DRAGON SWEATER & SPINNING LIMITED
Statement of Financial Position
As at 30 September 2016

Particulars	Note	30 Sept. 2016 Taka	30 Sept. 2015 Taka
ASSETS			
Non-Current Assets		**882,305,245**	**615,507,408**
Property, Plant & Equipment	4	691,357,895	568,018,506
Intangible Assets	5	6,893,795	8,084,725
Capital Works-In-Progress	6	184,053,555	39,404,176
Current Assets		**1,283,286,380**	**1,073,762,480**
Short-Term Investment in FDR	7	5,332,753	4,967,630
Inventories	8	241,308,657	216,607,413
Bills Receivable	9	773,854,047	645,012,126
Advance, Deposit & Pre-payment	10	21,315,880	41,552,892
Cash and Cash Equivalents	11	241,475,043	165,622,419
TOTAL ASSETS		**2,165,591,625**	**1,689,269,888**
EQUITY AND LIABILITIES			
Shareholders' Equity		**1,745,746,826**	**1,208,465,332**
Share Capital	12	1,000,000,000	600,000,000
Retained Earnings	13	580,945,397	419,815,074
Reserve for Revaluation	14	164,801,429	188,650,258
LIABILITIES			
Non-Current Liabilities		**343,275,973**	**394,574,346**
Long Term Loan Net of Current Portion	15	343,275,973	394,574,346
Current Liabilities and Provision		**76,568,826**	**86,230,210**
Bills Payable	16	3,320,804	2,985,386
Liabilities for Expenses	17	6,231,556	5,215,555
Long Term Loan Current Portion	15	34,327,597	39,457,434
Provision for Income Tax	18	32,688,869	38,571,835
Total Liabilities		**419,844,799**	**480,804,556**
TOTAL EQUITY AND LIABILITIES		**2,165,591,625**	**1,689,269,888**
Net Assets Value (NAV)	26	17.46	20.14
		-	0.0

The annexed notes forms are an integral part of the Statement of Financial Position.

The financial statements approved and authorized for issue by the Board of Directors on November 14, 2016 and signed on behalf of the Board.

Company Secretary | Managing Director | Chairman

This is the Statement of Financial Position referred to in our separate report of even date.

Date, Dhaka
November 15, 2016

Dragon Sweater & Spinning Limited
Mostafa Golam Quddus
Managing Director

DRAGON SWEATER & SPINNING LIMITED

Statement of Comprehensive Income

For the period ended 30 September 2016

Particulars	Note	30 Sept. 2016 Taka	30 Sept. 2015 Taka
Sales	19	409,092,596	228,333,836
Cost of Goods Sold	20	(304,704,372)	(165,155,358)
Gross Profit		**104,388,224**	**63,178,477**
Operating Expenses	21	(29,442,504)	(17,229,403)
Operating Income		**74,945,720**	**45,949,075**
Financial Expenses	22	(8,967,509)	(16,570,801)
Net Operating Income		**65,978,211**	**29,378,274**
Non-Operating Income	23	2,652,796	8,206,861
Net Profit Before Tax		**68,631,007**	**37,585,135**
Tax Paid under Section 82 C		(1,896,432)	(1,896,432)
Provision for Taxation	18	(5,073,316)	(5,090,251)
Profit After Tax		**61,661,259**	**30,598,452**
Other Comprehensive Income	24	-	213,401
		61,661,259	**30,811,853**
Basic Earnings Per Share	25	**0.62**	**0.51**

The annexed notes forms are an integral part of the Statement of Comprehensive Income.

The financial statements approved and authorized for issue by the Board of Directors on November 14, 2016 and signed on behalf of the Board.

Company Secretary **Managing Director** **Chairman**

This is the Statement of Comprehensive Income referred to in our separate report of even date.

Date, Dhaka
November 15, 2016

Dragon Sweater & Spinning Limited
Mostafa Golam Quddus
Managing Director

DRAGON SWEATER & SPINNING LIMITED
Statement of Changes in Equity
For the period ended 30 September 2016

(Amount in Taka)

Particulars	Ordinary Share Capital	Revaluation Surplus	Retained Earnings	Total
Balance as of January 01, 2016	600,000,000	188,650,258	318,640,820	1,107,291,078
Revaluation Surplus realised (Note # 16)	-	(5,445,965)	5,445,965	-
Profit for the period	-	-	61,661,259	61,661,259
Sub-Total	**600,000,000**	**183,204,293**	**385,748,043**	**1,168,952,337**
Less: Dividend Paid during the period	-	-	-	-
Balance as of September 30, 2016	**600,000,000**	**183,204,293**	**385,748,043**	**1,168,952,337**

For the period ended 30 September 2015

(Amount in Taka)

Particulars	Ordinary Share Capital	Revaluation Surplus	Retained Earnings	Total
Balance as of January 01, 2015	600,000,000	208,854,009	318,640,820	1,127,494,829
Revaluation Surplus realised (Note # 16)	-	(20,203,751)	20,203,751	-
Profit for the period	-	-	80,970,503	80,970,503
Sub-Total	**600,000,000**	**188,650,258**	**419,815,074**	**1,208,465,332**
Less: Dividend Paid during the period	-	-	-	-
Balance as of September 30, 2015	**600,000,000**	**188,650,258**	**419,815,074**	**1,208,465,332**

Company Secretary | Managing Director | Chairman

Date, Dhaka
November 15, 2016

Dragon Sweater & Spinning Limited
Mostafa Golam Quddus
Managing Director

DRAGON SWEATER & SPINNING LIMITED

Statement of Cash Flows

For the period ended 30 September 2016

Particulars	30 Sept. 2016 Taka	30 Sept. 2015 Taka
Cash Flow From Operating Activities:		
Cash Receipt from Customers	345,461,442	554,688,223
Cash Receipt from Non-Operating Income	2,652,796	9,132,517
Cash paid to Suppliers and Others	(327,199,883)	(479,158,770)
	-	-
Cash Paid for Financial Expenses	(8,967,509)	(39,423,800)
Income Tax Paid	(1,896,432)	(4,664,097)
Net Cash Flow From Operating Activities	**10,050,414**	**40,574,074**
Cash Flow From Investing Activities:		
FDR Investment	(365,123)	(342,598)
Drawings from SND Investment	-	-
Investment for Non-current Assets	(44,207,711)	(50,314,208)
Capital Works-in-Progress	39,707,911	2,423,692
Net Cash Used In Investing Activities	**(4,864,923)**	**(48,233,114)**
Cash Flow From Financing Activities:		
Long Term Loan Net of Current Portion	(28,212,781)	(19,203,012)
Long Term Loan Current portion	(2,821,278)	1,840,245
Share Money Deposit	-	-
Net Cash Available For Financing Activities	**(31,034,059)**	**(17,362,767)**
Cash and Cash Equivalents	(25,848,568)	(25,021,807)
Opening Cash and Cash Equivalents	267,323,611	190,644,226
Closing Cash and Cash Equivalents	**241,475,043**	**165,622,419**

The annexed notes forms are an integral part of the Statement of Cash Flow.

