.

10.01 Break-up of Advances against taxes	Amount in Taka	
	30 June,2022	30 June,2021
A I T & Income Tax Deducted at Source	111,463,722	103,630,502
Tax Deposit (Including Source Tax)-Assessment year-2005-2006	4,221,515	4,221,515
Tax Deposit (Including Source Tax)-Assessment year-2015-2016	116,500	116,500
Tax Deposit (Including Source Tax)-Assessment year-2017-2018	2,342,314	2,342,314
Tax Deposit-Assessment year 2018-2019	100,000	100,000
Tax Deposit-Assessment year 2019-2020	1,405,122	1,305,122
Tax Deposit-Assessment year 2020-2021	1,232,011	1,232,011
Tax Deposit-Assessment year 2021-2022	3,506,538	-
	124,387,722	**112,947,964**

All of the above advances and depositeds against income tax has been made for tax liabilities for various years as per break-up given above.

11.00 Cash & Cash Equivalents :	Amount in Taka	
	30 June,2022	30 June,2021
Cash in Hand	9,027,800	4,459,253
Cash at Banks		
Agrani Bank Ltd, Principal Branch, Dhaka CD A/c No.0200000050980	146,887	155,227
Bangladesh Development Bank Ltd, Pr., Br., Dhaka CD A/c No.0650200000484	308,273	308,768
BRAC Bank Ltd., Gulshan Br., Dhaka CD A/c No.1526202592135001	1,168	2,433
Janata Bank Ltd. Corporate Branch, Dhaka CD A/c No.- 001001434/01026695	11,535	1,340,084
Janata Bank Ltd. Janata Bhaban Corp. Br., Dhaka STD A/c No.- 004000524	487,386	739,641
Janata Bank Ltd. Janata Bhaban Corp. Br,Dhaka FDR A/c No- 003016581/0100203012157	4,376,873	4,164,453
Janata Bank Ltd. Janata Bhaban Corp Br., Dhaka FDR A/c No.-003015588/0100203012254	1,456,584	1,389,749
Janata Bank Ltd. Janata Bhaban Corp. Br.,Dhaka F.C A/c No.- 402000146	2,572,903	875,903
Dutch Bangla Bank Ltd, Motijheel Fore. Exc.Br. CD A/c No.-01051100001597	15,818	17,198
Dutch Bangla Bank Ltd., Local Office, Dhaka CD A/c No.-01011100011712	673,188	198,049
NCC Bank Ltd. Motijheel Branch, Dhaka, CD A/c No.-0002-0210006436	72,546	72,690
NCC Bank Ltd. Motijheel Branch, Dhaka STD A/c No.-0002-0325000466	21,234	21,652
NCC Bank Ltd. Motijheel Branch, Dhaka STD A/c No.-0002-0325000475	367,623	363,434
NCC Bank Ltd. Motijheel Branch, Dhaka FDR A/c No.-0002-0330000625	124,088	119,517
NCC Bank Ltd. Motijheel Branch, Dhaka FDR A/c No.-0002-0330000474	218,490	210,440
NCC Bank Ltd. Motijheel Branch, Dhaka FDR A/c No.- 0002-0330004247	151,278	145,704
NCC Bank Ltd. Motijheel Branch, Dhaka FDR A/c No.- 0002-0330004176	145,868	140,494
One Bank Ltd. Principal Branch, Dhaka CD A/c No.-0010011382029	3,053,563	3,092,496
One Bank Ltd. Principal Branch, Dhaka FDR A/c No.-3011382036/8111178002	137,972	133,034
Pubali Bank Ltd. Motijheel Branch, Dhaka CD A/c No.-340901093133	332,047	3,241
Standard Bank Ltd. Principal Branch, Dhaka CD A/c No.-00233010113	31,108	9,479
Standard Bank Ltd. Principal Branch, Dhaka FDR A/c No.-00255014538	2,219,385	2,117,566
Prime Bank Ltd., SBC Tower Branch, Dhaka CD A/c No.-2148115004367	185,492	186,332
Midland Bank Ltd.,Dilkusha Corp. Br.Dhaka A/c No.0011-1050001546	72,117	72,807
Mercantile Bank Ltd.,Main Br.Dhaka A/c No.110111120584822	850	908
Woori Bank Ltd. Motijheel Sub Branch A/c No.1509390000097	721,514	14,488,086
Woori Bank Ltd. Motijheel Sub Branch FC A/c No.1509230940153	785	-

	Amount in Taka	
	30 June,2022	30 June,2021
Sub Total	17,906,576	30,369,385
Grand Total	26,865,141	39,397,185

12.00 Authorised Capital

15,00,00,000 Ordinary shares of Tk.10.00 each	1,500,000,000	1,500,000,000

12.01 Issued, Subscribed & Paid up Capital

3,82,00,000 Ordinary Shares of Tk.10.00 each fully paid-up in cash	382,000,000	382,000,000

12.02 Composition of Share Holding

The distribution schedule showing the number of shareholders and their shareholding in percentage are as follows:

Shareholding Range in number of shares	Number of Holders		Number of Shares		% of Total Holders	
	2021-2022	2020-2021	2021-2022	2020-2021	2021-2022	2020-2021
1 to 5000	3,031	3,352	3,445,522	4,220,438	9.02	11.04
5001 to 50000	487	497	7,391,323	7,379,487	19.35	19.32
50001 to 100000	32	30	2,269,060	2,176,252	5.94	5.70
100001 to 200000	21	10	2,941,078	1,238,842	7.70	3.24
200001 to 300000	9	3	2,174,697	719,170	5.69	1.89
300001 to 400000	3	1	1,010,410	385,520	2.65	1.01
400001 to 500000	-	3	-	1,326,800	-	3.47
500001 to 1000000	3	4	2,107,510	2,887,569	5.52	7.56
1000001 to 10000000	3	4	6,155,370	7,160,892	16.11	18.75
Over 10000001	1	1	10,705,030	10,705,030	28.02	28.02
Total	**3,590**	**3,905**	**38,200,000**	**38,200,000**	**100**	**100**

12.02 Composition of Shares

Description	No. of Shareholders	No. of Shares	% of holding 2020-2021	% of holding 2019-2020
Sponsors	11	19,100,000	50.00	50.00
Foreign Investor	1	96,500	0.25	0.25
Local Institution	223	5,340,360	13.98	9.60
General Public	3,355	13,663,140	35.77	40.15
Total	**3,590**	**38,200,000**	**100**	**100**

13.00 Share Premium :	**382,000,000**	**382,000,000**

This amount received from shareholders as permium at the time of issuing shares through IPO in 1995.

