Dear Shareholders,

We forward herewith the un-audited financial statements of the company for the 3rd Quarter ended on March 31, 2022 as per Rule 13 of Securities & Exchange Rule, 1987 amended to date

Managing Director

Interim Financial Statements

For the 3rd Quarter ended March 31, 2022

(Un-Audited)

Tung Hai Knitting & Dyeing Ltd.

30/2, Darus Salam Road, Industrial Plot:2c/1-B, Mirpur-01, Dhaka, Bangladesh

O/C

TUNG HAI KNITTING AND DYEING LTD.
2C/1-B, Darus Salam Road,
Mirpur, Dhaka-1216
Un-Audited

Statement of Financial Position
As at 31.03.2022

Particulars	Notes	Amount in Taka	
		31.03.2022	30.06.2021
A NON-CURRENT ASSETS		**518,088,440**	**538,465,093**
Property, Plant & Equipment	4	468,088,440	488,465,093
Investment in Shares	5	50,000,000	50,000,000
B CURRENT ASSETS		**129,596,750**	**129,481,514**
Inventories	6	98,031,046	98,031,046
Accounts Receivable	7	-	-
Advances, Deposits & Pre-Payments	8	29,111,611	29,111,611
Cash & Cash Equivalents	9	2,454,093	2,338,857
C TOTAL ASSETS (A+B)		**647,685,190**	**667,946,607**
D SHAREHOLDERS' EQUITY		**(635,879,060)**	**(613,929,135)**
Share capital	10	1,066,530,300	1,066,530,300
Revaluation Reserve	11	25,983,413	25,983,413
Retained Earnings	12	(1,728,392,773)	(1,706,442,848)
E NON-CURRENT LIABILITIES		**572,694,171**	**572,581,605**
Long Term Bank Loans	13	531,230,993	531,230,993
Deferred Tax Liability	14	41,463,178	41,350,612
F CURRENT LIABILITIES & PROVISIONS		**710,870,079**	**709,294,137**
Accounts Payable	15	2,808,726	2,808,726
Current portion of Long Term Loans	13	201,602,585	201,602,585
Short Term Bank Loan	16	444,014,023	441,414,162
Un Paid IPO Subscription	17	1,795,000	1,795,000
Provision for Taxation	18	55,762,842	55,762,842
Accrued Expenses	19	4,886,903	5,910,822
G LIABILITIES & SAHREHOLDERS' EQUITY (D+E+F)		**647,685,190**	**667,946,607**
H Net Asset Value Per Share (NAVPS)	29	**(5.96)**	**(5.76)**

The accounting policies and explanatory notes form an integral part of the Financial Statements.

Chairman **Managing Director** **Director** **Chief Financial Officer** **Company Secretary**

Tung Hai Knitting and Dyeing Ltd. Corporate Office Dhaka-1216 2C/1, Darus Salam Road, Mirpur-1216

TUNG HAI KNITTING AND DYEING LTD.
2C/1-B, Darus Salam Road,
Mirpur, Dhaka-1216
(Unaudited)

Statement of Profit or Loss and Other Comprehensive Income
For the 3rd Quarter ended on March 31, 2022

Sl.	Particulars	Notes	Amnt in Taka		Amnt in Taka	
			1st July 2021 to 31st March 2022	1st July 2020 to 31st March 2021	1st Jan 2022 to 31st March 2022	1st Jan 2021 to 31st March 2021
A	**Turnover**	20	-	-	-	-
B	**Cost of Sales**	21	18,338,987	19,890,260	4,584,747	4,972,565
C	**Gross Profit (A-B)**		**(18,338,987)**	**(19,890,260)**	**(4,584,747)**	**(4,972,565)**
D	**Operating Expenses:**		3,723,504	2,720,040	846,532	735,334
	Office & Administrative Expenses	22	3,723,504	2,720,040	846,532	735,334
	Selling & Distribution Expenses	23	-	-	-	-
E	**Operating Profit (C-D)**		**(22,062,491)**	**(22,610,299)**	**(5,431,279)**	**(5,707,899)**
F	Financial Expenses	24	-	-	-	-
G	**Other Income/(Loss)**	25	-	-	-	-
H	**Net Profit Before Tax (E-F +G)**		**(22,062,491)**	**(22,610,299)**	**(5,431,279)**	**(5,707,899)**
I	**Provision for Taxation:**	26	**112,566**	**(498,549)**	**58,142**	**(198,549)**
	Current Tax		-	-	-	-
	Deferred Tax		112,566	(498,549)	58,142	(198,549)
J	**Net Profit After Tax transferred to Statement of Changes in Equity (H-I)**		**(21,949,925)**	**(23,108,848)**	**(5,373,138)**	**(5,906,448)**
K	Basic Earning Per Share	28	(0.21)	(0.22)	(0.05)	(0.06)
L	Restated Earning Per Share	28	(0.21)	(0.22)	(0.05)	(0.06)

The accounting policies and explanatory notes form an integral part of the Financial Statements.