Company Secretary **Managing Director** **Chairman**

Date, Dhaka
November 15, 2016

Dragon Sweater & Spinning Limited
Mostafa Golam Quddus
Managing Director

1.00 The Background and Activities of the Company

1.01 Legal Status of the Company

Dragon Sweater & Spinning Limited was incorporated on June 16, 1999 as a 'Private' Company limited by Shares, Registered under the Companies Act 1994 as adopted in Bangladesh vide certificate of incorporation No. C-37951 (2251)/99. Dragon Sweater & Spinning Limited was converted into a Public Limited Company as on 13th January 2012. The Company's registered office is situated at 25/2, DIT Road, Malibagh Chowdhury Para, Dhaka and its factory is located at Chandul, Miah Bazar, Chowddagaram, Comilla.

1.02 Principal Activities of the Company

The company has been incorporated with the primary objective of getting involved to promote, established and conduct textile, yarn and acrylic spinning mills in Bangladesh and to undertake all other business in connection therewith. Dragon Sweater & Spinning Limited runs the business of producing Spinning and manufacturing and exporting of readymade sweater, pull over and wearing apparels of all kinds out of wool, cotton, synthetic, fibers, acrylics and others to establish a modern Sweater Factory or manufacturing Sweater shirt and pullover of acrylic cotton, wool, silk, jute, flex, synthetic, and/or any fabric yarn for men, women, boys, and girls and marketing the same in the foreign market.

1.03 Summary of Significant Accounting and Valuation Policies

The principal accounting policies have been consistently applied to all the years presented, unless other wise stated. The specific Accounting Policies selected and applied by the company's management for significant transactions and events that have a material effect within the framework of Bangladesh Accounting Standard (BAS)-1 "Presentation of Financial Statements" in preparation and presentation of financial statements. Compared to the previous period, there were no significant changes in the accounting and valuation principles affecting the financial position and performance of the company. Accounting and valuation methods are disclosed for reasons of clarity.

2.00 Basis of Financial Statements Preparation and Presentation

2.01 Accounting Standard

The financial statements of the company have been prepared in accordance with Bangladesh Financial Reporting Standards (BFRS) which include Bangladesh Accounting Standards (BAS).

Dragon Sweater & Spinning Limited
Mostafa Golam Quddus
Managing Director

2.02 Accounting Convention

The financial statements are prepared under the historical cost convention. The company classified the expenses using the function of expenses method as per BAS-1.

2.03 Legal Compliance

The financial statements have been prepared and the disclosures of information have been made in accordance with the requirements of the Companies Act 1994, The Securities and Exchange Rules 1987, BASs and BFRSs. On the basis of these regulations Bangladesh Accounting Standards (BAS) & Bangladesh Financial Reporting Standards (BFRS) were applied at the date of financial statements.

2.04 Accounting Estimates, Assumptions and Judgments

The preparation of the financial statements in conformity with BFRS requires the use of certain accounting estimates. It also requires management to exercise its judgment in the process of applying the company's accounting policies. Therefore the management has fulfilled these requirements for ration and presentation of financial statements of the company.

2.05 Reporting Framework and Compliance Thereof

The Financial Statement have been prepared in compliance with the requirements of the Companies Act 1994, the Securities & Exchange Rules 1987 and other relevant local laws as applicable, and in accordance with the Bangladesh Financial Reporting Standards (BFRSs) and Bangladesh Accounting Standards (BAS).

2.06 Presentation of Financial Statements

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

i) A Statement of Financial Position as at 30 September 2016;
ii) A Statement of Profit or Loss and Other Comprehensive Income for the period ended from 1 July 2016 to 30 September 2016;
iii) A Statement of Changes in Equity for the period ended from 1 July 2016 to 30 September 2016;
iv) A Statement of Cash Flows for the period ended from 1 July 2016 to 30 September 2016;
v) Notes, comprising a summary of significant accounting policies and explanatory information.

2.07 Application of Standards

The following BASs are applicable for the financial statements of the company for the period under audit:

Dragon Sweater & Spinning Limited
Mostafa Golam Quddus
Managing Director

Name of the accounting standards	Ref. No.	Status of Application
Presentation of Financial Statements	BAS-1	Applicable
Inventories	BAS-2	Applicable
Statement of Cash Flows	BAS-7	Applicable
Accounting Policies, Changes in Accounting Estimates and Errors	BAS-8	Applicable
Events After the Reporting Period	BAS-10	Applicable
Income Taxes	BAS-12	Applicable
Property, Plant and Equipment	BAS-16	Applicable
Revenue	BAS-18	Applicable
Employee Benefits	BAS-19	Applicable
The Effects of Changes in Foreign Exchange Rates	BAS-21	Applicable
Borrowing Costs	BAS-23	Applicable
Related Party Disclosure	BAS-24	Applicable
Earnings Per Share (EPS)	BAS-33	Applicable
Provisions, Contingent Liabilities and Contingent Assets	BAS-37	Applicable
Intangible Assets	BAS-38	Applicable

2.08 Reporting Period

The financial statement covers one quarter of the period from from 1 July 2016 to 30 September 2016.

2.09 Date of Authorization

The Board of Directors has authorized these financial statements on November 14, 2016.

2.10 Functional and Presentation Currency

The Financial Statements are prepared and presented in Bangladesh Currency (Taka), though the major sales and purchase activities were carried out in US Dollar. Foreign currencies are translated at the applicable rates of exchanges ruling at that date. All Financial information presented has been rounded off to the nearest Taka except where indicated otherwise.