14.00 Revaluation Surplus :

Opening Balance at the begganing of the year	1,585,247,586	1,617,111,198
Addition due to Revaluation on assets	-	-
	1,585,247,586	1,617,111,198
Adjustment for depreciation	(34,923,883)	(37,486,603)
Adjustment for excess (short) of deferred tax Liability	165,679,271	5,622,991
Closing balance at the end of the year	**1,716,002,974**	**1,585,247,586**

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15.00 Long Term Loan (Secured) :

Particulars	Amount in Taka	
	30 June,2022	30 June,2021
Pubali Bank Ltd. Motijheel Br.,Dhaka A/c No.03403116015501	18,848,546	18,181,049
Pubali Bank Ltd. Motijheel Br.,Dhaka A/c No.0340316015370	150,326,966	144,610,012
Pubali Bank Ltd. Motijheel Br.,Dhaka A/c No.0340316015841	12,664,211	12,157,420
Pubali Bank Ltd. Motijheel Br.,Dhaka A/c No.0340316015895	21,084,108	20,218,200
Pubali Bank Ltd. Motijheel Br.,Dhaka A/c No.0340316015926	14,763,857	14,095,311
Pubali Bank Ltd. Motijheel Br.,Dhaka A/c No.0340316016386	365,586,833	344,199,535
	583,274,521	**553,461,527**
Less :Transferred to current portion (Note-19)	93,390,880	93,390,880
Total	**489,883,641**	**460,070,647**

16.00 Lease Liability

Opening Balance as on 1 July 2021	26,633,008	-
Add: addition during the year	1,159,976	-
Add: interest charges during the year	2,084,563	-
	29,877,547	**-**
Less: Payment made during the year	10,528,977	-
Closing Balance as on 30 June 2022	19,348,570	-
Less: Current Portion of Lease Liability	9,656,911	-
	9,691,659	**-**

17.00 Deferred Tax Liability

A. Temporary difference on		
i. Property, Plants and Equipments		
Carrying Amount of cost value	924,696,097	983,491,325
Less: Tax Base value of Cost PPE	184,110,446	201,989,146
	740,585,651	**781,502,179**
ii. Right of use asset		
Carrying Amount on balance sheet date	15,111,418	-
Tax base	11,786,140	-
	3,325,278	-
Total Temporary difference (i+ii)	743,910,929	781,502,179
Tax Rate	15%	15%
Closing Balance of Deferred Tax Liability	**111,586,639**	**117,225,327**
Less : Opening balance of Deferred Tax Liability	117,225,327	119,603,067
Dererred Tax Expenses/(Income) Shown in the P/L A/c	**(5,638,688)**	**(2,377,740)**
B.1.) Revaluation of Property, Plants & Equipements other than land		
Carrying value of Revaluation of Assets other than Land	481,468,684	469,997,160
Tax base of the revaluted assets	-	-
Tax rate	15%	15%
Closing Balance of Deferred Tax Liability	**72,220,303**	**70,499,573**
B.2.) Revaluation of land		

Carrying value of Land	1,395,000,000	1,395,000,000
Tax base	-	-
Difference	1,395,000,000	1,395,000,000
Tax rate (as per Section 53 H of ITO 1984/Rules17II)	3.00%	15%
Closing Balance of Deferred Tax Liability	41,850,000	209,250,000
Closing Balance of Deferred Tax Liability (A+B)	114,070,303	279,749,573
Less: Opening balance of Deferred Tax Liability	279,749,573	285,372,564
Deferred Tax Expenses/(Income) charge to Other comprehensive Income	(165,679,271)	(5,622,991)
Closing Balance of Deferred Tax Liability (A+B)	225,656,942	396,974,900

18.00 Short Term Loan :

Janata Bank Ltd. Corp. Br., Dhaka CC Hypothecation A/c No.-201000078	1,022,131,650	1,023,197,870
Md. Abdul Awal	11,000,000	-
Mst.Fatima Khatun	13,700,000	13,700,000
Mr.Asif Mahmud	2,500,000	2,500,000
Total	1,049,331,650	1,039,397,870

19.00 Current Portion of Long Term Loan

Pubali Bank Ltd. Motijheel Br.,Dhaka A/c No.03403116015501	2,977,400	2,977,400
Pubali Bank Ltd. Motijheel Br.,Dhaka A/c No.0340316015841	1,742,200	1,742,200
Pubali Bank Ltd. Motijheel Br.,Dhaka A/c No.0340316015895	2,897,200	2,897,200
Pubali Bank Ltd. Motijheel Br.,Dhaka A/c No.0340316015926	2,020,080	2,020,080
Pubali Bank Ltd. Motijheel Br.,Dhaka A/c No.0340316015370	23,630,000	23,630,000
Pubali Bank Ltd. Motijheel Br.,Dhaka A/c No.0340316016386	60,124,000	60,124,000
Total	93,390,880	93,390,880

20.00 Trade and Other Payables

Trade Payables		221,674,682	115,626,349
Other Payables	Note: 20.01	70,906,761	170,956,191
Total		**292,581,443**	**286,582,540**

20.01 Liabilities for other Finance

Creditors for other finance	3,970,689	6,830,018
Creditors for expenses	66,936,071	164,126,172
Total	**70,906,761**	**170,956,190**

21.00 Provision for Tax Liabilities

Balance at the beganing of the year	117,559,276	105,249,512
Add : Provision made for the year	6,929,587	12,309,764
	124,488,863	**117,559,276**
Less: Adjustment during the year	3,506,538	-
Balance at the closing of the year	**120,982,325**	**117,559,276**

21.01 Provision for the year

21.01.01 Minimum Tax (Higher one 0f A&B)	6,929,587	12,309,764
21.01.02 Regular Tax	6,116,297	8,262,168
Higher One	**6,929,587**	**12,309,764**

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21.01.01 A. Minimum Tax

Received from Sales	1,526,404,030	2,051,627,327
Received from Non-Oparating Income	3,338,254	6,005,469
	1,529,742,284	**2,057,632,796**
Minimum Tax Rate on receipts from Sales {As per Sec-82c (4.b)}	0.30%	0.60%
Minimum Tax Rate on receipts from non operating income {As per Sec-82c (4.a)}	0.60%	0.60%
Tax on Turnover	**4,599,242**	**12,309,764**
Or		
B. Deduct at source on bill Collection & Others for the year {Sec-82c}	**6,929,587**	**8,803,226**
	6,929,587	**8,803,226**

21.01.02 Regular Tax

Operational revenue	1,526,404,030	2,051,627,327
Other Income	-	6,005,469
Total Revenue	**1,526,404,030**	**2,057,632,796**
Less : Total expenses	1,512,155,742	2,024,089,759
Profit before tax	**14,248,288**	**33,543,037**
Add: Accounting Depreciation	66,209,704	70,386,410
	80,457,992	**103,929,447**
Less: Tax base Depreciation	44,214,081	48,848,326
Taxable Profit	**36,243,911**	**55,081,121**
Applicable Tax Rate	15%	15%
Tax on Busniess Income	**5,436,587**	**8,262,168**
Add:Tax on Others Income		
Tax on Dividend	571,181	-
Tax on Bank Interest	108,529	-
	679,710	**-**
Provision for Income Tax	**6,116,297**	**8,262,168**

The company makes provision for income tax as per requirement of the Income Tax Ordinance1984. The applicable tax rate is 15% as per SRO No. 193-LAW /IT/2015 dated 30 June 2015 or 0.60% percent of Gross Receipt as per provision of the section 82C.4(A)/0.30% on gross receipt 82C4(B) of the section 82C of the Income Tax Ordinance1984 whichever is higher.

22.00 Dividend Payable

Opening Balance	30,417,684	29,766,480
Addition for FY 2020-2021	7,640,000	3,820,000
	38,057,684	**33,586,480**
Paid during the year	(7,422,684)	(3,168,797)
Closing Balance	**30,635,000**	**30,417,683**

22.01 Unclaimed Dividend

Unclaimed Dividend 2020-2021	367,015	-
Unclaimed Dividend 2019-2020	980,826	1,026,410
Unclaimed Dividend 2018-2019	2,266,160	2,342,362
Unclaimed Dividend 2017-2018	6,466,396	6,475,321

Unclaimed Dividend 2016-2017	2,022,546	2,029,771
Unclaimed Dividend 2015-2016	1,338,358	1,348,683
Unclaimed Dividend Up to 2014-2015	17,193,697	17,195,136
	30,635,000	30,417,683

Total unpaid dividend shown Tk.30,635,000 which is comprise Tk.3,614,002 for last three years and Tk.27,020,998 for before last three years. Still the share holders are claminig their entitled dividend for variuos years upto 20113-2014 and we are paying accordingly. The management is also on process of complying BSEC circular No.BSEC/CMRRCD/2021-386/03 regarding trasnferrying unclaimed dividend to the Fund.