Chairman **Managing Director** **Director** **Chief Financial Officer** **Company Secretary**

Tung Hai Knitting and Dyeing Ltd. Corporate Office Dhaka-1216 2C/2, Darus Salam Road, Mirpur-1216

TUNG HAI KNITTING AND DYEING LTD.
2C/1-B, Darus Salam Road,
Mirpur, Dhaka-1216
Unaudited

Statement of Changes in Equity
For the 3rd Quarter ended on March 31, 2022

(Amount in Taka)

Particulars	Share Capital	Revaluation Reserve	Retained Earnings	Total
Balance at July 01, 2021	**1,066,530,300**	**25,983,413**	**(1,706,442,848)**	**(613,929,135)**
Net Profit for the period ended	-	-	(21,949,925)	(21,949,925)
Balance as on March 31, 2022	**1,066,530,300**	**25,983,413**	**(1,728,392,773)**	**(635,879,060)**

Statement of Changes in Equity
For the 3rd Quarter ended on March 21, 2021

(Amount in Taka)

Particulars	Share Capital	Revaluation Reserve	Retained Earnings	Total
Balance at July 01, 2020	**1,066,530,300**	**25,983,413**	**(1,676,040,103)**	**(583,526,390)**
Net Profit for the year ended	-	-	(23,108,848)	(23,108,848)
Balance at June 30, 2021	**1,066,530,300**	**25,983,413**	**(1,699,148,951)**	**(606,635,238)**

The accounting policies and explanatory notes form an integral part of the Financial Statements.

Chairman **Managing Director** **Director**

Chief Financial Officer **Company Secretary**

Tung Hai Knitting and Dyeing Ltd. Corporate Office Dhaka-1216 2C/1, Darus Salam Road, Mirpur-01

TUNG HAI KNITTING AND DYEING LTD.

2C/1-B, Darus Salam Road,
Mirpur, Dhaka-1216

Statement of Cash Flows

For the 3rd Quarter ended on March 31, 2022

Un-audited

Particulars	Amount in Taka	
	01.07.2021 To 31.03.2022	01.07.2020 To 31.03.2021
A. CASH FLOWS FROM OPERATING ACTIVITIES:	**(2,484,626)**	**(1,236,958)**
Collection from Turnover & Other Income	-	-
Payment to Creditors, Suppliers, employees & Others	(2,484,626)	(1,236,958)
Cash Generated from Operation	(2,484,626)	(1,236,958)
Income Tax	-	-
B. CASH FLOWS FROM INVESTING ACTIVITIES:	**-**	**-**
Acquisition of Fixed Assets	-	-
Capital Work-in-Progress	-	-
C. CASH FLOWS FROM FINANCING ACTIVITIES:	**2,599,861**	**-**
Financial Expenses	-	-
Uncollected IPO Subscription	-	-
Increase/(Decrease) in Short Term Bank Loan	2,599,861	-
Increase/(Decrease) in Long Term Bank Loan	-	-
D. Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	**115,235**	**(1,236,958)**
E. Cash & Cash equivalents at the beginning of the year	**2,338,857**	**2,303,805**
F. Cash & cash equivalents at the end of the year (D+E)	**2,454,093**	**1,066,848**
Net Operating Cash Flow Per Share	**(0.023)**	**(0.012)**

The accounting policies and explanatory notes form an integral part of the Financial Statements.

Chairman **Managing Director** **Director**

Chief Financial Officer **Company Secretary**

Tung Hai Knitting and Dyeing Ltd. Corporate Office Dhaka-1216 2C/1, Darus Salam Road, Mirpur-01

TUNG HAI KNITTING AND DYEING LTD.
2C/1-B, Darus Salam Road,
Mirpur, Dhaka-1216

Accounting Policies and Explanatory Notes
For the Period ended on March 21, 2022

1.00 Corporate History of the Reporting Entity

Tung Hai Knitting and Dyeing Ltd. (The Company) was incorporated in Bangladesh as a Private Limited Company under The Companies Act, 1994 vide Registration No. C-5295(3246)/2004 dated on 31 May, 2004. The company was converted into a public limited company vide EGM dated on May 15, 2011. The company was listed with Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. on August 18, 2014 and July 22, 2014 respectively.
The registered office of the company is located at 2C/1-B, Darus Salam Road, Mirpur, Dhaka-1216 and the factory is located at BKSP, Shibrampur, Gazipur.

2.00 Corporate Business

Tung Hai Knitting & Dyeing Ltd. is a 100% export oriented composite sweater industries to carry out business of dyeing of yarn, knitting of various types of sweaters.

3.00 Basis of preparation and significant accounting policies

3.01 Basis of Measurement of Elements of Financial Position

The financial statements have been prepared IASed on the Historical Cost convention and therefore, do not take into consideration the effect of inflation except that arising from revaluation of lands and land developments. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with that of the previous year.

3.02 Statement on Compliance of Bangladesh Accounting Standards

The financial statements have been prepared in accordance with the applicable Bangladesh Accounting Standard (IASs) and Bangladesh Financial Reporting Standard (IFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) IASed on International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs).

