

**Hoda Vasi  
Chowdhury & Co**

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To  
The Chairman  
KDS Accessories Limited  
191-192 Baizid Bostami Road,  
Nasirabad Industrial Area,  
Chittagong 4210.

**Audited Financial Statement  
Of  
KDS Accessories Limited**

**For the year ended 31 December 2012**

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Independent Correspondents firm to **Deloitte Touche Tohmatsu**

# Hoda Vasi Chowdhury & Co

## Chartered Accountants

Independent Correspondent Firm to **Deloitte Touche Tohmatsu**

### AUDITORS' REPORT TO THE SHAREHOLDERS OF KDS ACCESSORIES LIMITED

We have audited the accompanying financial statements of **KDS ACCESSORIES LIMITED**, which comprises the statement of financial position as at 31 December 2012 and the related statement of comprehensive income, statement of cash flows and the statement of changes in equity for the year then ended and a summary of significant accounting policies and other explanatory notes.

#### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS), the Companies Act 1994 and other applicable laws and regulations. This responsibility includes: designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

#### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Opinion:

In our opinion, the Financial Statements prepared in accordance with Bangladesh Financial Reporting Standards (BFRS), give a true and fair view of the state of the company's affairs as at 31 December 2012 and of the results of its operations and its cash flows for the year then ended and comply with the Companies Act 1994 and other applicable laws and regulations.

Further to our opinion in the above paragraph, we state 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 KDS Accessories Limited so far as it appeared from our examination of those books;
- (iii) The Company's statement of financial position and statement of comprehensive income 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.

Chittagong, 31 March 2013

*Hoda Vasi Chowdhury*

Chartered Accountants

*Hoda*



**KDS ACCESSORIES LIMITED  
STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2012**

	Notes	2012 Taka	2011 Taka (Restated)
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Property, Plant & Equipment	4	903,506,697	579,629,628
Intangible Assets	5	456,679	-
Capital Work-in-Progress	6	25,180,351	69,655,298
Investment	7	35,700,328	32,603,174
		<b>1,179,239,176</b>	<b>1,087,745,099</b>
<b>CURRENT ASSETS</b>			
Inventories	8	768,641,665	681,645,429
Trade Receivables	9	350,074,112	341,259,145
Interest Receivables	10	508,869	498,167
Advances, Deposits and Prepayments	11	15,009,246	7,306,172
Due From Affiliated Companies	12	34,295,000	18,917,997
Cash and Cash Equivalent	13	10,710,284	38,118,189
<b>TOTAL ASSETS</b>		<b>2,144,083,231</b>	<b>1,769,633,199</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>SHAREHOLDERS' EQUITY</b>			
Share Capital	14	301,283,400	126,060,000
Revaluation reserve		214,391,703	-
Retained earnings		183,624,150	247,609,828
<b>NON CURRENT LIABILITIES</b>			
Long Term Bank Loan	15	92,878,727	32,843,011
Lease Finance	16	730,228	973,271
Deferred Tax Liability	17.2	31,514,432	22,923,169
<b>CURRENT LIABILITIES</b>			
Due to Affiliated Companies	18	125,552,749	-
Trade and Other payable	19	468,858,408	303,157,742
Current portion of Long Term Bank Loan	15	77,419,896	35,003,436
Current Portion of Lease Finance	16	442,560	442,560
Short Term Bank Loan	20	587,259,225	950,786,878
Current Tax Liability	17.1	40,145,540	38,000,426
Workers' Profit Participation & Welfare Fund	21	19,982,213	11,832,878
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>2,144,083,231</b>	<b>1,769,633,199</b>
Contingent Liabilities and Commitments	29.01		

These financial statements should be read in conjunction with the annexed Notes  
and were approved by the Board of Directors on **28.3.2013**  
and were signed on its behalf by :