2.11 Comparative Information

Comparative information has been disclosed in respect of the period from 1st July 2016 to 30th September 2016 for all numerical information in the financial statements and also narrative and descriptive information where it is relevant for understanding of the current period's financial statements.

Figures for the period ended 30 September 2015 have been re-arranged wherever considered necessary to endure better comparability with the current period.

Dragon Sweater & Spinning Limited

Mostafa Golam Quddus
Managing Director

2.12 Going Concern

It was reviewed by the management: there were no significant going concern threats available in the operation of the company.

3.00 Significant Accounting Policies

The accounting policies in respect of material items of financial statements have been set out below:

3.01 Revenue Recognition

In compliance with the requirements of BAS 18: Revenue, revenue receipts from customers against sales is recognized when products are dispatched to customers, that is, when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, and there is no continuing management involvement with the goods.

Revenue from sales is exclusive of VAT.

3.02 Property, Plants and Equipments

3.02.01 Recognition and Measurement

This has been stated at cost or revalued amount less accumulated depreciation in compliance with the requirements of BAS 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 and non-refundable taxes.

3.02.02 Pre-Operating Expenses and Borrowing Costs

Interest and other expenses incurred by the company in respect of borrowing of fund are recognized as expenses in the year in which they incurred unless the activities are necessary to prepare the qualifying assets for its intended use are in progress. Expenses capitalized also include applicable borrowing cost considering the requirement of BAS 23: Borrowing Costs.

3.02.03 Subsequent Costs and Maintenance Activities

The company recognizes in the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item when the cost is incurred, it is probable that the future economic benefits embodied with the item will flow to the company and the cost of the item can be measured reliably. Expenditure incurred after the assets have been put into operation, such as repair and maintenance is normally charged off as revenue expenditure in the year 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 fixed assets.

Dragon Sweater & Spinning Limited

Mostafa Golam Quddus
Managing Director

the expenditure is capitalized as an additional cost of the assets. All other costs are charged to the profit and loss account as expenses if incurred. All up-gradation/enhancement are generally charged off as revenue expenditure unless they bring similar significant additional benefits.

3.02.04 Software

Software is generally charged off as revenue expenditure. Customized software that is integral to the functionality of the related equipment is capitalized as part of that equipment. Which is locally developed customized software with the technical assistant of Wetech India Limited.

3.02.05 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 net book value of the assets and net sales proceeds.

3.02.06 Depreciation of Fixed Assets

Depreciation is calculated using 'Reducing Balance Method' over the estimated useful life of each item of property, plant and equipments. Depreciation has been charged on addition of property, plant and equipments during the period when the assets are ready for use. Rate(s) of depreciation of assets considering their useful lives are as follows:

Category	Rate
Land & Land Development	0%
Building	10%
Plant & Machinery	15%
Generator	15%
Boiler	15%
Washing Machine	15%
Weight Machine	15%
Cleaning Machine	15%
Transformer	10%
Furniture & Fixture & Decoration	10%
Office Equipments	10%
Cookeries	20%
Air Compressor	10%
Water & Gas Installation	10%
Computer & Accessories	20%
Telephone & PABX	10%
Electric Installation	10%
Fire Fighting's	10%
C.C. Camera	20%
Motor Vehicles	15%

Dragon Sweater & Spinning Limited

Mostafa Golam Quddus
Managing Director

3.02.07 Intangible assets and amortization

Intangible assets comprise the value of computer software. Intangible assets acquired separately are measured on initial recognition at cost and are carried at cost less amortization and impairment losses if any. Amortization is calculated using the Reducing Balance Method at 15% to write-off the cost of intangible assets.

3.03 Valuation of Inventory

Inventories are carried at the lower of cost and net realizable value as prescribed by IAS 2: Inventories. Cost is determined on weighted average cost basis. The cost of inventories comprises of expenditure incurred in the normal course of business in bringing the inventories to their present location and condition. Net realizable value is based on estimated selling price less any further costs expected to be incurred to make the sale.

3.04 Financial Instruments

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

3.04.01 Financial Assets

Financial assets of the company include cash and cash equivalents, accounts receivable and other receivables.

The company initially recognizes receivable 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 rights of probabilities of receiving the cash flows from the asset expire of it transfer the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risk and rewards of ownership of the financial assets are transferred.

3.4.01 (a) Accounts Receivable

Bills receivables are recognized at cost 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 BAS-21: The Effects of Changes in Foreign Exchange Rates.

3.4.01 (b) Advances, Deposits and Prepayments

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads. Deposits are measured at payment value.

Dragon Sweater & Spinning Limited

Mostafa Golam Quddus
Managing Director

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

3.4.01 (c) Cash and Cash Equivalents

Cash and Cash Equivalents are carried in the Statement of Financial Position at cost and include cash in hand and with banks on current and deposit accounts, which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

3.4.02 Financial Liability

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 canceled or expire.

Financial liabilities include payable for expenses, liability for capital expenditure and other current liabilities.

3.4.02 (a) Accounts Payable

Liabilities are recorded at the amount payable for settlement in respect of goods and services received by the company.

3.05 Impairment

a) Financial Assets

Accounts receivable and other receivables are assessed at each reporting date to determine whether there is any objective evidence of impairment. Financial assets are impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset, that can be estimated reliably. Objective evidence that financial assets are impaired can include default or delinquency by a debtor, indications that a debtor or issuer will enter bankruptcy, etc.

b) Non-Financial Assets

An asset impaired when its carrying amount exceeds its recoverable amount. The company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. Carrying amount of the asset is reduced to its recoverable amount by recognizing an impairment loss if, and only if, the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in profit or loss, unless the asset is carried at revalued amount. Any impairment loss of a revalued asset shall be treated as a revaluation decrease.

3.06 Provisions

Dragon Sweater & Spinning Limited

Mostafa Golam Quddus
Managing Director

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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 date of statement of financial position. Where the effect of time value of money is material, the amount of provision is measured at the present value of the expenditures expected to be required to settle the obligation.