The following standards are applied:

The following Standards are applied to the financial statements for the year under review:

Name of the accounting standards	Ref. No.	Status of Application
Presentation of Financial Statements	IAS 1	Applied
Inventories	IAS 2	Applied
Statement of Cash Flows	IAS 7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors.	IAS 8	Applied
Events after the Reporting Period	IAS 10	Applied
Income Taxes	IAS 12	Applied

Borrowing Cost	IAS 23	Applied
Related Party Disclosures	IAS 24	Applied
Financial Instruments : Presentation	IAS 32	Applied
Earnings Per Share	IAS 33	Applied
Interim Financial Reporting	IAS 34	Applied
Impairment of Assets	IAS 36	Applied
Provisions, Contingent Liabilities and Contingent Assets	IAS 37	Applied
Financial Instruments : Recognition and Measurement	IAS 39	Applied
Investment Property	IAS 40	Applied

The following IFRS is applicable to the financial statements for the period under review;

First-time adoption of Bangladesh Financial Reporting Standards	IFRS 1	Applied
Financial Instruments : Disclosures	IFRS 7	Applied

3.03 Going Concern

As per IAS-1, a company is required to make assessment at the end of each year to assess its capability to continue as going concern. Management of the company makes such assessment each year. The company has adequate resources to continue in operation for the foreseeable future and has wide coverage of its liabilities. For this reason, the Directors continue to adopt the going concern assumption while preparing the financial statements.

3.04 Accrual Basis

The financial statements have been prepared, except statement of cash flow information, using the accrual basis of accounting.

3.05 Structure, Content and Presentation of Financial Position

Being the general purpose financial statements, the presentation of these financial statements is in accordance with the guidelines provided by IAS 1: "Presentation of Financial Statements". The complete set of financial statements comprise:

i) Statement of Financial Position as at March 31, 2022.
ii) Statement of Profit or Loss and Other Comprehensive Income for the period ended March 31, 2022.
iii) Statement of Changes in Equity for the period ended March 31, 2022.
iv) Statement of Cash Flows for the period ended March 31, 2022.
v) Notes comprising a summary of significant accounting policies and other explanatory information to the financial Statementsfor the period ended March 31, 2022.

3.06 Reporting Period

The period of the financial statements covers from July 01, 2021 to March 31, 2022

3.07 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported value of assets, liabilities, income and expenses . The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which forms the IASis of making the judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. However, the estimates and underlying assumptions are revised when there is material impact on the financial results of the company.

Due to the inherent uncertainty involved in making estimates, actual result could differ from those estimates.

3.08 Regulatory Compliance

The financial Statements have been prepared in compliance with the following laws and
The Companies Act, 1994
The Bangladesh Securities and Exchange Rule 1987
The Bangladesh Securities and Exchange Commission Act 1993.
The Income Tax Ordinance, 1984
The Income Tax Rules, 1984
The Value Added Tax (VAT) Act, 1991
The Custom Act 1969

3.09 Events after the reporting period

In compliance with the requirements of IAS 10: Events After the Reporting Period, post statement of financial position events that provide additional information about the company's position at the reporting date are reflected in the financial statements and events after the reporting date that are not adjusting events are disclosed in the notes when material.

The Board of Directors of the company in its Board Meeting held on October 27, 2016 at 3.30 p.m. has recommended 10% Stock dividend for the period from January 01, 2015 to June 30, 2016.

3.10 Inventories

Inventories comprises of Raw materials, Work-in-Process, Finished goods and Stores & Spares. Inventories are valued at lower of cost and net realizable value under the convention of IAS-2.

3.11 Revenue

Revenue represents the invoice value of goods supplied to customers through L/cs during the period. Revenue from sale of goods is recognized in the income statement when the significant risks and rewards of ownership have been transferred to the buyer. Sales are recognized when delivery certificate is raised against confirmed L/cs.

3.12 Property, Plant and Equipment

Initial Recognition and measurement

Property, plant and equipment are capitalized at cost of acquisition and subsequently stated at cost or valuation less accumulated depreciation in compliance with the requirements of IAS 16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties, non-refundable taxes and un-allocated expenditures etc. The land and land developments with an effect as on December 31, 2010 have been revalued by an independent valuer to reflect fair value (prevailing market price) thereof following "Current Cost Method".

Subsequent Costs

The cost of replacing part of an item of property, plant and equipments is recognized in the carrying amount of an item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the Statement of Profit or Loss and Other Comprehensive Income as "Repair & Maintenance" when it is incurred.

Depreciation on Fixed Assets

Depreciation is provided to amortize the cost or valuation of the assets after commissioning, over the period of their expected useful lives, in accordance with the provisions of IAS 16: Property, Plant and Equipment. Depreciation of an asset begins when it is available for use as per management intention. Depreciation is charged on all fixed assets except land and land developments on reducing balance method. Rates of depreciation is noted below:

Particulars	30.06.2021
Land & Land Development	-
Building	5%
Furniture & fixture	10%
Office Equipment	10%
Machinery	10%
Electric Equipment & Installation	10%
Laboratory Equipment	10%
Generator	15%
Gas Line Installation	8%
Tube well	10%
ETP	10%
Fan	10%
Tools & Accessories	15%
Exhaust Fan	10%
Vehicle	20%

The gain or loss on disposal or retirement of assets is included Statement of Profit or Loss and Other Comprehensive Income when the item is disposed off/derecognized.