  
COMPANY SECRETARY

  
DIRECTOR

  
MANAGING DIRECTOR

Signed in terms of our separate report of even date annexed

Chittagong, **31 March**

  
Chartered Accountants



**KDS ACCESSORIES LIMITED  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2012**

	Notes	2012 Taka	2011 Taka (Restated)
Turnover	22	1,510,377,275	1,146,104,981 ✓
Cost of Goods Sold	23	(1,141,037,755)	(850,753,670)
<b>Gross Profit</b>		<b>369,339,520</b>	<b>295,351,311</b>
Operating Expenses	24	(56,990,450)	(41,407,393) ✓
Selling & Distribution Expenses	25	(23,996,730)	(17,941,928) ✓
<b>Operating Profit</b>		<b>288,352,340</b>	<b>236,001,990</b>
Financial Expenses	26	(143,451,473)	(113,818,747)
<b>Profit before Other Income</b>		<b>144,900,867</b>	<b>122,183,243</b>
Other Income	27	5,508,429	(3,015,450)
Income from Associates	7.2	2,089,937	3,345,376
<b>Profit before Income Tax and distribution of WPP &amp; WF</b>		<b>152,499,233</b>	<b>122,513,169</b>
Workers' Profit Participation & Welfare Fund	21	(7,261,868)	(5,864,649) ✓
<b>Profit before Income Tax</b>		<b>145,237,365</b>	<b>116,648,520</b>
Current Tax Expenses	17.1	(25,408,380)	(21,595,862) ✓
Deferred Tax Expenses	17.2	(8,591,263)	(22,923,169)
<b>Profit after Income Tax</b>		<b>111,237,722</b>	<b>72,129,489</b>
<b>Other Comprehensive Income</b>			
Revaluation of Land & Land Development		214,391,703	-
Income Tax on other comprehensive Income		-	-
		<b>214,391,703</b>	<b>-</b>
<b>Total Comprehensive Income</b>		<b>325,629,425</b>	<b>72,129,489</b>
<b>Earnings Per Share - Restated</b>	28	<b>3.69</b>	<b>2.39</b>

These financial statements should be read in conjunction with the annexed notes  
and were approved by the Board of Directors on **28.3.2013**  
and were signed on its behalf by :

  
COMPANY SECRETARY

  
DIRECTOR

  
MANAGING DIRECTOR

Signed in terms of our separate report of even date annexed

Chittagong, **31 March 2013**

  
Chartered Accountants  




**KDS ACCESSORIES LIMITED  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2012**

	2012 Taka	2011 Taka
<b>Cash flows from operating activities</b>		
Cash received from Customers	1,501,562,309	1,179,067,379
Cash received from other sources	7,587,665	181,113
Cash Paid to suppliers	(1,027,423,996)	(952,706,272)
Cash Paid for operating expenses	(79,103,998)	(50,653,900)
Cash payment for financial expenses	(143,451,473)	(113,818,747)
Income Tax Paid	(23,263,266)	(29,891,491)
<b>Net cash inflow/(outflow) from operating activities (A)</b>	<b>235,907,241</b>	<b>32,178,082</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(10,091,843)	(187,359,655)
Capital Work-in-Progress	(98,983,374)	(41,989,032)
Investment	(3,097,154)	(4,016,733)
<b>Net cash inflow/(outflow) from investing activities(B)</b>	<b>(112,172,371)</b>	<b>(233,365,420)</b>
<b>Cash flows from financing activities</b>		
Long term loan received	102,452,176	(24,724,619)
Finance Lease repaid	(243,043)	1,415,831
Short term loan repaid	(363,527,653)	251,230,721
Affiliated Company transactions	110,175,746	(16,562,109)
<b>Net cash inflow/(outflow) from financing activities(C)</b>	<b>(151,142,774)</b>	<b>211,359,824</b>
<b>Net increase of cash and cash equivalents for the year (A+B+C)</b>	<b>(27,407,905)</b>	<b>10,172,486</b>
Cash and cash equivalents at the beginning of the year	38,118,189	27,945,703
<b>Cash and cash equivalents at the end of the year</b>	<b>10,710,284</b>	<b>38,118,189</b>

These financial statements should be read in conjunction with the annexed Notes  
and were approved by the Board of Directors on 28.3.2013  
and were signed on its behalf by :