3.07 Taxation

Income tax expense is recognized in profit and loss account and accounted for in accordance with the requirements of BAS 12: Income Taxes

a) Tax deducted by the authorized dealer on proceed realized from 01 January 2016 to 30 June 2016 was considered as final tax liability as per SRO NO. 205-AAIN/ AYKOR/2005 dated July 7, 2005.

b) **Current Tax**
As per section 53BBBB of the Income Tax Ordinance 1984 tax has been deducted at source from export proceeds @ 0.60% from 01st July, 2015 and the deducted amount is treated as the final settlement as final discharge of income tax liability of the company under the provision of section 82(c).

c) **Deferred Tax**
Deferred tax arises due to temporary difference deductible or taxable for the events or transaction which is recognized in the Statement of Comprehensive Income. A temporary difference is the difference between the tax bases of an asset or liability and its carrying amount/reported amount in the Statement of Financial Position. Deferred tax assets or liability is the amount of income tax recoverable or payable in future periods recognized in the current period. The income of the company is being assessed and income tax @ 0.60% is deducted on the gross turnover of the company as its final tax liability. Thus there arises a permanent difference due to unavailability of temporary differences, unused tax losses and unused tax credits for the company. Therefore, no deferred tax policy has been adopted by the management during the period.

3.08 Borrowing Costs

This has been dealt with the requirement of BAS 23: Borrowing Costs.

Borrowing costs relating to projects in commercial operation are recognized as expenses in the year in which they are incurred. In respect of projects that have not yet commenced commercial production, borrowing costs are debited to capital work in progress.

3.09 Employee Benefits

The company taking initiative to maintain contribution plan for its eligible permanent employees in compliance with the provisions of BAS 19: Employee Benefits.

Dragon Sweater & Spinning Mills Ltd.

Mostafa Golam Quddus
Director

As per Section 232 of Bangladesh Labor Act 2006, which states that in sub-section 2 "The Government may, by notification in the official Gazette apply this chapter to such other companies as it may specify therein." And in sub-section 3 "Notwithstanding anything contained in sub-section (1) and (2), in industrial sector which is hundred percent export oriented or which is hundred percent foreign invested, the government may, by rules, for the beneficiaries working in such sectors, from sector-wise a central fund consolidating buyers and owners, fund management board, determine amount of donation and procedure for recovery thereof, adopt rules for using money of that fund and relevant other necessary rules. Provided that, such board, may very prior approval of government adopt regulations for the purpose of this section."

That is why the company was not able to make provision for WPPF during the year. However the management of the company has positive intention to implement WPPF after notification in the official Gazette by the Government.

3.10 Statement of Cash Flows

The Statement of Cash Flow has been prepared in accordance with the requirements of BAS 7: Statement of Cash Flows. The cash generated from operating activities has been reported using the Direct Method as prescribed by the Securities and Exchange Rules 1987 and as the benchmark treatment of BAS 7, whereby major classes of gross cash receipts and gross cash payments from operating activities are disclosed.

3.11 Earnings per Share (EPS)

The Company calculates Earnings per Share (EPS) in accordance with BAS-33: Earnings per Share, which has been shown at the bottom of the Statement of Comprehensive Income.

Basic Earnings (Numerator)

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

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.

3.12 Foreign Currency Transactions

The financial records of the company are maintained and the financial statements are stated in Bangladeshi Taka. Foreign currency transactions are recorded at the applicable rates of exchange ruling at the transaction date.

Dragon Sweater & Spinning Ltd.

Mostafa Golam Quddus

The major activities of the company were carried out in USD but recorded and reported in Bangladesh Taka as this is the reporting currency.

The import activities were not subject to any exchange fluctuation. Only the unencumbered portions of export bills were subject to exchange fluctuation which was dealt through Statement of Comprehensive Income of the entity. Foreign currency transaction is recorded at the applicable rates of exchange ruling at the transaction date.

Among the monetary assets and liabilities denominated in foreign currencies at the reporting date, only the export retention quota accounts were translated at the applicable rates of exchange ruling at that date. Exchange difference on such translation was also dealt through the Statement of Comprehensive Income.

The monetary assets and liabilities, if any, denominated in foreign currencies at the reporting date are translated at the applicable rates of exchanges ruling at that date. Exchange differences are charged off as revenue expenditure / gain in compliance with the provisions of IAS 21: The Effects of changes in Foreign Exchange Rates.

3.13 Contingent Assets and Liabilities

A contingent assets is disclosed when it is a possible that assets arise 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 and non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Contingent liabilities/assets are shown in the note no. 17.01.

3.14 Events after the Reporting Period

There has no adjusting or non-adjusting event during the Period.

Dragon Sweater & Spinning ...mited

Mostafa Golam Quddus

		30 Sep. 2016 Taka	30 Sep. 2015 Taka
4.00	**Property, Plant & Equipment :**		
	At Cost/Valuation		
	Opening Balance	1,405,865,764	1,215,424,773
	Addition during the Period	44,207,711	50,314,208
		1,450,073,475	**1,265,738,981**
	Accumulated Depreciation		
	Opening Balance	740,733,908	653,761,567
	Charged during the period	17,981,672	43,958,908
		758,715,580	**697,720,475**
	Written Down Value	**691,357,895**	**568,018,506**
	The details of the above is given in **Annexure-1**		
5.00	**Intangible Assets :**		
	Intangible assets is amortized in Reducing Balance Method @ 15%.		
	At Cost/Valuation		
	Opening Balance	23,591,000	23,591,000
	Addition during the period	-	-
		23,591,000	**23,591,000**
	Accumulated Amortization		
	Opening Balance	16,428,616	14,481,451
	Charged during the period	268,589	1,024,824
		16,697,205	**15,506,275**
	Written Down Value	**6,893,795**	**8,084,725**
	The details of the above is given in **Annexure-1**		
6.00	**Capital Works-In-Progress :**		
	Buildings	184,053,555	21,288,902
	Plant & Machineries	-	11,567,988
	Spare Parts	-	6,547,286
		184,053,555	**39,404,176**

7.00 Short-Term Investment in FDR :

FDR No.	Name of the Bank		
4712020498002	The City Bank Ltd.	1,309,262	1,219,619
4712020500005	The City Bank Ltd.	1,341,167	1,249,340
4712020501006	The City Bank Ltd.	804,693	749,597
4712020502006	The City Bank Ltd.	1,341,167	1,249,340
4712020486005	The City Bank Ltd.	536,465	499,734
		5,332,753	**4,967,630**

The above FDR are kept as lien with City Bank Ltd.