	Amount in Taka	
23.00 Sales Revenue :	**2021-2022**	**2020-2021**
Sales:	1,520,944,235	2,043,144,127
Export	1,332,970,224	1,932,180,349
Local	187,974,011	110,963,778
Waste Cotton & Others	5,459,795	8,483,200
Total	1,526,404,030	2,051,627,327

During the year under audit, Sales has been decreased by 25.59% comparing to 2020-2021 due to decreasing demand in the market for last half of the year under audit, specially from february 2022, which is the impact of Russia Vs Ukrain war.

24.00 Cost of Goods sold

Cost of Raw Materials Consumed (Note-24.01)	1,067,994,452	1,266,970,514
Add: Waste Cotton Transferred	-	819,240
	1,067,994,452	1,267,789,754
Add : Packing Materials	2,835,310	4,893,576
Store Consumption	1,230,780	1,808,997
Factory Overheads (Note-24.02)	430,993,390	374,578,591
Depreciation (Annexture-A)	99,538,430	105,988,343
	534,597,910	**487,269,507**
Total Cost put into Process	**1,602,592,362**	**1,755,059,261**
Add : Opening Stock of Work-in-Process	91,233,208	157,854,488
	1,693,825,570	1,912,913,749
Less : Waste Cotton Transferred to Unit-3	-	819,240
	1,693,825,570	1,912,094,509
Less : Closing Stock of Work-in-Process	123,832,257	91,233,208
	1,569,993,313	1,820,861,301
Add : Opening Stock of Waste Cotton	820,890	373,206
	1,570,814,203	1,821,234,507
Less : Closing Stock of Waste Cotton	673,706	820,890
Cost of Production	1,570,140,497	1,820,413,617
Add : Opening Stock of Finished Goods	108,786,690	92,558,732
Goods Available for Sales	1,678,927,187	1,912,972,349
Less : Closing Stock of Finished Goods	381,437,042	108,786,690
Cost of goods Sold	**1,297,490,145**	**1,804,185,659**

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24.01 Raw Materials Consumption :

Opening Stock	243,991,335	418,288,689
Add : Purchase	921,403,910	1,092,673,160
Raw Materials available for use	1,165,395,245	1,510,961,849
Less : Closing Stock	97,400,793	243,991,335
Raw Materials consumed	**1,067,994,452**	**1,266,970,514**

24.01 Factory Overheads:

Wages	80,258,519	92,816,718
Salary and Allowances	29,317,871	29,855,803
Overtime	804,636	788,759
Bonus	6,453,206	3,864,753
Gas Consumption	70,106,097	96,443,968
Electric Bill	238,623,975	144,535,669
Entertainment	221,337	251,986
Insurance	3,642,292	3,891,918
Travelling and Conveyance	119,600	107,841
Registration, Renewal and Licence Fee	58,593	73,193
Vehicles Operating Expenses	297,082	400,850
Repairs and Maintenance of Vehicles	120,626	221,988
Repairs and Maintenance of Machinery	121,583	85,400
Repairs and Maintenance of Others	82,800	124,090
Stationery	44,812	47,745
Papers and Periodicals	6,080	4,900
Telephone Bill	138,398	98,730
Postage and Stamp	38,430	45,905
Loading-Unloading Expenses	177,485	474,305
Medical Expenses	23,600	26,405
Washing Expenses	3,840	4,511
Workers and Staffs Welfare Expenses	-	28,800
Leave Pay, Gratuity and Others	125,956	120,281
Rent, Rates and Taxes	38,500	46,000
Contribution to Provident Fund	120,615	130,851
Computer Expenses	12,737	14,320
Internet Expenses	-	12,300
Uniform	8,200	7,800
Miscellaneous Expenses	26,520	52,802
Total	**430,993,390**	**374,578,591**

Although, Cost of Good sold decreased by 3% compared to last year, Factory Overhead increased by 15% compared to last year due to incremental use of eletricity instead of gas as gass pressue was not stable during the year under audit and also the rate of P/U eletricity bill increased by authority.

25.00 Administrative Expenses:

Directors' Remuneration	13,500,000	13,800,000
Salary and Allowances	20,574,835	27,027,393
Overtime	150,324	334,739
Bonus	1,579,926	1,232,274

	Amount in Taka	
	2021-2022	2020-2021
Travelling and Conveyance	184,015	296,070
Membership Fee & Subscription	569,164	816,514
Entertainment	249,676	266,635
Rent, Rates & Taxes	754,218	11,038,590
Registration, Renewal and Licence Fee	60,665	67,728
Vehicles Operating Expenses (CNG)	460,427	614,136
Repairs and Maintenance of Vehicles	250,850	422,384
Repairs and Maintenance of Others	38,470	47,798
Stationery	58,950	82,705
Papers and Periodicals	11,970	22,905
Postage and Stamps	92,577	159,986
Telephone Bill	277,849	365,149
Medical Expenses	13,830	12,299
Washing Expenses	5,184	6,200
Legal and Consultancy Expenses	660,000	750,000
Audit Fee	140,000	130,000
Meeting Allowance & Others	237,620	358,430
VAT Expenses	134,000	12,000
Employees benefit	-	20,000
Advertisement and Publicity	95,738	118,105
Leave Pay, Gratuity and Others	48,282	34,300
Fees and Forms	-	94,185
Staffs Welfare & Festival Expenses	-	19,286
Contribution to Provident Fund	402,667	485,861
Loading & Unloading Expenses	115,410	365,780
Internet Expenses	203,646	204,000
Computer Expenses	34,500	17,400
Uniform	4,800	24,546
Insurance Premium	89,190	449,069
Elcctric Bill	37,729	-
Depreciation (Annexure-A)	1,595,157	1,884,670
Interest on Lease obligation	2,084,563	-
Amotization of RoU Assets	11,758,168	-
Miscellaneous Expenses	31,989	36,020
Total	**56,506,389**	**61,617,157**
26.00 Selling and Distribution Expenses:		
Salary and Allowances	5,518,534	6,774,538
Overtime	83,747	100,330
Bonus	379,666	183,650
Duty & VAT	1,929,150	1,531,300
Loading & Unloading Expenses	107,451	510,040
Advertisement and Publicity	-	50,000
Entertainment	48,820	112,320

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Telephone Bill	20,565	52,676
Travelling and Conveyance	76,205	125,175
Stationery	16,520	38,411
Vehicles Operating Expenses	146,948	187,648
Repairs and Maintenance of Vehicles	83,305	144,715
Repairs and Maintenance of Others	22,000	31,693
Insurance premium	-	15,285
Contribution to Provident Fund	-	42,000
Fees & Form	84,000	134,200
Postage & Stamp	22,400	34,558
Computer Expenses	10,600	26,200
Miscellaneous Expenses	29,358	48,046
Total	**8,579,269**	**10,142,785**