  
COMPANY SECRETARY

  
DIRECTOR

  
MANAGING DIRECTOR

**KDS ACCESSORIES LIMITED  
STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2012**

Amount in Taka

Particulars	Share Capital	Revaluation Reserve	Retained Earnings	Total Equity
Balance at the beginning of the year 01 January 2012	126,060,000	-	247,609,828	373,669,828
Revaluation surplus	-	214,391,703	-	214,391,703
Net Profit (after tax) transferred from Statement of Comprehensive Income	-	-	111,237,722	111,237,722
Issuance of Bonus Share	175,223,400	-	(175,223,400)	-
<b>Balance at the end of the year 31 December 2012</b>	<b>301,283,400</b>	<b>214,391,703</b>	<b>183,624,150</b>	<b>699,299,253</b>
Balance at the beginning of the year 01 January 2011	126,060,000	-	175,480,339	301,540,339
Net Profit (after tax) transferred from Statement of Comprehensive Income	-	-	72,129,489	72,129,489
<b>Balance at the end of the year 31 December 2011</b>	<b>126,060,000</b>	<b>-</b>	<b>247,609,828</b>	<b>373,669,828</b>

These financial statements should be read in conjunction with the annexed Notes and were approved by the Board of Directors on 28-3.2013 and were signed on its behalf by :

  
COMPANY SECRETARY

  
DIRECTOR

  
MANAGING DIRECTOR

**KDS ACCESSORIES LIMITED**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2012**

**1 Reporting Entity**

**1.01 Formation and Legal Status**

KDS Accessories Limited (formerly KDS Packaging Industries Ltd.) was incorporated on 21 April 1991 a private limited company by shares (Registration no- C-H-C-862/154 of 1991) under Companies Act 1913 (since replaced and substituted by the Companies Act 1994) with the Registrar of Joint Stock Companies & Firms. The company was converted from Private Limited Company to Public Limited Company through an Extra-Ordinary General Meeting held on 17 April 2012 and was subsequently approved by RJSC on 26 November 2012. The Company commenced its commercial production on 1 July 1991. Its Head Office is located at 255, Nasirabad I/A, Chittagong and factory is located at 191-192 Baizid Bostami Road, Nasirabad I/A, Chittagong and the Company established its 2nd unit at Mirzapur, Gazipur at Dhaka in the year 2009.

The name KDS Packaging Industries Ltd. was changed to KDS Accessories Limited pursuant to the Special Resolution in the Extra Ordinary General Meeting held on 22.04.10. The change of name was certified by the Registrar of Joint Stock Companies & Firms on 11.05.10 pursuant to the provision of section 11, sub-section (7) of the Companies Act 1994 (Act XVIII of 1994). The company refixed the face value of its shares from Tk 100 to Tk 10 each and enhanced its Authorized Share Capital from Tk 200,000,000 to Tk 2,000,000,000 with approval of the shareholders through an Extra-Ordinary General Meeting held on 10 August 2010.

**1.02 Nature of Business**

The principal activities of the Company are producing different types of standard cartoons & display cartoons, woven & smart labels and label, offset, silk screen, web, thermal printing and cold peel, hot peel, puff, glitter, image & sublimation transfers and marketing thereof.

**2 Basis of Financial Statements Preparation and Presentation**

**2.01 Statement of Compliance**

The financial statements of the company under reporting have been prepared on a going concern basis following accrual basis of accounting except for cash flow statement in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh as Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs).