The fair value of the property, plant and equipment on 31.03.2017 is not materially differing with the carrying amount.

3.13 Revaluation Reserve

In 2010, land under the ownership of the company was professionally revalued by ATA KHAN & Co, Chartered Accountants. Fair market value was estimated at Tk. 92,400,000 as against net book value of Tk. 61,831,279 resulting in a revaluation surplus of Taka 30,568,721 which was accounted for and transferred to revaluation reserve.

3.14 Cash and Cash Equivalent and Statement of Cash Flows

Cash and cash equivalents comprise cash in-hand and in current account that are readily convertible to a known amount of cash, and that are not subject to significant risk of change in value.

The Statement of Cash Flows is prepared using the Direct Method as stipulated in Bangladesh Accounting Standards (IAS)-7: "Statement of Cash Flows"

3.15 Earnings Per Share

The company calculates Earnings Per Share (EPS) in accordance with the requirement of IAS – 33: "Earning Per Share", which has been shown on the face of the Statement of Profit or Loss and Other Comprehensive Income and the computation is shown in "Note - 28"

Basic earning per share

This has been calculated by dividing the basic earning by the number of ordinary shares outstanding for the period.

3.16 Foreign Currency Transactions

Foreign currency transactions are recorded, on initial recognition in the functional currency at the spot exchange rate ruling at the transaction date.

At the end of each reporting period, in compliance with the provision of IAS 21: The Effects of Changes in Foreign Exchange Rates, are determined as under :

i) Foreign currency monetary items are translated using the closing rate.

ii) Non-monetary items that are measured in terms of historical costs in a foreign currency are translated using the exchange rate at the date of the transaction.

iii) Non-monetary items that are measured at fair value in a foreign currency is translated using the exchange rate at the date when the fair value is determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rate different from those at which they were translated on initial recognition during the period or in previous financial statements is recognized in profit or loss in the period in which they arise.

3.17 Impairment of Assets

All assets, except inventory is assessed at the end of each reporting period to determine whether there is any indication that an assets may be impaired. If any such indication exists the company assesses the recoverable amount. If, and only if, the recoverable amount of an asset is less than its carrying amount, the carrying amount of the assets is reduced to its recoverable amount. The reduction is an impairment loss.

An impairment loss is recognized immediately in profit or loss, unless the asset is carried at revalued amount in accordance with another standard. Any impairment loss of a revalued asset is treated as a revaluation decrease. No such assets have been impaired during the period under audit and for this reason no provision has been made for impairment of assets.

3.18 Borrowing Cost

Borrowing costs are interest and other costs that an entity incurs in connection with the borrowing of fund and are recognized as an expense in the period in which it incurs.

3.19 Functional and Presentational (Reporting) Currency

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

Figures in brackets indicated deductions.

3.20 Provisions

In accordance with the guidelines as prescribed by IAS-37: Provisions, Contingent Liabilities and Contingent Assets, provisions are recognized in the following situations:

a. when the company has an obligation (legal or constructive) as a result of past events;

b. when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and

c. reliable estimates can be made of the amount of the obligation.

3.21 Accruals & Deferrals

Accruals and Deferrals have been made as per the guidance in IAS 1 Presentation of Financial Statements. In order to meet their objectives, Financial Statements, except for cash flow statement and related information, are prepared on accrual IASis of accounting. Under the IASis, the effects of transactions and other events are recognized when they occur (and not when cash or its equivalent is received or paid) and they are recorded in the accounting records and reported in the Financial Statements of the period to which they relate.

3.22 Advances, Deposits and Prepayments

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions or adjustments. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to the Statement of Profit or Loss and Other Comprehensive Income.

3.23 Financial Instruments

Non-derivative financial instruments comprise accounts and other receivables, cash and cash equivalents, borrowings and other payables and are shown at transaction cost.

Initial recognition

An entity recognizes a financial assets or liabilities in its statement of financial position when, and only when, the entity becomes a party to the contractual provision of the instrument and subsequently recognized at their Amortized Cost.

Bills receivable are recognized at invoice value or net realizable value from the ordinary course of sales in the market whichever is lower. Bills receivables from foreign currency transactions are recognized into Bangladeshi Taka using exchange rates prevailing on the closing date of the accounts in accordance with IAS-21: The Effects of Changes in Foreign Exchange Rates.

3.24 Related Party Disclosures

The Company in normal course of business carried out a number of transactions with other entities and Directors that fall within the definition of related party contained in Bangladesh Accounting Standard 24: Related Party Disclosures.

3.25 Income Tax

Current Tax

A provision for Taxation @ 12.50% on net profit except on other income on which provision @ 25% has been made during the period under un-audit.

Deferred Tax

Deferred Tax has been recognized in the accounts in accordance with the requirement of IAS-12 "Income Taxes". The company has introduced deferred tax on revaluation during the year. Accordingly comparative information has been restated.