27.00 Financial Expenses:

Interest on Loan ,Public Bank Motijheel Br.,A/c 03403161015370	13,357,454	12,284,975
Interest on Loan ,Pubali Bank Motijheel Br.,A/c 03403161015501	1,677,497	1,543,838
Interest on Loan ,Pubali Bank Motijheel Br.,A/c 03403161015841	1,123,791	1,032,089
Interest on Loan ,Pubali Bank Motijheel Br.,A/c 03403161015895	1,869,908	1,716,668
Interest on Loan ,Pubali Bank Motijheel Br.,A/c 03403161015926	1,306,546	1,196,634
Interest on Loan ,Pubali Bank Motijheel Br.,A/c 03403161016386	32,170,298	29,795,569
Interest on Loan, Janata Bank CC-Hypo-201000078	91,726,898	94,347,070
Exchange Loss (Gain)	2,167,584	(35,376)
Bank Charge, Commission and Others	3,300,636	4,550,163
Total	**148,700,612**	**146,431,630**

Increased of Financial Expenses:

Financial Expenses increased mainly due to increased is loan amount

28.00 Non-Operating Income :

Interest on FDR & STD A/C	482,351	1,131,868
Income on Sales of Share	-	2,464,527
Dividend Income (Cash & Stock fraction benefit)	2,855,903	2,373,698
Total	**3,338,254**	**5,970,093**

29.00 BASIC EARNINGS PER SHARE (EPS)

The computation of EPS is given below :		
Earning attributable to the Ordinary Shareholders (After Tax)	16,295,643	23,611,013
Weighted average number of Ordinary Shares Outstanding during the year	38,200,000	38,200,000
Basic earning per share (EPS) a/b :	0.43	0.62

Significant Deviation in EPS :

Earning per share decreased mainly due to the decreasing of revenue compared to last year.

30.00 Net Asset value per Share (NAV)

Net Asset value	2,851,614,980	2,594,872,199
Number of Share	38,200,000	38,200,000
Net Asset value per Share (NAV)	**74.65**	**67.93**

NAV increased by 9.89% at the end of the reporting period due the Unrealised Gain for incremental rate of Currency Flacutution and adjustment of deferred tax on Land revaluation.

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Particulars	Amount in Taka	
	2021-2022	2020-2021
31.00 Net Operating Activities Cash Flows Per share (NOCFPS)		
Operating Cash Inflow/(Outflow) during the year	(41,853,886)	8,759,198
Number of Share	38,200,000	38,200,000
Net Operating Activities Cash Flows Per share (NOCFPS)	(1.10)	0.23

Reason for Decrease in NOCFPS:

During the year company's net operating cash follows per share decreased to Tk.(1.10) compared to the same of last year which was Tk.0.23 per share due to incremental payment to cost of goods sold, trade payable and operating expenses during the year.

32.00 Reconciliation of Profit/Loss after tax with cash flows from operating activities:		
Net Profit/(Loss) after Tax	16,295,643	23,611,013
Depreciation	101,133,587	107,873,013
Amotization of RoU assets	3,313,754	-
Non Operation Income	(3,338,254)	(6,005,469)
(Increase)/Decrease in Advance, Deposits and Prepayments	(79,581,128)	87,553,270
(Increase)/Decrease in Trade and other Receivable	67,120,248	(470,460,590)
(Increase)/Decrease in Inventory	(156,437,004)	203,666,997
Increased/(decreased) of Trade and Other Payables	11,637,590	64,898,704
Increased/(decreased) of Provision for tax Liabilities	3,423,049	-
Increased/(decreased) of Dividend payable	217,317	-
Increase/(Decrease) in Deferred Tax for Temporary Difference	(5,638,688)	(2,377,740)
	(41,853,886)	8,759,198

29.00 INCOME TAX ASSESSMENT STATUS

Accounting year	Assessment year	Liabilities as per Asst. Order /Revised Asst. Order as per appeal order	Advance Income Tax paid Including Source Tax	Liabilities as per Assessment	Remarks
2003-2004	2004-2005	125,450	125,450	-	Reference Application pending in the High Court
2004-2005	2005-2006	4,221,515	4,221,515	-	Do
2007-2008	2008-2009	802,816	1,126,319	(323,503)	Assessment Complete
2008-2009	2009-2010	5,000	358,417	(353,417)	Assessment Complete
2012-2013	2013-2014	15,649,938	15,998,215	(348,277)	Assessment Complete
2013-2014	2014-2015	16,806,246	17,354,498	(548,252)	Assessment Complete
2014-2015	2015-2016	11,915,865	10,814,512	1,101,353	Under appeal process
2015-2016	2016-2017	11,261,171	11,248,335	12,836	Under appeal process
2016-2017	2017-2018	27,552,654	10,236,529	17,316,125	Under Re-Appeal process
2017-2018	2018-2019	22,816,648	13,000,291	9,816,357	Under Re-Appeal process
2018-2019	2019-2020	17,425,037	10,367,894	7,057,143	Under Re-Appeal process
2019-2020	2020-2021	9,273,449	7,514,541	1,758,908	Under Appeal Process
2020-2021	2021-2022	-	8,803,226	(8,803,226)	Assessment not yet done
2021-2022	2022-2023	-	7,833,220	(7,833,220)	Return not yet submitted
	Total	**137,855,789**	**119,002,962**	**26,686,047**	

34.00 Value of Import on CIF Basis

Import of raw materials (US Dollar)	10,776,654	13,085,906
Import of raw materials (BDT)	921,403,910	1,092,673,160

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Particulars	Amount in Taka	
	2021-2022	2020-2021

35.00 Value of Yarn on FOB Basis

Yarn of Finished goods (US Dollar)	15,845,029	24,468,792
Yarn of Finished goods (BDT)	1,520,944,235	2,043,144,127

36.00 Production Capacity and Utilization :

Particulars	Production Capacity in Kgs at 30 count Equivalent	Actual Production in Kgs at 30 count Equivalent	Capacity Utilization %
Yarn	10,274,528	4,323,211	42.08

37.00 Number of Employees

Monthly salary range of the total employees of the company is given below:

Salary Range	Administrative & Selling	Factory	Total Employee
Officers, Staffs & Workers	75	1,385	1,460
Total	75	1,385	1,460

34.00 Information relating to Purchase, Production, Sale and Stock on Quantity Basis

Monthly salary range of the total employees of the company is given below:

Particulars	30.06.2022		30.06.2021	
Opening Stock				
Raw Materials	1,362,848	Kgs.	2,940,050	Kgs.
Finished Goods	471,824	Kgs.	386,494	Kgs.
Purchase				
Raw Materials	4,588,026	Kgs.	7,068,080	Kgs.
Production				
Finished Goods	7,472,400	Kgs.	7,472,400	Kgs.
Total available for Consumption/Sale				
Raw Materials	5,950,874	Kgs.	10,008,130	Kgs.
Finished Goods	5,366,074	Kgs.	7,858,894	Kgs.
Closing Stock				
Raw Materials	415,333	Kgs.	1,362,848	Kgs.
Finished Goods	1,171,953	Kgs.	471,824	Kgs.
Consumed/Sold				
Raw Materials	5,535,541	Kgs.	8,645,282	Kgs.
Finished Goods	4,194,121	Kgs.	7,387,070	Kgs.

39.00 Related Party Disclosures

The Company in normal course of business had not carried out transactions with its sister concerns that fall within the definition of related party contained in International Accounting Standard 24: Related Party Disclosures except with its directors who are related to the management of the company. The break-up of transactions with related parties is as follows;

Name of Related Party	Nature of Transaction	Amount in Taka	
		2021-2022	2020-2021
Directors	Remuneration	13,500,000	13,800,000
Directors	Meeting Allowances	230,000	320,000
Total		**13,730,000**	**14,120,000**

40.00 Contingent Liability

(a) As on 30 June 2022, Contingent Liability of the Company was Tk. 70,427,814 for opening of LCs by the banks in favour of foreign suppliers for raw materials.