**2.02 Regulatory Compliances**

As required, KDS Accessories Limited complies with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

- a) The Income Tax Ordinance 1984
- b) The Income Tax Rules 1984
- c) The Value Added Tax Act 1991
- d) The Value Added Tax Rules 1991
- e) Securities and Exchange Commission Rules 1987
- f) The Customs Act 1969
- g) The Labour Act 2006

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**2.03 Application of Standards**

The financial statements have been prepared in compliance with requirement of BASs (Bangladesh Accounting Standards) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as applicable in Bangladesh. The following BASs are applied to the financial statements for the year under audit:

<u>Ref. No.</u>	<u>Accounting Standards</u>	<u>Status</u>
BAS-1	Presentation of financial statements	Applied
BAS-2	Inventories	Applied
BAS-7	Statement of Cash Flows	Applied
BAS-8	Accounting Policies, Changes in Accounting Estimates and Errors	Applied
BAS-10	Events after the Reporting Date	Applied
BAS-12	Income Taxes	Applied
BAS-16	Property, Plant & Equipment	Applied
BAS-17	Leases	Applied
BAS-18	Revenue	Applied
BAS -19	Employee benefits	Applied
BAS-21	The effects of Changes in Foreign Exchange Rate	Applied
BAS-23	Borrowing Costs	Applied
BAS-24	Related Party Disclosures	Applied
BAS-26	Accounting and Reporting by Retirement Benefit Plans	Applied
BAS-28	Investments in Associates	Applied
BAS-32	Financial Instrument: Presentation	Applied
BAS-33	Earnings per share	Applied
BAS-36	Impairment of assets	Applied
BAS-37	Provisions, Contingent Liabilities and Contingent Assets	Applied
BAS-38	Intangible Assets	Applied
BAS-39	Financial Instruments: Recognitions and Measurement	Applied
BFRS-1	First Time Adoption of International Financial Reporting Standards	Applied
BFRS-7	Financial Instruments: Disclosures	Applied

**2.04 Functional and Presentation Currency**

The financial statements are expressed in Bangladesh Taka which is both functional currency and reporting currency of the Company. The figures of financial statements have been rounded off to the nearest Taka.

**2.05 Basis of Measurement**

The financial statements have been prepared on historical cost basis.

**2.06 Use of Estimates and Judgments**

The preparation of these financial statements is in conformity with BFRSs 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. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

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**2.07 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:

- a) a statement of financial position
- b) a statement of comprehensive income
- c) a statement of changes in equity
- d) a statement of cash flows and
- e) notes, comprising a summary of significant accounting policies and explanatory information.

**2.08 Reporting Period**

The financial period of the companies covers twelve Months from 01 January 2012 to 31 December 2012.

**2.09 Date of Authorization**

The Board of Directors has authorized these financial statements on 28 March 2013.

**2.10 Preparation and Presentation of Financial Statements of the Company**

The Board of Directors of KDS Accessories Limited is responsible for the preparation and presentation of financial statements of the Company.

**2.11 Comparative Figures**

**Re-arrangement**

Comparative figures have been rearranged wherever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liability as reported in the financial statement.

**Re-statement**

In finalizing the financial statements for the year ended 31 December 2012, some figures of previous year were restated to conform the provisions of BAS and BFRS in accordance with BAS 8. Following are the adjustments:

**i) Statement of Comprehensive Income**

Particulars	Profit for the year	Deferred Tax
Previously reported	91,707,281	-
Add: Income from associates	3,345,376	-
Less: Deferred Tax	(22,923,169)	(22,923,169)
<b>Restated Balance</b>	<b>72,129,489</b>	<b>(22,923,169)</b>

**ii) Statement of financial position**

Particulars	Shareholders Equity	Investment from Associates
Previously reported	393,247,620	15,500,000
Add: Income from associates	3,345,376	3,345,376
Less: Deferred Tax	(22,923,169)	-
<b>Restated Balance</b>	<b>373,669,828</b>	<b>18,845,376</b>

**3 Significant Accounting Policies**

The accounting policies set out below have been applied consistently (otherwise as stated) to all periods presented in these financial statements.

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**3.01 Property, Plant and Equipment (PPE) - note 4**

**i) Recognition of Property, Plant & Equipment**

Items of property, plant and equipment are measured at cost less accumulated depreciation less impairment loss, if any.

Cost includes expenditure that is directly attributable to the acquisition of asset. The cost of self constructed asset includes the cost of material and direct labour, any other costs directly attributable to bringing the assets to a working condition for their intended use, and the costs of dismantling and removing the items and restoring the site on which they are located.