3.26 Employee Benefit Plan

The company has accounted for and disclosed employee benefits in compliance with the provisions of IAS 19: Employee Benefits.

The cost of employee benefit is charged off as revenue expenditure in the period to which the contributions relate.

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

3.27 Contingent Assets and Contingent Liabilities

A contingent asset is disclosed when it is a possible that asset arises from the 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 entity.

A contingent liability is disclosed when it is a possible obligation that arises from the 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 entity.

A contingent assets is disclosed as per IAS 37, where an inflow of or economic benefits is probable. A contingent liability is disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

	Amount in Taka	
	31.03.2022	30.06.2021

4.00 Property, Plant & Equipment: Tk. 468,088,440

A. Cost

Opening balance	942,875,929	942,875,929
Add: Purchase/ cinstructed during the year	-	
	942,875,929	**942,875,929**
B. Accumulated Depreciation		
Opening balance	454,410,836	424,943,785
Add: Charged during the year	20,376,652	29,467,052
	474,787,489	454,410,836
Written Down Value (A - B)	**468,088,440**	**488,465,093**

The details has been shown in Annexure: A

5.00 Investment in Shares: Tk. 5,00,00,000

This represnts the amount invested in 10,00,000 shares @ Tk. 10/- each in the placement shares of GMG Airlines Limited at a premium of Tk. 40 per share. GMG Airlines Limited declared a bonus dividend of 10% on its share capital for the year ended June 30, 2010 for which the company received additional 1,00,000 shares of Tk. 10/- each making total number of shares at 11,00,000. The above share not quoted yet as such market value of shares is difficult to ascertain. Therefor provision for unrealized gain or loss could not be made in the

6.00 Inventory : Tk. 98,031,046

The break-up of the amount is given below:

W.I.P	9,393,429	9,393,429
Yarn	62,752,451	62,752,451
Dyes & Chemicals	12,781,273	12,781,273
Spares & Parts	2,413,753	2,413,753
Finished Goods	10,690,140	10,690,140
Total	**98,031,046**	**98,031,046**
Write-off Inventory	-	-
Total	**98,031,046**	**98,031,046**

7.00 Accounts Receivable: Tk. 0

This consists of the following:

Dues within three months	-	-
Dues over three months but within six months	-	-
Dues over six months	-	-
	-	-

8.00 Advances, Deposits & Pre-Payments: Tk. 29,111,611

The break-up of the amount is given below:

Advances:	**23,904,701**	**23,904,701**
Advance Tax Deduction at Source	23,904,701	23,904,701
Deposits:	**5,206,910**	**5,206,910**
REB	1,171,560	1,171,560
Security Deposits-CDBL	500,000	500,000
Titas Gas Transmission & Distribution Co. Ltd.	3,535,350	3,535,350
Total	**29,111,611**	**29,111,611**

9.00 Cash & Cash Equivalents: Tk. 2,454,093

The break-up of the amount is given below:

Cash in Hand	115,236	-
Cash at Banks (Note- 9.01)	2,338,857	2,338,857
Total	**2,454,093**	**2,338,857**

9.01 Cash at Bank : Tk. 2,338,857

The break-up of the amount is given below:

Bank Name		
Southeast Bank C/D A/C # 345	18,115	18,115
Southeast Bank - A/C # 1320	150	150
Southeast Bank - A/C # 0023	15,632	15,632
Southeast Bank - A/C # 635	1,764,716	1,764,716
Southeast Bank - A/C # 0189-USD	273,312	273,312
Southeast Bank - A/C # 0001 Pound	4537	4537
Southeast Bank - A/C # 0002 EURO	4204	4204
Southeast Bank - A/C # 131-2098	258,191	258,191
Total	**2,338,857**	**2,338,857**

10.00 Share Capital : Tk. 1,000,000,000

10.01 Authorised Capital :

100,000,000 ordinary shares of tk. 10/- each	1,000,000,000	1,000,000,000

10.02 Issued, Subscribed, Called-up & Paid-up Capital : Tk. 1,066,530,300

106,653,030 ordinary shares of tk. 10/- each	1,066,530,300	1,066,530,300
	1,066,530,300	**1,066,530,300**

10.03 The Shareholding position of the Company is given below:

	No of Share	**No of Share**
Director & Sponsors	29124698	29124698
General Public	77528332	77528332
	106653030	**106653030**

11.00 Revaluation Reserve: Tk. 25,983,413

This has been arrived as under;

Opening balance	25,983,413	25,983,413
Closing balance	**25,983,413**	**25,983,413**

12.00 Retained Earnings : Tk. -1,728,392,773

This has been arrived as under;

Opening balance	(1,706,442,848)	(1,676,040,103)
Add: Net profit (Loss) for the year	(21,949,925)	(30,402,745)
Closing balance	**(1,728,392,773)**	**(1,706,442,848)**

13.00 Long Term Loan (Secured): Tk. 531,230,993

The break-up of the amount is given below:

Southeast Bank- A/C # 081	23,948,294	23,948,294
Southeast Bank- A/C # 085	46,030,775	46,030,775
Southeast Bank- A/C # 090	30,235,848	30,235,848
Southeast Bank- A/C # 091	21,172,976	21,172,976
Southeast Bank- A/C # 106	58,560,147	58,560,147
Southeast Bank- A/C # 108	17,029,103	17,029,103
Southeast Bank- A/C # 120	61,878,128	61,878,128
Southeast Bank- A/C # 133	473,978,307	473,978,307
	732,833,578	**732,833,578**
Less: Current portion of Long Term Loan transferred to Current Liability	201,602,585	201,602,585
Total	**531,230,993**	**531,230,993**

The above loan is secured against the Non-Current assets.