(b) There was no other facts and figures for which the company has contingent liability to any party other than Bank as on 30 June 2022.

41.00 Capital Expenditure Commitment :

There was no such commitment as on 30 June 2022

42.00 Financial Risk Management

The company management has overall responsibility for the establishment and oversight of the company's risk management framework. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The company has exposure to the following risks from its use of financial instruments.

(a) Credit risk

(b) Liquidity risk

(c) Market risk

42.01 Credit Risk

Credit risk is the risk of a financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the company's receivables. Management has a credit policy in place and exposure to credit risk is monitored on an ongoing basis. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

Exposure of Credit Risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

Particulars	Amount in Taka	
	2021-2022	2020-2021
Accounts Receivables	994,810,801	982,884,599
Advance, Deposit & Prepayments	592,087,925	515,929,846
Cash and Cash Equivalents	26,865,141	39,397,185
Total	**1,613,763,867**	**1,538,211,630**

42.02 Liquidity Risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The following are the contractual maturities of financial liabilities:

Category of Liabilities	Carrying Amount Taka	Nominal Interest Rate	Contractual Cash Flow Taka	Within 6-12 Months Taka
Short Term Loan	1,049,331,650	09.00%	1,049,331,650	1,049,331,650
Trade & Others Payable	292,581,443	-	292,581,443	292,581,443
Others Liabilities	151,617,325	-	151,617,325	151,617,325

42.03 Market Risk

Market risk is the risk that any change in market prices such as foreign exchange rates and interest will affect the company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

I) Currency Risk

As at 30 June 2022 there was no exposure to currency risk as there were no direct foreign currency transactions made during the year under review.

ii) Interest Rate Risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowing. Local loans are, however, not significantly affected by fluctuations in interest rates. The company has not entered into any type of derivative

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instrument in order to hedge interest rate risk as at the reporting date.

44.00 Specific disclosures required under the Companies Act, 1994 and Securities & Exchange Rules:

44.01 Payment of Remuneration to Directors and other Officers of the Company:

(a) During the year under review an amount of **Tk.13,500,000/-** was paid to the Managing Director and other Seven Directors of the company as remuneration and **Tk.230,000/-** as meeting attendance fee.

(b) No amount was spent by company for compensating any member of the board for special services rendered.

(c) No amount was paid to the directors during the year for services rendered by them other than the remuneration as paid above.

(d) No amount other than salaries, allowances and benefit as shown in factory, Administrative and Selling expenses were paid to the officers of the company except advance salary which is adjustable.

44.02 There was no claim against the company not acknowledged as debt as on the date of Statement of Financial Position.

44.03 There was no credit facility available to the company under any contract but not availed of as on **June 30, 2022,** other than bank credit facilities and trade credit available in the ordinary course of business.

44.04 There was no amount due by Directors including Managing Director, Managers and other officers of the company and any of them severally or jointly with other person.

44.05 No expenditure was incurred in foreign exchange on account of royalty, technical expert, professional advisory fees and interest etc. during the year under review.

44.06 No amount of foreign exchange was earned by the company on account of export on FOB basis, royalty, technical and professional advisory fee, interest and dividend or other income during the year ended **June 30,2022.** Sales/turnover from out of supply to ready made garments underlines are considered as **"Deemed Export"** under the existing laws of supplier.

During the year under review all goods were imported in C & F basis by the company except local purchase.

44.07 There was no capital expenditure contracted but not incurred or provided for as at **June 30, 2022**

44.08 The Board of directors recommended 2% Cash Dividend to all of the shareholders for the financial year 2021-2022 at the board meeting held on October 31, 2022.

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Schedule of Property, Plant and Equipment

For the year ended June 30, 2022

Cost

Annexure-A

Particulars	COST			Rate (%)	DEPRECIATION			Written down Value on the basis of cost as at 30 June,2022
					On Cost			
	"As at 1 July, 2021	"Addition during the year"	Total as at 30 June,2022	"Rate (%)"	As at 1 July, 2021	During the year	Total as at 30 June, 2022	
Land and Land Development	46,395,407	-	46,395,407	-		-	-	46,395,407
Building and other Constructions	409,551,691	6,097,926	415,649,617	5%	277,985,106	6,578,329	284,563,435	131,086,182
Plant and Machinery	2,637,287,825	-	2,637,287,825	7%	1,917,173,243	50,408,021	1,967,581,264	669,706,561
Sub-Station and Transformer	172,743,204	-	172,743,204	7%	69,167,865	7,250,274	76,418,139	96,325,065
Deep Tube Well	5,088,292	-	5,088,292	10%	4,559,942	52,835	4,612,777	475,515
Weighing Scale	1,005,295	-	1,005,295	10%	926,229	7,907	934,136	71,159
Gas Connection	17,776,828	-	17,776,828	5%	12,536,358	262,024	12,798,382	4,978,447
Vehicles	16,948,450	-	16,948,450	20%	15,602,335	269,223	15,871,558	1,076,892
Furniture and Fixture	18,708,960	-	18,708,960	6%	9,958,569	525,023	10,483,592	8,225,368
Fire Fighting Equipment	178,255	-	178,255	15%	176,652	240	176,892	1,363
Telephone Installation	3,777,109	-	3,777,109	10%	2,328,933	144,818	2,473,751	1,303,358
Air Cooler	9,001,734	-	9,001,734	10%	7,487,435	151,430	7,638,865	1,362,869
Office Equipment	17,874,760	1,316,550	19,191,310	6%	9,034,092	530,440	9,564,532	9,626,778
Sundry Assets	1,740,456	-	1,740,456	6%	1,254,775	29,141	1,283,916	456,540
Total (As at 30 June, 2022)	**3,358,078,266**	**7,414,476**	**3,365,492,742**		**2,328,191,534**	**66,209,704**	**2,394,401,238**	**971,091,504**

Revaluation

Particulars	COST			Rate (%)	DEPRECIATION			Written down Value on the revaluation as at 30 June,2022
					On Revaluation			
	Addition Due to Revaluation in 2008-2009 and revaluation only Land & Land Development on 29.12.2019	"Addition during the year"	Total as at 30 June,2022	"Rate (%)"	As at 1 July, 2021	During the year	Total as at 30 June, 2022	
Land and Land Development	1,348,604,593		1,348,604,593	-	-	-	-	1,348,604,593
Building and other Constructions	114,416,255		114,416,255	5%	52,590,278	3,091,299	55,681,577	58,734,678
Plant and Machinery	1,038,265,775		1,038,265,775	7%	603,651,565	30,422,995	634,074,560	404,191,215
Sub-Station and Transformer	41,992,470		41,992,470	7%	24,414,580	1,230,452	25,645,032	16,347,438
Deep Tube Well	1,707,041		1,707,041	10%	1,224,922	48,212	1,273,134	433,907
Weighing Scale	143,800		143,800	10%	103,187	4,061	107,248	36,552
Gas Connection	1,101,894		1,101,894	5%	506,475	29,771	536,246	565,648
Vehicles	943,256		943,256	20%	878,433	12,965	891,398	51,858
Furniture and Fixture	1,045,554		1,045,554	6%	547,954	29,856	577,810	467,744
Fire Fighting Equipment	27,226		27,226	15%	23,353	581	23,934	3,292
Telephone Installation	299,473		299,473	10%	214,894	8,458	223,352	76,121
Air Cooler	788,309		788,309	10%	565,667	22,264	587,931	200,378
Office Equipment	453,322		453,322	6%	237,576	12,945	250,521	202,801
Sundry Assets	351,063		351,063	6%	183,987	10,025	194,012	157,051
Total (As at 30 June, 2022)	**2,550,140,031**	**-**	**2,550,140,031**		**685,142,871**	**34,923,883**	**720,066,754**	**1,830,073,277**