8.00	**Inventories :**			
	Raw Materials	20.01	164,258,451	134,851,378
	Packing Materials	20.02	23,458,154	31,234,587
	Work In Process	20.00	3,784,510	3,367,541
	Finished Goods	20.00	49,807,542	47,153,907
			241,308,657	**216,607,413**

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...Quddus

			30 Sep. 2016 Taka	30 Sep. 2015 Taka
9.00	**Bills Receivable :**			
	Bill Receivable from Foreign Companies	9.01	373,801,874	355,498,607
	Bill Receivable from Inter-Companies	9.02	400,052,173	289,513,519
			773,854,047	**645,012,126**
9.01	**Bills Receivable from Foreign Companie :**			
	Primark		98,339,165	155,712,905
	Walmart		102,136,788	93,378,703
	Lidl		173,325,921	105,617,342
			373,801,874	**354,708,950**
	Marked to Market Gain/(Loss)		-	789,657
			373,801,874	**355,498,607**
9.02	**Bills Receivable from Inter-Company :**			
	Dragon Sweater Bangladesh Limited		189,243,591	157,267,851
	Imperial Sweater Bangladesh Limited		210,808,582	132,245,668
			400,052,173	**289,513,519**

This is considered as fully secured and guaranteed payment by export letter of credit opening bank against export order and is considered good & realizable within one year as per the terms of export letter of credit. The classification of receivables as required by the Sechedule XI of the Companies Act. 1994 are given below:

Sl.	Particulas	Amoount in Taka	
I	Receivables considered good in respect of which the company is fully secured	373,801,874	355,498,607
II	Receivables considered good in respect of which the company holds no security other than the debtor personal	-	-
III	Receivable considered doubtful or bad	-	-
IV	Receivables due by common management	400,052,173	289,513,519
V	The maximum amount of receivable due by any director or other officer of the company	-	-
	Total:	**773,854,047**	**645,012,126**

10.00	**Advance, Deposit & Pre-payment :**			
	Advance	10.01	20,865,880	41,102,892
	Deposits	10.02	450,000	450,000
			21,315,880	**41,552,892**
10.01	**Advance**			
	Advance Income Tax	10.01A	620,778	6,164,129
	Advance Salary to Staff		12,678,945	9,078,564
	Advance against Expenses	10.01B	5,161,882	3,929,962
	Advance for Fire Insurance		417,370	2,003,650
	Advance for Fire Fighting's		1,986,905	18,726,587
	Advance Issue Management Fee		-	1,200,000
			20,865,880	**41,102,892**

Dragon Sweater & Spinning Limited

Mostafa Golam Quddus
Managing Director

		30 Sep. 2016 Taka	30 Sep. 2015 Taka
10.01A	**Advance Income Tax :**		
	Advance Tax from Sales Proceed	-	5,272,731
	Advance Tax from SND	470,456	707,819
	Advance Tax from FDR	150,322	183,579
		620,778	**6,164,129**
10.01B	**Advance Against Expenses:**		
	Advance Aginst Factory Supply & Chemicals	725,910	567,000
	Advance Against Repair & Maintenance of Machineries	56,342	68,600
	Advance Against License Renewal	921,750	864,000
	Advance Against Comerrcial Work	233,600	198,762
	Advance Against Lab Test	2,325,680	1,365,900
	Advance Against Copliance Audit Fee	898,600	865,700
		5,161,882	**3,929,962**
10.02	**Deposits :**		
	Deposit with PDB	250,000	250,000
	Deposit with DESA	150,000	150,000
	Deposit with T&T	50,000	50,000
		450,000	**450,000**
11.00	**Cash and Cash Equivalents :**		
	Cash in hand	42,312,688	45,978
	Cash at bank	199,162,355	165,576,441
		241,475,043	**165,622,419**

Cash in hand represent a substantial amount as all most all the transactions were made in cash.

Dragon Sweater & Spinning Limited
Mostafa Golam Quddus
Managing Director

AMAR STOCK

			30 Sep. 2016 Taka	30 Sep. 2015 Taka
12.00 Share Capital :				
12.01 Authorized Capital :				
150,000,000 Ordinary Shares of Tk. 10 each			**1,500,000,000**	**1,500,000,000**
12.02 Issued Subscribed and Paid up Capital :				
60,000,000 Ordinary Shares of Tk. 10 each fully paid up			1,000,000,000	600,000,000
The shareholding position of the company are as under:				
Name of Shareholders	**No. of Shares**	**(%)**		
Mostafa Golam Quddus	2,235,687	2.236%	22,356,870	22,356,870
Mostafa Quamrus Sobhan	24,365,358	24.365%	243,653,580	243,653,580
Tasnia Quamrun Anika	2,013,477	2.013%	20,134,770	20,134,770
Shafia Sobhan Chowdhury	2,163,477	2.163%	21,634,770	21,634,770
Fazlutun Nessa	2,163,477	2.163%	21,634,770	21,634,770
Fauzia Quamrun Tania	7,166,736	7.167%	71,667,360	71,667,360
CD Spinning Mills Limited	20,894	0.021%	208,940	208,940
CD Acrylic Bangladesh Ltd.	20,894	0.021%	208,940	208,940
Muzaffar Ahmed	50,000	0.050%	500,000	500,000
Mrs Sadia Akhter	200,000	0.200%	2,000,000	2,000,000
Mrs Nasima Ferdous	200,000	0.200%	2,000,000	2,000,000
A. S. Shahudul Huque Bulbul	200,000	0.200%	2,000,000	2,000,000
Tanzila Ferdous	200,000	0.200%	2,000,000	2,000,000
Mohammad Zahir	100,000	0.100%	1,000,000	1,000,000
Zaed Bin Zahir	100,000	0.100%	1,000,000	1,000,000
Fahmida Kamal	100,000	0.100%	1,000,000	1,000,000
IPE Capital Limited	50,000	0.050%	500,000	500,000
Heritage Capital Management Limited	50,000	0.050%	500,000	500,000
Pandemic Fisheries Limited	2,000,000	2.000%	20,000,000	20,000,000
Pandemic Trade International	2,000,000	2.000%	20,000,000	20,000,000
Dr. Tamanna Mostafiz	2,000,000	2.000%	20,000,000	20,000,000
A. K. M. Sajedur Rahman	2,000,000	2.000%	20,000,000	20,000,000
First Securities Services Limited	1,000,000	1.000%	10,000,000	10,000,000
Mohammed Ashraful Huque	200,000	0.200%	2,000,000	2,000,000
M. Shefaque Ahmed	1,000,000	1.000%	10,000,000	10,000,000
Molla Abdul Hakim	100,000	0.100%	1,000,000	1,000,000
Farid Ahmed	100,000	0.100%	1,000,000	1,000,000
Md. Ziaul Hossain	100,000	0.100%	1,000,000	1,000,000
A. K. Mostafizur Rahman	2,000,000	2.000%	20,000,000	20,000,000
Dragon Information Technology & Communication Ltd.	2,700,000	2.700%	27,000,000	27,000,000
Sonali Life Insurance Company Limited	2,000,000	2.000%	20,000,000	20,000,000
Md. Arifur Rahman	80,000	0.080%	800,000	800,000
S.M. Iftekhar Imam	70,000	0.070%	700,000	700,000
Md. Mustafizur Rahman	40,000	0.040%	400,000	400,000
Md. Raihan Ahmed	10,000	0.010%	100,000	100,000
Fortune Wealth Management Limited	67,000	0.067%	670,000	670,000
Md. Al-Amin Khan	133,000	0.133%	1,330,000	1,330,000
Hoda Ali Selim Ahmed Mohamed	1,000,000	1.000%	10,000,000	10,000,000
All Remaining Public Shares	40,000,000	40.000%	400,000,000	
	100,000,000	**100.00%**	**1,000,000,000**	**600,000,000**
13.00 Retained Earnings :				
Opening Balance			513,838,174	368,799,470
Less: Prior year's unrealized gain for marked to market			-	-
Sub- Total			**513,838,174**	**368,799,470**
Add: Current year profit			61,661,259	30,811,853
Add: Revaluation surplus realised (Note: 14)			5,445,965	20,203,751
			580,945,397	**419,815,074**