14.00 Deferred Tax liabilities : Tk. 41,463,178

Deferred Tax liabilities

This has been arrived as under;

Opening balance	41,350,612	42,047,882
Add/(Less): Deferred Tax Expenses/(Income) recognized in Statement of Profit or Loss and other comprehensive income	112,566	(697,270)
Closing balance	**41,463,178**	**41,350,612**

15.00 Accounts Payable: Tk. 2,808,726

The break-up of the amount is given below:

Trade Creditors	2,808,726	2,808,726
Total	**2,808,726**	**2,808,726**

16.00 Short Term Loan : Tk. 444,014,023

The break-up of the amount is given below:

Southeast Bank-OD	249,698,104	249,698,104
Southeast Bank-Time Loan	188,501,251	188,501,251
Southeast Bank-Forced Loan	3,214,807	3,214,807
Loan from Others	2,599,861	-
Total	**444,014,023**	**441,414,162**

17.00 Unpaid IPO Subscription : Tk. 1,795,000

This represent the amount payable against refund warrant issued for Initial Public Offering liability as follows:

Bank Name		
Southeast Bank Ltd.- A/C # 635 BDT	1,545,000	1,545,000
South East Bank Ltd.- A/C # 189 USD	250,000	250,000
Total	**1,795,000**	**1,795,000**

18.00 Provision for Taxation: Tk. 55,762,842

The break-up of the amount is given below:

Opening balance	55,762,842	55,762,842
Current period's Provision	-	-
Closing balance	**55,762,842**	**55,762,842**

19.00 Accrued expenses: Tk. 4,886,903

The break-up of the amount is given below:

Salary & Wages	3,661,814	3,562,220
Legal & License Fees	545,828	1,055,591
Audit Fees	248,750	862,500
Office Rent	-	-
Gas Bill	167,639	167,639
Electricity Bill	262,872	262,872
Total	**4,886,903**	**5,910,822**

	Amnt in Taka		Amnt in Taka	
	1st July 2021 to 31st March 2022	1st July 2020 to 31st March 2021	1st Jan 2022 to 31st March 2022	1st Jan 2021 to 31st March 2021
20.00 Turnover: Tk. 0	-	-	-	-
21.00 Cost of Sales				
The break-up of the amount is given below:				
Yarn Comsumed (Note # 21.01)				
Dyes & Chemical Consumed (Note # 21.02)				
Manufacturing Overhead (Note # 21.03)	18,338,987	19,890,260	4,584,747	4,972,565
Opening W.I.P	9,393,429	9,393,429	9,393,429	9,393,429
Closing W.I.P	(9,393,429)	(9,393,429)	(9,393,429)	(9,393,429)
Cost of Production	**18,338,987**	**19,890,260**	**4,584,747**	**4,972,565**
Finished Goods (Opening)	15,398,568	15,398,568	15,398,568	15,398,568
Finished Goods (Closing)	(15,398,568)	(15,398,568)	(15,398,568)	(15,398,568)
Cost of Sales	**18,338,987**	**19,890,260**	**4,584,747**	**4,972,565**
21.01 Yarn Consumed:				
Opening Stock	72,752,451	72,752,451	72,752,451	72,752,451
Purchase	-	-	-	-
	72,752,451	72,752,451	72,752,451	72,752,451
Closing Stock	(72,752,451)	(72,752,451)	(72,752,451)	(72,752,451)
Yarn Consumed during the year	-	-	-	-
21.02 Dyes & Chemicals Consumed:				
Opening Stock	12,781,273	12,781,273	12,781,273	12,781,273
Purchase	-	-	-	-
	12,781,273	12,781,273	12,781,273	12,781,273
Closing Stock	(12,781,273)	(12,781,273)	(12,781,273)	(12,781,273)
Dyes & Chemicals Consumed during the year	-	-	-	-
21.03 Manufacturing Overhead				
The break-up of the amount is given below:				
Wages	-	-	-	-
Electricity Bill	-	-	-	-
Gas Bill	-	-	-	-
Electrical Goods	-	-	-	-
Labour Bill	-	-	-	-
Night Bill	-	-	-	-
Fooding Expenses	-	-	-	-
Production Incentive	-	-	-	-
Accessories	-	-	-	-
Spare part	-	-	-	-
Insurance Premium	-	-	-	-
Loading, Unloading & Carrying	-	-	-	-
Subcontract Bill	-	-	-	-
Fuel & Lubricants	-	-	-	-
Repair & Maintenance	-	-	-	-
Depreciation	18,338,987	19,890,260	4,584,747	4,972,565
Other Expenses	-	-	-	-
Total	**18,338,987**	**19,890,260**	**4,584,747**	**4,972,565**