Allocation of Depreciation :

a) Cost of Goods Sold
b) Administrative Expenses

	Cost	Revaluation	Total
	64,711,059	34,827,371	99,538,430
	1,498,645	96,512	1,595,157
Total Taka.	**66,209,704**	**34,923,883**	**101,133,587**

Islam Quazi Shafique & Co. Chartered Accountants DHAKA

Schedule of Property, Plant and Equipment

For the year ended June 30, 2021

Cost

Annexure-A

Particulars	COST				DEPRECIATION			Written down Value on the basis of cost as at 30 June,2021
					On Cost			
	"As at 1 July, 2020	"Addition during the year"	Total as at 30 June,2021	"Rate (%)"	As at 1 July, 2020	During the year	Total as at 30 June, 2021	
Land and Land Development	46,395,407	-	46,395,407	-		-	-	46,395,407
Building and other Constructions	409,551,691	-	409,551,691	5%	271,060,549	6,924,557	277,985,106	131,566,585
Plant and Machinery	2,628,024,245	9,263,580	2,637,287,825	7%	1,863,668,329	53,504,914	1,917,173,243	720,114,582
Sub-Station and Transformer	172,743,204	-	172,743,204	7%	61,371,872	7,795,993	69,167,865	103,575,339
Deep Tube Well	5,088,292	-	5,088,292	10%	4,501,236	58,706	4,559,942	528,350
Weighing Scale	1,005,295	-	1,005,295	10%	917,444	8,785	926,229	79,066
Gas Connection	17,776,828	-	17,776,828	5%	12,260,544	275,814	12,536,358	5,240,470
Vehicles	16,948,450	-	16,948,450	20%	15,265,806	336,529	15,602,335	1,346,115
Furniture and Fixture	18,708,960	-	18,708,960	6%	9,400,033	558,536	9,958,569	8,750,391
Fire Fighting Equipment	178,255	-	178,255	15%	176,369	283	176,652	1,603
Telephone Installation	3,777,109	-	3,777,109	10%	2,168,024	160,909	2,328,933	1,448,177
Air Cooler	9,001,734	-	9,001,734	10%	7,319,180	168,255	7,487,435	1,514,299
Office Equipment	17,840,761	33,999	17,874,760	6%	8,471,965	562,128	9,034,093	8,840,667
Sundry Assets	1,740,456	-	1,740,456	6%	1,223,773	31,001	1,254,774	485,682
Total (As at 30 June, 2021)	**3,348,780,687**	**9,297,579**	**3,358,078,266**		**2,257,805,124**	**70,386,409**	**2,328,191,533**	**1,029,886,732**

Revaluation

Particulars	COST				DEPRECIATION			Written down Value on the revaluation as at 30 June,2021
					On Revaluation			
	Addition Due to Revaluation in 2008-2009 and revaluation only Land & Land Development on 29.12.2019	"Addition during the year"	Total as at 30 June,2021	"Rate (%)"	As at 1 July, 2022	During the year	Total as at 30 June, 2021	
Land and Land Development	1,348,604,593		1,348,604,593	-	-	-	-	1,348,604,593
Building and other Constructions	114,416,255		114,416,255	5%	49,336,279	3,253,999	52,590,278	61,825,977
Plant and Machinery	1,038,265,775		1,038,265,775	7%	570,938,668	32,712,897	603,651,565	434,614,210
Sub-Station and Transformer	41,992,470		41,992,470	7%	23,091,513	1,323,067	24,414,580	17,577,890
Deep Tube Well	1,707,041		1,707,041	10%	1,171,353	53,569	1,224,922	482,119
Weighing Scale	143,800		143,800	10%	98,675	4,513	103,188	40,613
Gas Connection	1,101,894		1,101,894	5%	475,137	31,338	506,475	595,419
Vehicles	943,256		943,256	20%	862,228	16,206	878,434	64,822
Furniture and Fixture	1,045,554		1,045,554	6%	516,193	31,762	547,955	497,599
Fire Fighting Equipment	27,226		27,226	15%	22,670	683	23,353	3,873
Telephone Installation	299,473		299,473	10%	205,496	9,398	214,894	84,579
Air Cooler	788,309		788,309	10%	540,929	24,738	565,667	222,642
Office Equipment	453,322		453,322	6%	223,805	13,771	237,576	215,746
Sundry Assets	351,063		351,063	6%	173,322	10,664	183,986	167,077
Total (As at 30 June, 2021)	**2,550,140,031**	**-**	**2,550,140,031**		**647,656,268**	**37,486,604**	**685,142,872**	**1,864,997,160**

Allocation of Depreciation :

	Cost	Revaluation	Total
a) Cost of Goods Sold	11,852,348	1,996,619	13,848,967
b) Administrative Expenses	479,653	33,853	513,506
Total Taka.	**12,332,001**	**2,030,472**	**14,362,473**

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PRIME TEXTILE SPINNING MILLS LTD.

STATEMENT OF TRADE AND OTHER RECEIVABLES

As at June 30, 2022

Annexure-B

Particulars	Amount in Taka 30.06.2022	30.06.2021
A.K.H KNITING & DYING	23,329,217	15,932,084
APEX TEXTILE PRINTING MILLS LTD	-	19,182,330
APS APPARELS LTD	-	3,236,220
ASTRO STITCH ART LTD.	-	2,674,776
ASWAD COMPOSITE MILLS LTD.	-	5,823,663
BEST STYLE COMPOSITE	1,782,911	
BIRDS A & Z LTD	-	2,317,605
COMFIT COMPOSITE KNIT LTD	-	1,173,356
CONFIDENCE KNIT FABRICS	3,629,151	
COTTON CLUB (BD) LTD.	-	8,650,332
DIVINE FABRICS LTD.	5,196,329	10,932,318
DRESS UP LTD	2,364,603	3,877,998
ESQUIRE KNIT COMPOSITE LTD.	22,511,321	14,086,130
F.N. FABRICS	13,355,468	
FAKIR APPERALS LTD	50,997,648	
FAKIR FASHIONS LTD.	33,514,100	39,752,577
FATULLAH APPERALS	2,656,391	
GRAMTECH KNIT DYEING &GARMENTS LTD.	22,755,729	15,634,727
HAMS GARMENTS LTD.	8,959,208	1,156,189
HOW-ARE YOU TEXTILE IND LTD	15,138,971	23,824,995
I.F.S TEX WEAR PVT. LTD.	-	6,368,593
IMPRESS NEWTEX COMPOSITE TEXTILE LTD.	4,536,451	9,593,122
INTERNATIONAL CLASSIC COMPOSITE LTD.	9,288,270	15,346,361
SLAM GARMENTS LTD (KNITWEAR DIVISION)	5,826,563	4,167,403
KAROONI KNIT COMPOSITE LTD	-	1,144,708
KAZI TRADING AGENCY(WASTE COTTON - LOCAL)	-	14,426
KNIT EXPORT (BD) LTD.	3,659,363	
KNIT PLUS LTD	4,165,474	15,361,677
LIBAS TEXTILE LTD	17,075,930	27,597,192
LIBERTY KNITWEAR LTD.	-	1,378,062
MATRIX STYLE LTD.	38,531,571	13,021,529
MITALI FASHION	-	51,473,840
NAZMUL HOSIAEY	-	1,183,221
NEW SIRAJ HOSIARY	38,653,297	10,716,976
NIRZHOR KNITWEAR LTD	7,281,125	3,441,473
OSMAN GARMENTS LTD.	-	647,751
P . A KNIT COMPOSITE LTD	-	1,721,890
PANTEX DRESS LTD.	3,686,900	
PEAK APPARELS LTD	4,255,006	
PRITAM KNITWEAR (PVT) LTD.	-	13,109,551
RATUL KNITWEAR LTD.	-	1,347,786
RONY KNIT COMPOSITE LTD.	-	1,364,038
S.H. TRADING CO.	17,206,150	27,225,682

Hoque Quazi Shafique & Co. DHAKA Chartered Accountants

PRIME TEXTILE SPINNING MILLS LTD.