**ii) Pre-Operating Expenses and Borrowing Costs**

Interest and other incurred by the company in respect of borrowing of fund are recognized as expenses in the period in which they incurred unless the activities that 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.

**iii) 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 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 fixed assets, the expenditure is capitalized as an additional cost of the assets. All other costs are recognized 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.

**iv) 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 income statement, which is determined with reference to the net book value of the assets and net sales proceeds.

**v) Maintenance Activities**

The company incurs maintenance cost for all its major items of property, plant and equipment. Repair and maintenance costs are charged as expenses when incurred.

**vi) Revaluation of Fixed Assets**

Financial statement of the company has been prepared on historical cost price basis. However, the prices of land have been increased substantially during the last few years due to high inflationary trend. In this circumstance, management of KDS Accessories Limited has decided to determine fair market value of the land through revaluation. Syful Shamsul Alam & Co, Chartered Accountants has revalued the lands of the company as of 31st December, 2012, following "current cost method". Such revaluation resulted in a valuation surplus aggregating Tk. 214,391,703.





**vii) Depreciation**

Depreciation on all items of Property, Plant & Equipment other than Land & Land development is computed using the diminishing balance method so as to write off the assets over their expected useful life. All acquisitions during the year are charged full period's depreciation.

After considering the useful life of assets as per BAS-16, the annual depreciation rates have been applied as under which is considered reasonable by the management.

<u>Category</u>	<u>Rate of Depreciation</u>
Land & Land Development	-
Administrative Building	5%
Plant & Machineries	7%
Factory Building	5%
Electrical Equipment & Installation	15%
Furniture & Fixtures	10%
Office Equipments	10%
Motor Vehicles	15%
Computer Equipments	20%

**viii) Retirement and Disposals:**

An asset is recognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gain or loss arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the assets and is recognized as gain or loss from disposal of asset under other income in the profit and loss account.

**ix) Impairment of Assets:**

The company reviews the recoverable amount of its assets at each reporting date. If there exist any indication that the carrying amount of assets exceeds the recoverable amount, the company recognizes such impairment loss in accordance with BAS-36 "Impairment of Assets".

**3.01.1 Capital Work-in-progress - note 6**

Capital work-in-progress represents the cost incurred for acquisition and/or construction of property, plant and equipment that were not ready for use at the end of 31 December 2012 and these are stated at cost.

**3.02 Investment - note 7**

**i) Investment in Associates**

An associate is an entity in which the Company has significant influence and which is neither a subsidiary nor a joint venture. The Company's investment in associates is accounted for in the Financial Statements using the Equity Method in accordance with BAS 28: 'Accounting for investment in associates'. Such investments are classified as other assets in the balance sheet and the share of profit/loss of such investment is classified under other operating income in the profit and loss account.

Recognition of income on the basis of distributions received from associate may not be an adequate measure of the income earned by the Company on an investment in an associate because the distributions received may bear little relation to the performance of the associate. Because of the Company has significant influence over the associates; the Company has an interest in the associate's performance and, as a result the return of investment. The Company's accounts for this interest by extending the scope of its Financial Statements to include its share of profit/loss of such an associate. As a result, application of the equity methods provides more informative reporting of the net assets and profit or loss of the investor.

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**ii) Investment in unlisted securities**

Investment in unlisted securities is reported at cost under cost method.

**3.03 Intangible Assets - note 5**

**i) Recognition and measurement**

Intangible assets are measured at cost less accumulated amortization and accumulated impairment loss, if any. Intangible asset is recognized when all the conditions for recognition as per BAS 38: Intangible assets are met. The cost of an intangible asset comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the asset for its intended use.

**ii) Amortization**

Amortization is recognized in the statement of comprehensive income on straight line method. The estimated useful life for computer software is 5 years.