Dragon Sweater & Spinning Limited

Mostafa Golam Quddus
Managing Director

	30 Sep. 2016 Taka	30 Sep. 2015 Taka

14.00 Revaluation Reserve :

The company revalued its buildings and plant & machinary on 31 December 2010 by K.M. Alam & Co. Chartered Accountants to reflect the fair value of property, plant and equipment assets in the financial statements as on 31 December 2010.

Opening Balance	Adjustment	Closing Balance	
170,247,393	5,445,965	164,801,429	188,650,258

15.00 Long Term Loan Net of Current Portion :

Corporate Mid Term Loan:		
Opening Balance	408,637,629	451,394,546
Add: Interest during the period	8,965,941	39,421,625
Less: Adjustment during the period	(40,000,000)	(56,784,392)
Closing Balance	**377,603,570**	**434,031,780**
Less: Current Portion	(34,327,597)	(39,457,434)
Net of Current Portion	**343,275,973**	**394,574,346**

16.00 Bills Payable :

M/S. Liberty Poly Zone	321,742	-
Jia Shan China	788,923	-
M/S. Enam Label Ltd.	321,421	-
M/S. Pacmart Industries Ltd.	-	643,286
M/S Labib Dyeing Mills Ltd.	-	365,732
M/S. Beta Packaging Ltd	622,745	1,233,977
Everway	1,265,973	765,132
	3,320,804	**3,008,127**
Marked to Market Gain/(Loss)	-	(22,741)
	3,320,804	**2,985,386**

Dragon Sweater & Spinning Limited
Mostafa Golam Quadir
Managing Director

AMAR STOCK

			30 Sep. 2016 Taka	30 Sep. 2015 Taka
17.00	**Liabilities for Expenses :**			
	Audit fee		100,000	100,000
	Salaries & wages & Remunaretion		5,107,923	4,267,643
	Fuel, Water and Power		824,633	648,912
	Rent & Other		199,000	199,000
			6,231,556	**5,215,555**
18.00	**Provision for Income Tax :**			
	Opening Balance		27,615,552	33,481,584
	Add: Addition during the period	18.01	5,073,316	5,090,251
			32,688,869	**38,571,835**
	Less: Adjustment during the period		-	-
			32,688,869	**38,571,835**

18.01 Provission for Taxation:

This represents amount provided on Business and Non-Business income as per Income Tax Law.

Total Income before Tax:		68,631,007
Less: Non-Operating Income for separate consideration:		
1. Interest on FDR	365,123	
2. Interest on SND	22,687	
3. Exchange gain	-	
6. Scrap Sales	2,577,634	
		2,965,444
Income from Business:		**65,665,563**

Advance Income Tax deducted at source on export bills realization Tk. 1,896,432 which is final settlement as per section 82 C of Income Tax Ordinance 1984 and any profit arrive out of Income as per advance Income Tax deduction at source to be considered taxable Income under section 82 C (6) of the Income Tax Ordinance 1984. As such Income Tax provision has arrived as follows:

82 C Income @ 10%	18,964,320	1,896,432	4,664,097
82 C (6) Income @ 10%	46,701,243	4,670,124	3,413,897
Scrap Sales @10%	2,577,634	257,763	251,299
Exchange Gain/Loss @ 10%	-	-	384,461
Interest on FDR @ 37.5%	365,123	136,921	128,475
Interest on SND @ 37.5%	22,687	8,508	912,120
		6,969,748	**9,754,348**
Less: Tax deduction at source		**(1,896,432)**	**(4,664,097)**
		5,073,316	**5,090,251**

Dragon Sweater & Spinning Limited

Mostafa Golam Quddus
Managing Director

		30 Sep. 2016 Taka	30 Sep. 2015 Taka
19.00 Sales :			
Sales	19.01	409,092,596	228,333,836
		409,092,596	**228,333,836**
19.01 Sales :			
Gross Sales		409,092,596	228,333,836
		409,092,596	**228,333,836**