STATEMENT OF TRADE AND OTHER RECEIVABLES

As at June 30, 2022

Annexure-B

Particulars	Amount in Taka		
	30.06.2022		30.06.2021
SAFIA APPARELS LTD.	7,729,375		10,729,198
SAKIR ENTERPRISE	10,928,437		
SATURN TEXTILE LTD.	-		1,749,887
SCARLET KNIT WEAR LTD.	-		6,947,804
SEACOTEX FABRICS LTD.	50,399,333		16,474,267
SHAMSER KNIT FASHIONS LTD.	22,366,016		22,359,409
SHOWAN KNIT COMPOSITE LTD.	6,928,891		7,626,218
SILKEN SEWING LTD.	1,684,238		3,588,604
SIRAJ APPARELS (PVT) LTD	12,872,051		7,528,950
SUZUKI INTERNATIONAL, MAGHBAZAR-DHAKA	2,240,879		
THE FASHION ISLAND LTD.	-		8,115,370
UNITED APPARELS LTD.	-		3,653,450
UTAH KNITTING & DYING	32,050,680		15,838,011
V-TEAC FASHIONS (PVT) LTD.	(0)		1,622,044
WEST KNIT WEAR LTD.	42,850,736		1,263,780
A- ONE POLAR LTD.	8,090,247		5,923,421
A.R.R. DISMATICS LTD.	2,680,910		2,552,969
ABLOOM DESIGN LTD.	6,983,083		9,530,251
ABONI TEXTILE LTD.	3,968,910		3,627,727
ALEMA TEXTILE LTD.	11,239,364		
ALIB COMPOSITE LTD	10,088,998		18,338,769
ALIM KNIT BD LTD.	-		2,020,226
All Nation Uniform Ltd.	-		2,194,137
ALPS APPERALS	7,586,770		6,553,206
ANTHONY YONG GARMENTS LTD.	1,845,997		
APEX FASHION WEAR LTD.	2,155,162		4,981,885
Apparel - 21 Ltd	8,508,923		32,276,591
APPOLLO FASHIONS LTD	-		1,007,777
APPOLLO KNITWARE (BD) LTD.	-		102,308
APS HOLDING LTD.	6,173,586		
APS KNIT COMPOSITE LTD	-		2,968,050
AR TRADE AGENCY	40,997,915		6,520,117
ARKAY KNIT DYEING MILLS LTD.	-		34,795,640
ASROTEX	176,992		
BD YARN TRADING	44,265,274		
BS COTTON	2,409,514		
CENTURY APPARELS LTD.	3,916,082		
CHAN KNIT FASHION LTD.	1,548,467		
CHORKA TEXTILE LTD.	66,568,000		78,643,411
CONFIDENCE KNITTING IND.LTD	1,994,357		
CONFIDENCE TEXWEAR LTD.	2,239,894		
CRONY APPARELS LTD	-		8,691,755
CROSS WEAR INDUSTRIES LTD	15,597,843		

PRIME TEXTILE SPINNING MILLS LTD.

STATEMENT OF TRADE AND OTHER RECEIVABLES

As at June 30, 2022

Annexure-B

Particulars	Amount in Taka		
	30.06.2022		30.06.2021
DAEYU FASHION LTD.	-		1,533,723
DIP KNITWEAR LTD.	10,770,958		9,049,471
EPYLLION KNITEX LTD.	-		3,567,975
EUROTEX FASHION LTD.	736,381		
Explore Knitwear Ltd.	-		1,134,174
F.R.YARN TRADING.	7,580,342		
Famkam Fashion Ltd.	-		5,097,047
FARIHA KNITTEX LTD	36,646,398		14,927,324
FASHION. COM LTD	-		860,277
FOUR BROTHERS FASHION	-		1,587,090
GIMEX CLOTHING LTD	-		902,537
GLARE FASHION LTD.	-		6,018,480
GLORY TEXTILE AND APPARELS LIMITED	10,955,867		
GREEN LIFE KNITTEX LTD	-		436,073
H.K.APPARELS LTD	-		3,000,610
ISLAM KNIT DESIGNS LTD	44,814,551		70,159,875
JANN COMPOSITE MILLS LTD.	-		645,851
JAROMS INDUSTRIES LTD	-		1,128,019
KNIT CITY LTD.	-		1,888,262
KNITTEX INDUSTRIES LTD	13,935,560		15,217,159
L `ESQUIRE LIMITED	2,077,864		
LIBAS KNITWEAR LTD.	-		1,050,816
Lithe Apparels Ltd.	1,670,075		3,250,541
M.G TRADERS	2,367,600		
M.I.M FASHION WEAR LTD.	-		2,362,341
M.S KNIT DESIGN	-		9,026,397
MAJUMDER KNITWEAR LTD.	-		3,625,485
MANAMI FASHION LTD.	-		12,058,787
MAZIB FASHION	-		5,014,199
MB KNIT FASHION LTD	-		628,023
MIDLAND KNITWEAR LTD.	-		7,696,436
Mondol Fashions Ltd.	-		4,038,232
MOONLUX KNIT GARMENTS LTD.	10,610,086		17,007,550
Mukul Knitwear Ltd.	-		1,325,098
N.R KNITTING MILLS LTD.	-		1,193,535
NOOR KNIT (BD) LTD.	1,718,548		4,152,744
NORP KNIT INDUSTRIES LTD.	-		1,587,436
NRN FASHION	3,653,963		
OXFORD KNIT COMPOSITE LTD.	4,615,142		
P.M. KNITTEX (PVT) LTD	1,933,220		2,568,032
PAKIZA KNIT COMPOSITE LTD.	-		12,450,914
PRETTY COMPOSITE TEXTILES LTD.	3,923,939		
R-4 FASHION WEAR (PVT) LTD	1,589,400		1,589,400

Islam Quazi Shafique & Co. DHAKA Chartered Accountants

PRIME TEXTILE SPINNING MILLS LTD.

STATEMENT OF TRADE AND OTHER RECEIVABLES

As at June 30, 2022

Annexure-B

Particulars	Amount in Taka		
	30.06.2022		30.06.2021
Rabbi Traders	5,404,620		1,448,701
RAHMAN SPORTSWEAR	-		2,361,216
RATOOL APPARELS	-		1,203,345
RATUL FABRICS LTD	-		1,308,258
REEDISHA KNITEX LTD.	-		2,694,400
RIVIERA COMPOSITE INDUSTRIES LTD.	1,048,997		11,916,713
SABAH DESIGNER LTD.	-		1,866,205
SHISHIR KNITTING & DYEING LTD	-		10,353,653
SISAL COMPOSITE LTD.	16,307,819		11,274,160
SM SOURCING	4,141,049		
TARA TEX FASHIONS LTD.	2,599,117		3,879,852
Yasin Knitteg Ind. Ltd			871,260
TEXEUROP (BD)LTD.	6,265,232		3,061,289
Anis Enterprise			159,820
Total	**994,810,801**		**982,884,599**

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Ref. No: CM-2022/300

BAPLC

Date of issue : December 4, 2022

Renewed Certificate

This is to certify that

PRIME TEXTILE SPINNING MILLS LIMITED

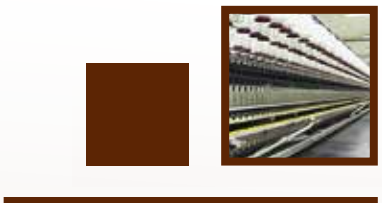
is an Ordinary Member of **Bangladesh Association of Publicly Listed Companies** *and is entitled to all the rights and privileges appertaining thereto.*

This certificate remains current until 31st December 2022.