22.00 Office & Administrative Expenses

The break-up of the amount is given below:

Salary & Allowance	393,200	342,000	186,200	126,000
Directors Remuneration	-	-	-	-
Electricity Bill	13,500	13,500	4,500	4,500
Travelling & Conveyance	-	-	-	-
Office Rent	-	-	-	-
Audit Fees	86,250	129,375	28,750	43,125
Entertainment	150	1,275	150	560
Vehicle Maintenance	-	-	-	-
Fuel	-	-	-	-
Conveyance	13,017	8,560	2,761	3,542
Internet bill	21,100	15,300	17,400	5,100
Legal & License Fees	886,267		50,000	
Depreciation	2,037,665	2,210,030	509,416	552,507
Loss on Inventory	-	-		-
Boards Meeting attending Fees	3,250	-	3,250	-
A.G.M Expenses	44,000	-	44,000	-
Photocopy & Printing	110,105	-	105	-
Advertisment	115,000	-	-	-
Total	**3,723,504**	**2,720,040**	**846,532**	**735,334**

23.00 Selling & Distribution Expenses

The break-up of the amount is given below:

Salary & Allowance	-	-	-	-
Travelling & Conveyance	-	-	-	-
Printing & Stationery	-	-	-	-
Entertainment	-	-	-	-
Air Freight Charges	-	-	-	-
Postage & Courier	-	-	-	-
Sample Expenses	-	-	-	-
Advertisement	-	-	-	-
Total	**-**	**-**	**-**	**-**

24.00 Financial Expenses:

The break-up of the amount is given below:

Bank Charges & Commission	-	-	-	-
Interest on Loan Liability	-	-	-	-
	-	**-**	**-**	**-**

25.00 Other Income/(Losses): Tk. 0

The break-up of the amount is given below:

Wastage Sales	-	-	-	-
Total	**-**	**-**	**-**	**-**

26.00 Provision for Income Tax: Tk. 0

Current Tax				
Deferred Tax	112,566	(498,549)	58,142	(198,549)
Total	**112,566**	**(498,549)**	**58,142**	**(198,549)**

27.00 Related party disclosures

The Company has entered into transactions with other entities that fall within the definition of related party as contained in IAS-24 "Related Party Disclosures" The Company opines that terms of related transaction do not significantly differ from those that could have been obtained from third parties . Total transactions of the significant

Name of Related Party	Relationship	31.03.2022
Tung Hai Sweater Ltd.	Common Management	-

a) Key Management Personnel:

As per Company Act , 1994 part-II , Schedule-XI (4) The profit and loss account will give by way of a note detailed information , showing separately the following payments provided or made during the financial year to the directors , including managing director , the managing agents or manager , if any ,by the company , subsidiaries of the company

No.	Particulars
(a)	Managerial Remuneration paid or payable during the period to the directors, including managing directors, a managing agent or manager
(b)	Expenses reimbursed to Managing Agent
(c)	Commission or Remuneration payable separately to a managing agent or his associate
(d)	Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into by such concerns with the company
(e)	The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial period.
(f)	Any other perquisite or benefits in cash or in kind stating, approximate money value where applicable.
(g)	Other allowances and commission including guarantee commission
(h)	Pensions etc.
	(i) Pensions
	(ii) Gratuities
	(iii) Payments from a provident funds, in excess of own subscription and interest thereon
(i)	Share Based payments

As per IAS- 24:

An entity shall disclose key management personnel compensation in total and for each of the following benefits:

(a) Short-term employee benefits	-	-	-	-
(b) Post-employee benefits	-	-	-	-
(c) Other long term benefits	-	-	-	-
(d) termination benefits and	-	-	-	-
(e) share- based payment	-	-	-	-
	-	-	-	-

28.00 Calculation of Earnings Per Share:

Basic Earning Per Share:

Net Profit After Tax:	(21,949,925)	(23,108,848)	(5,373,138)	(5,906,448)
Number of Ordinary Shares outstanding during th	106653030	106653030	106653030	106653030
	(0.21)	(0.22)	(0.05)	(0.06)

Weighted Average Number of Share

106653030 Shares for 365 Days	106653030	106653030	106653030	106653030
	106653030	**106653030**	**106653030**	**106653030**

Restated Earning Per Share :				
Net Profit After Tax:	(21,949,925)	(23,108,848)	(5,373,138)	(5,906,448)
Number of Ordinary Shares outstanding during th	106653030	106653030	106653030	106653030
	(0.21)	**(0.22)**	**(0.05)**	**(0.06)**
Weighted Average Number of Share				
106653030 Shares for 365 Days	106653030	106653030	106653030	106653030

*Previous year's EPS has been adjusted as per the requirement of IAS-33 "Earning per share".