Dragon Sweater & Spinning Limited

Mostafa Golam Quddus
Managing Director

AMAR STOCK

		30 Sep. 2016 Taka	30 Sep. 2015 Taka
20.00 Cost of Goods Sold :			
Raw Materials Consumed	20.01	195,503,581	99,550,795
Packing Materials Consumed	20.02	59,592,106	45,556,262
		255,095,687	**145,107,057**
Add: Work in Process-Opening	8.00	3,367,541	3,512,842
		258,463,228	**148,619,899**
Less: Work in Process-Closing	8.00	3,784,510	3,367,541
Total Consumption		**254,678,718**	**145,252,358**
Add: Manufacturing Overhead	20.03	36,495,784	21,417,714
Add: Depreciation	(Annexure-1)	16,183,505	13,187,672
Cost of Production		**307,358,007**	**179,857,743**
Add: Finished Goods-Opening	8.00	47,153,907	32,451,522
		354,511,914	**212,309,265**
Less: Finished Goods - Closing	8.00	49,807,542	47,153,907
		304,704,372	**165,155,358**
20.01 Raw Materials Consumed :			
Opening Stock	8.00	151,224,850	140,038,124
Add: Purchase During the Year		208,537,182	94,364,049
Raw Materials Available for Production		**359,762,032**	**234,402,173**
Less: Closing Stock	8.00	164,258,451	134,851,378
		195,503,581	**99,550,795**
20.02 Packing Materials Consumed :			
Opening Stock	8.00	24,587,455	28,384,144
Add: Purchase During the Year		58,462,805	48,406,705
Materials Available for Packing		**83,050,260**	**76,790,849**
Less: Closing Stock	8.00	23,458,154	31,234,587
		59,592,106	**45,556,262**
20.03 Manufacturing Overhead :			
Salary & Wages		19,066,765	11,189,416
Fuel Water & Power		8,573,619	5,031,466
Factory Lease Rent		548,384	321,822
Lab Test Charges		1,585,206	930,285
Store & Spares Consumed		815,149	478,374
Repairs & Maintenance		254,738	149,494
Chemical Expenses		1,223,891	718,246
Security Service Charges		613,995	360,326
Medical Expenses		61,824	36,282
Carriage Inward		1,464,342	859,356
Garments Printing & Washing Expenses		409,270	240,182
Import Material Utilization Decleration Expenses		78,728	46,202
C & F Charges		1,215,439	713,286
Entertainment		479,217	281,231
Other Overheads		105,217	61,747
		36,495,784	**21,417,714**

Dragon Sweater & Spinning Limited

Mostafa Golam Quddus
Managing Director

		30 Sep. 2016 Taka	30 Sep. 2015 Taka
21.00 Operating Expenses :			
Distribution & Selling Expenses	21.01	9,206,224	5,484,720
Administrative Expenses	21.02	20,236,280	11,744,683
		29,442,504	**17,229,403**
21.01 Distribution & Selling Expenses :			
Salaries & Welfare		1,229,750	721,684
B/L. Air Freight Charges		949,379	557,147
Advertising Expenses		71,772	42,120
Transpiration and Handling Expenses		807,841	474,085
Repair & Maintenance		408,668	239,828
Sales promotion expenses		1,054,556	618,871
Traveling Expenses		1,104,079	647,933
Courier & Handling Charges		1,189,969	698,338
Buyers Entertainment		656,672	385,371
L/C Charges & Commission		601,523	353,007
Misc. Expenses		772,382	453,276
Depreciation (Annexure-1)		359,633	293,059
		9,206,224	**5,484,720**
21.02 Administrative Expenses :			
Salary & Allowances		10,148,642	5,955,776
Remuneration		306,000	306,000
Board Meeting Fee	21.02A	40,000	4,200
Postage & Telecommunication		184,400	108,216
Repair & Maintenance		2,063,712	1,211,099
Vehicle Expenses		314,975	184,844
Electricity, Fuel & Power		818,617	480,409
Printing & Stationery		249,055	146,159
Subscription & Donation		355,120	208,404
Entertainment		96,150	56,426
Legal & Professional Charges		1,056,298	619,893
Insurance		906,781	532,148
Audit Fee		61,344	36,000
Office Rent		634,910	372,600
Conveyance		383,400	225,000
Renewal & License fee		615,546	361,236
Security Service Charges		189,369	111,132
BTMA Expenses		104,838	61,525
Depreciation (Annexure-1)		1,438,534	422,008
Amotrization (Annexure-1)		268,589	341,608
		20,236,280	**11,744,683**

Dragon Sweater & Spinning Limited

Managing Director

AMAR STOCK

			30 Sep. 2016 Taka	30 Sep. 2015 Taka
21.02A	**Board Meeting Fee :**			
	Mr. Mostafa Quamrus Sobhan	Chairman	5,000	600
	Mr. Mostafa Golam Quddus	Managing Director	5,000	1,200
	Miss.Tasnia Quamrun Anika	Director	5,000	600
	Mrs.Shafia Sobhan Chowdhury	Director	5,000	600
	Mrs.Fazlutun Nessa	Director	5,000	600
	Mrs.Fauzia Quamrun Tania	Director	5,000	600
	A.M.Saidur Rahman	Independent Director	5,000	
	M. Jinnat Ali Mian	Independent Director	5,000	
			40,000	**4,200**
22.00	**Financial expenses :**			
	Bank Charge & Commission		1,568	1,025
	Interest on Corporate Mid Term Loan		8,965,941	16,569,776
			8,967,509	**16,570,801**
23.00	**Non-Operating Income :**			
	FDR Interest		365,123	354,912
	SND Interest		22,687	2,432,320
	Exchange Gain/(Loss)		(312,648)	3,530,055
	Scrap Sales		2,577,634	1,889,574
			2,652,796	**8,206,861**
24.00	**Other Comprehensive Income :**			
	Gain on Bills Receivable Marked to Market	9.01	-	211,699
	Gain on Bills Payable Marked to Market	16.00	-	1,702
			-	**213,401**
25.00	**Basic Earnings Per Share (EPS)**			
	(a) Profit After Tax (Tk.)		61,661,259	30,598,452
	(c) Number of Shares Outstanding		100,000,000	60,000,000
	(d) Basic Earning Per Shares (EPS)		**0.62**	**0.51**

		30 Sep. 2016 Taka	30 Sep. 2015 Taka
26.00	**Net Asset Value (NAV) Per Share including tangible assets**		
	Share Capital	1,000,000,000	600,000,000
	Retained Earnings	580,945,397	419,815,074
	Reserve for Revaluation	164,801,429	188,650,258
	Net Asset Value (NAV)	**1,745,746,826**	**1,208,465,332**
	Number of Ordinary Shares	100,000,000	60,000,000
	Net Asset Value (NAV) Per Share	**17.46**	**20.14**
27	Net Operating Cash Flow Per Share (NOCFPS)		
	Net Operating Cash Flows	10,050,414	40,574,074
	Number of Ordinary Shares Outstanding (Denominator)	100,000,000	60,000,000
	Net Operating Cash Flows Per Share	0.10	0.68