BAPLC

Secretary-General

FACTORY INSIDE & PHOTO GALLERY














PRIME TEXTILE SPINNING MILLS LIMITED
31ST ANNUAL GENERAL MEETING
৩১ তম বার্ষিক সাধারণ সভা




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PRIME































Notes:

PRIME TEXTILE SPINNING MILLS LIMITED

Corporate Headquarters: Sena Kalyan Bhaban (8th Floor)
195, Motijheel C/A, Dhaka-1000

PROXY FORM

I/We_____

of_____
being a shareholder of Prime Textile Spinning Mills Limited do hereby appoint

Mr./Mrs./Miss_____

of_____as my / our proxy to attend and vote for me/ us and on my/ our behalf at the 34th Annual General Meeting of the Company to be held on **Saturday the December 31, 2022 at 11.00 a.m.** under the Digital Platform and at any adjournment thereof.

As witness my/ our hand this_____ day of _____2022 signed by the said in presence

of Mr./Mrs./Miss _____

Revenue Stamp Tk. 20.00

_____ _____ _____
(Signature of the Proxy) (Signature of Witness) (Signature of the Shareholder)

Register Folio/ B.O _____ Shares _____

Dated:

Notes:
1. A Shareholder entitled to attend and vote at the General Meeting may appoint a Proxy on his/her behalf.
2. The Proxy Form duly stamped, must be deposited at the Share office of the Company at least 48 (Forty eight) hours before the time fixed for the Meeting.

PRIME TEXTILE SPINNING MILLS LIMITED

Corporate Headquarters: Sena Kalyan Bhaban (8th Floor)
195, Motijheel C/A, Dhaka-1000

ATTENDANCE SLIP

I hereby record my attendance at the 34th Annual General Meeting of the Company to be held on **Saturday the December 31, 2022 at 11.00 a.m.** under the Digital Platform and at any adjournment thereof.

Name of Shareholder/ Proxy_____

Register Folio No/B.O _____

Signature _____

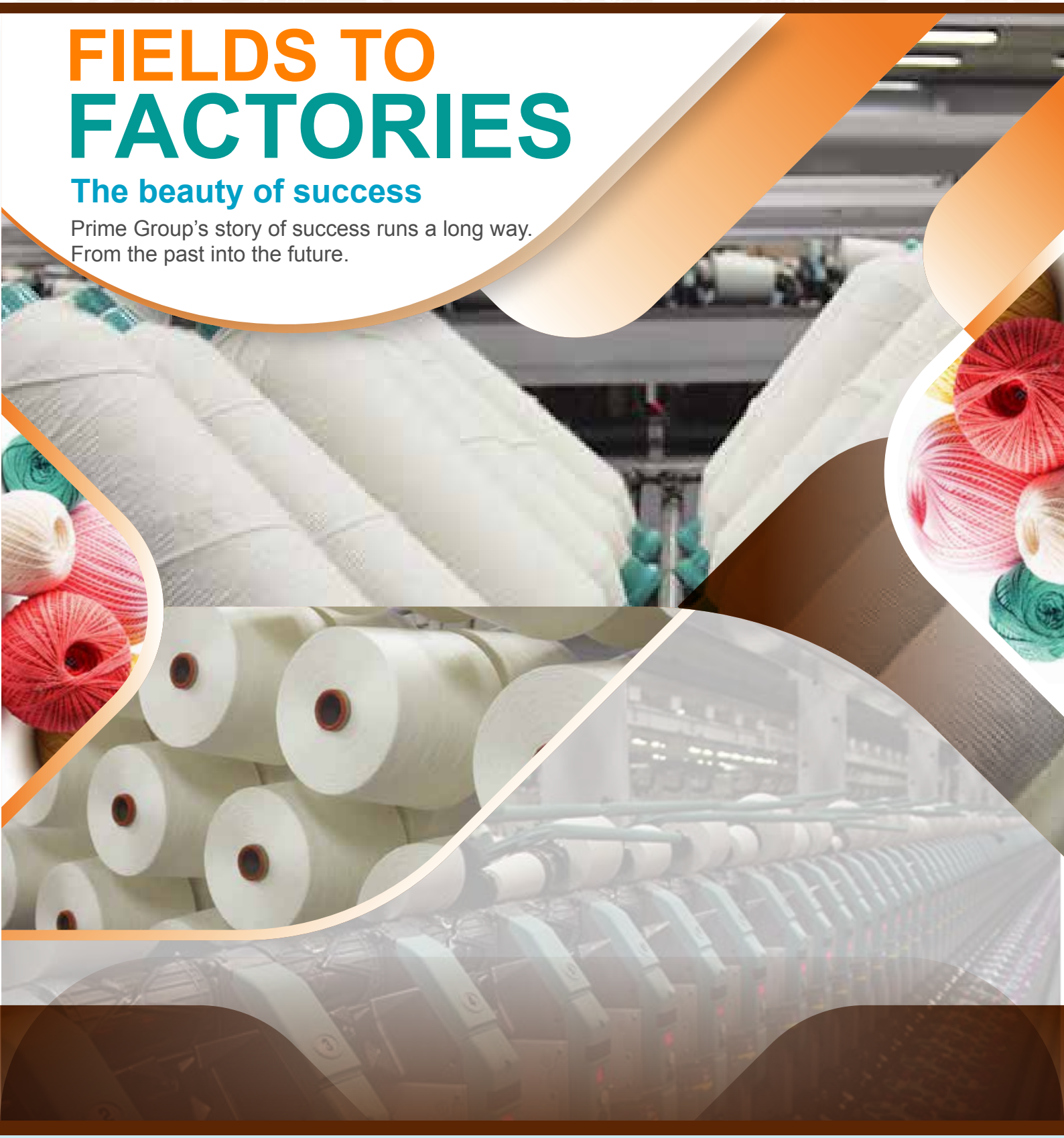
Dated _____

N.B.
1. Please complete this Attendance Slip and hand it over at the entrance.
2. Only the Shareholders/ Proxy holders are entitled to attend the AGM

FIELDS TO FACTORIES

The beauty of success

Prime Group's story of success runs a long way.
From the past into the future.



PRIME GROUP OF INDUSTRIES

Prime Textile Spinning Mills Ltd. | **Prime Composite Mills Ltd.** | **Prime Melange Yarn Mills Ltd.**
Prime Blended Yarn Mills Ltd. | **Prime Synthetics Ltd.** | **Prime Knit Fashion Ltd.**

Sena Kalyan Bhaban: (Floor-8), 195 Motijheel, Commercial Area, Dhaka-1000, Bangladesh.

Design & Printed by : TEERACO



PRIME TEXTILE SPINNING MILLS LIMITED

Sena Kalyan Bhaban (Floor-8), 195-Motijheel, Commercial Area, Dhaka-1000, Bangladesh

www.primegroup.com.bd