29.00 Net Asset Value (NAV) Per Share

Net Asset Value	(635,879,060)	(613,929,135)
Number of Shares	106653030	106653030
Net Asset Value Per Share	**(5.96)**	**(5.76)**

TUNG HAI KNITTING AND DYEING LTD.

Schedule of Property, Plant & Equipments

As at 31.03.2022

Annexure: A

Particulars	Cost/Revaluation			Rate of Dep.	Depreciation			Written down value as on 31.03.2022
	Balance as on 01.07.2021	Addition the year	Balance as on 31.03.2022		Balance as on 01.07.2021	Charged the year	Balance as on 31.03.2022	
Land & Land Development	61,831,279	-	61,831,279	-	-	-	-	61,831,279
Building	483,446,678	-	483,446,678	5%	234,099,523	9,350,518	243,450,042	239,996,636
Furniture & fixture	3,855,597	-	3,855,597	10%	2,383,865	110,380	2,494,245	1,361,352
Office Equipment	3,383,347	-	3,383,347	10%	1,976,358	105,524	2,081,882	1,301,465
Plant & Machinery	322,447,566	-	322,447,566	10%	187,196,009	10,143,867	197,339,876	125,107,690
Electric Equipment & Installation	17,199,772	-	17,199,772	10%	12,670,144	339,722	13,009,866	4,189,906
Laboratory Equipment	3,089,884	-	3,089,884	10%	2,245,286	63,345	2,308,631	781,253
Generator	3,035,488	-	3,035,488	15%	2,790,213	27,593	2,817,806	217,682
Gas Line Installation	2,162,176	-	2,162,176	8%	1,542,482	37,182	1,579,663	582,513
Tube well	601,473	-	601,473	10%	485,787	8,676	494,464	107,009
ETP	5,739,463	-	5,739,463	10%	4,448,295	96,838	4,545,132	1,194,331
Fan	1,218,113	-	1,218,113	10%	845,492	27,947	873,439	344,674
Tools & Accessories	1,442,372	-	1,442,372	15%	1,198,862	27,395	1,226,257	216,115
Exhaust Fan	568,000	-	568,000	10%	419,250	11,156	430,406	137,594
Vehicle	2,286,000	-	2,286,000	20%	2,109,270	26,509	2,135,780	150,220
Sub Total	**912,307,208**	**-**	**912,307,208**		**454,410,836**	**20,376,652**	**474,787,489**	**437,519,719**
REVALUATION PART								
Land & Land Development	30,568,721	-	30,568,721	-	-	-	-	30,568,721
Sub Total	**30,568,721**	**-**	**30,568,721**		**-**	**-**	**-**	**30,568,721**
Balance as at 31.03.2022	**942,875,929**	**-**	**942,875,929**	**-**	**454,410,836**	**20,376,652**	**474,787,489**	**468,088,440**
Balance as at 30.06.2021	**942,875,929**	**-**	**942,875,929**	**-**	**424,943,785**	**29,467,052**	**454,410,836**	**488,465,093**

Allocation of of Depreciation:

	31.03.2022
Manufacturing Overhead	18,338,987
Office & Admin Overhead	2,037,665
	20,376,652



TUNG HAI KNITTING AND DYEING LTD.

Calculation of Deferred Tax
As at 31.03.2022

Annexure: B

Particulars	Amount in Taka	
	30.03.2022	30.06.2021
A. Tax (income) / expenses recognized in profit and loss and other comprehensive income:		
Cost:		
Carrying amount:		
Property , Plant and Equipment	375,688,440	396,065,093
	375,688,440	396,065,093
Tax base:		
Property , Plant and Equipment	80,665,479	101,942,665
	80,665,479	101,942,665
Taxable /(Deductible) temporary difference	**295,022,962**	**294,122,428**
Income Tax rate	12.50%	12.50%
Deferred Tax Liabilities/(Assets) at the end of the year/period	**36,877,870**	**36,765,304**
Closing Deferred Tax Liabilities/(Assets)	36,877,870	36,765,304
Opening Deferred Tax Liabilities/(Assets)	(36,765,304)	(37,462,574)
Tax (income) / expenses recognized in profit and loss and other comprehensive income	**112,566**	**(697,270)**
B. Tax (income) / expenses recognized in Revaluation Reserve:		
Revaluation:		
Carrying Amount:		
Land and Land Development	30,568,721	30,568,721
	30,568,721	30,568,721
Tax base:		
Land and Land Development	-	-
Taxable /(Deductible) temporary difference	**30,568,721**	**30,568,721**
Tax rate	15.00%	15.00%
Deferred tax liability end of the year/period	**4,585,308**	**4,585,308**
Closing Deferred Tax Liabilities/(Assets)	4,585,308	4,585,308
Opening Deferred Tax Liabilities/(Assets)	4,585,308	4,585,308
C. Tax (income) / expenses recognized in Revaluation Reserve:	-	-
D. Total Deferred tax liability at end of the year/period as shown in the Statement of Financial Position (A+B)	**41,463,178**	**41,350,612**

Tung Hai Knitting and Dyeing Ltd. Corporate Office Dhaka-1216 307, Darus Salam Road, Mirpur-01