Dragon Sweater & Spinning Limited

Mostafa Golam Quddus
Managing Director

AMAR STOCK

Annexure-1

DRAGON SWEATER & SPINNING LIMITED
Fixed Assets Schedule
As at 30th September 2016

Amount in Taka

Particulars	Cost / Revaluation					Rate	Depreciation								Written Down Value as on 30 Sep. 2016	Written Down Value as on 30 Sep. 2015
	Cost			Revaluation	Cost & Revaluati		Original Cost			Revaluation Cost			Balance			
	Balance as on 1 July, 2016	Addition during the period	Balance as on 30 Sep. 2016	Revaluation Surplus	Balance as on 30 Sep. 2016		Balance as on 1 July, 2016	Charged during the period	Balance as on 30 Sep 2016	Balance as on 1 July, 2016	Charged during the period	Balance as on 30 Sep. 2016	Total Depreciation Charged	Total Accumulated Depreciation		
Land & Land Development	94,440,000	-	94,440,000	-	94,440,000	0%	-	-	-	-	-	-	-	-	94,440,000	94,440,000
Building	363,738,563	-	363,738,563	130,816,459	494,555,022	10%	197,401,694	4,158,347	201,563,041	57,432,939	1,834,588	59,267,527	5,992,935	260,830,568	233,724,454	229,814,742
Plant & Machinery	491,543,813	44,207,711	535,751,524	220,036,821	755,788,345	15%	302,686,240	7,082,159	309,768,399	129,727,678	3,386,593	133,114,270	10,468,752	442,882,670	312,905,675	305,132,098
Generator	23,355,200	-	23,355,200	3,845,266	27,200,466	15%	16,332,192	263,363	16,595,555	2,267,063	59,183	2,326,246	322,545	18,921,801	8,278,665	9,708,839
Boiler	6,905,512	-	6,905,512	3,968,576	10,874,088	15%	4,857,794	76,789	4,934,584	2,339,764	61,080	2,400,844	137,870	7,335,428	3,538,660	4,149,978
Washing Machine	2,100,000	-	2,100,000	177,642	2,277,642	15%	1,367,387	27,473	1,394,860	104,733	2,734	107,467	30,207	1,502,327	775,315	909,254
Weight Machine	178,000	-	178,000	-	178,000	15%	150,447	1,033	151,480	-	-	-	1,033	151,480	26,520	31,101
Cleaning Machine	5,751,000	-	5,751,000	2,703,223	8,454,223	15%	4,301,439	54,359	4,355,798	1,593,746	41,605	1,635,352	95,964	5,991,149	2,463,074	2,888,580
Transformer	3,785,000	-	3,785,000	608,628	4,393,628	10%	1,874,071	47,773	1,921,844	267,209	8,535	275,744	56,309	2,197,589	2,196,039	2,436,751
Furniture & Fixture & Decoration	4,641,367	-	4,641,367	-	4,641,367	10%	2,208,313	60,826	2,269,139	-	-	-	60,826	2,269,139	2,372,228	2,632,252
Office Equipments	1,724,820	-	1,724,820	-	1,724,820	10%	449,540	31,882	481,422	-	-	-	31,882	481,422	1,243,398	1,379,689
Cookeries	72,300	-	72,300	-	72,300	20%	58,269	702	58,971	-	-	-	702	58,971	13,329	16,564
Air Compressor	2,797,800	-	2,797,800	263,560	3,061,360	10%	1,319,596	36,955	1,356,551	115,712	3,696	119,408	40,651	1,475,959	1,585,401	1,759,179
Water & Gas Installation	7,300,772	-	7,300,772	830,000	8,130,772	10%	3,834,365	86,660	3,921,025	364,399	11,640	376,039	98,300	4,297,063	3,833,709	4,245,573
Computer & Accessories	1,190,000	-	1,190,000	-	1,190,000	20%	641,433	27,428	668,862	-	-	-	27,428	668,862	521,138	647,614
Telephone & PABX	23,400	-	23,400	-	23,400	10%	12,653	269	12,922	-	-	-	269	12,922	10,478	11,627
Electric Installation	5,025,478	-	5,025,478	1,295,315	6,320,793	10%	3,484,818	38,516	3,523,335	568,688	18,166	586,854	56,682	4,110,188	2,210,605	2,452,913
Fire Fighting's	22,048,100	-	22,048,100	-	22,048,100	10%	1,245,430	520,067	1,765,496	-	-	-	520,067	1,765,496	20,282,604	4,249,234
C.C. Camera	720,293	-	720,293	-	720,293	20%	507,870	10,621	518,491	-	-	-	10,621	518,491	201,802	250,777
Motor Vehicles	2,800,000	-	2,800,000	1,178,856	3,978,856	15%	2,520,406	10,485	2,530,890	695,021	18,144	713,165	28,629	3,244,055	734,801	861,740
Total Tangible Assets:	**1,040,141,418**	**44,207,711**	**1,084,349,129**	**365,724,346**	**1,450,073,475**		**545,256,957**	**12,535,707**	**557,792,664**	**195,476,951**	**5,445,965**	**200,922,915**	**17,981,672**	**758,715,580**	**691,357,895**	**568,018,507**
ERP Software	23,591,000	-	23,591,000	-	23,591,000	15%	16,428,616	268,589	16,697,205	-	-	-	268,589	16,697,205	6,893,794	8,084,725
Total Tangible Assets:	**23,591,000**	-	**23,591,000**	-	**23,591,000**		**16,428,616**	**268,589**	**16,697,205**	-	-	-	**268,589**	**16,697,205**	**6,893,794**	**8,084,725**

Allocation of Depreciation	Amount
Manufacturing Overhead 90%	16,183,505
Distribution & Selling Expenses 2%	359,633
Administrative Expenses 8%	1,438,534
Total :	**17,981,672**

Intangible Assets: Intangible assets are being amortized @ 15% every period. During this quarter intangible assets is amortized by Tk. 268,589.

Dragon Sweater & Spinning Limited

Mostafa Golam Quddus
Managing Director

STOCK