**3.04 Inventories & Consumables - note 8**

Inventories comprise of raw materials, work-in-process, finished goods, stores & spares, which are valued lower of cost or net realizable value in accordance with the Para of 21 & 25 of BAS-2 "Inventories" after making due allowance for any obsolete or slow moving item and details of valuation are as follows:

- |                       |  |
|-----------------------|--|
| i) Raw materials      | at average cost                                    |
| iii) Finished goods   | at cost or net realisable value whichever is lower |
| iii) Goods-in-transit | at cost  |
| iv) Stores & spares   | at weighted average cost                           |

**3.05 Revenue Recognition - note 22**

In compliance with the requirements of BAS 18 "Revenue", revenue is recognized only when:

- i) The products are invoiced and dispatched to the customers;
- ii) Interest income is accrued on a time basis by reference to the principal outstanding at the effective interest applicable.

**3.06 Taxation - note 17**

**i) Current Tax**

Income Tax is calculated and provision is made in accordance with BAS-12. As per 6th schedule Part A Para 28 of Income Tax Ordinance, 1984 provision for income has been made at the rate of 37.5% on operational income after deducting 50% of income as export rebate. Besides this the company charged 37.5% tax rate on other income of this company.

**ii) Deferred Tax**

Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted at the reporting date. Deferred tax asset or liability does not create a legal recovery / liability from or to the income tax authority.

**3.07 Loans and Borrowings - note 15**

Principal amount of the loans and borrowings are stated at their outstanding amount. Borrowings repayable within twelve months from the balance sheet date are classified as current liabilities whereas borrowings repayable after twelve months from the balance sheet date are classified as non-current liabilities. Accrued interest and other charges are classified as current liabilities.

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**3.08 Foreign Currency Transaction / Translation**

Transactions in foreign currencies are translated into Bangladesh Taka at the Exchange rate prevailing on the date of transactions in accordance with BAS- 21 "The Effects of Changes in Foreign Exchange Rate." Monetary assets and liabilities in foreign currencies at the Statement of Financial Position date are translated into Bangladesh Taka at the rate of exchange prevailing at the Statement of Financial Position date. All exchange differences are recognized in the Statement of Comprehensive Income.

**3.09 Contingent Liabilities and Assets**

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the company.

**3.10 Statement of Changes in Equity**

Statement of changes in equity is prepared in accordance with BAS-1 "Presentation of Financial Statements". This statement reflects information about the increase or decrease in net assets or wealth.

**3.11 Events after the reporting period**

In compliance with the requirements of BAS 10:Events after the reporting period, post Balance Sheet events that provide additional information about the company's position at the reporting Date are reflected in the financial statements and events after the Balance Sheet date that are not adjusting events are disclosed in the notes when material.

**3.12 Borrowing Cost:**

Borrowing costs that are not directly attributable to the acquisition, construction or production of qualifying assets are recognized in profit or loss using effective interest method. Borrowing cost incurred during the year was recognized as revenue expenses in accordance with IAS-23 "Borrowing Cost"

**3.13 Advertisement and Promotional Expenses**

All cost associated with advertising and promotional activities are charged out in the year incurred.

**3.14 Trade Receivable - note 9**

Trade receivable consists of due proceeds against sales through L/C with a tenure of 30 days to 180 days and realizable at the maturity date. Trade receivable is initially recognized at cost which is the fair value of the consideration given in return. After initial recognition these are carried at cost less impairment losses due to uncollectability of any amount so recognized.

**3.15 Trade and Other Payable - note 19**

Liabilities are recognized for amounts to be paid in the future for goods and services received, whether or not billed by the supplier.

**3.16 Cash and Cash Equivalent - note 13**

According to BAS 7 "Cash flow statement" cash comprises cash in hand and bank deposit and cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value IAS 1 "Presentation of Financial Statements" provides that cash and cash equivalent are not restricted in use. Considering the provision of BAS 7 and BAS 1, cash in hand and bank balances have been considered as cash and cash equivalents.

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**3.17 Earnings Per Share - note 28**

Earnings Per Share (EPS) is calculated in accordance with the Bangladesh Accounting Standard BAS-33 "Earnings Per Share".

**i) Basic Earnings Per Share:**

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period.

**ii) Diluted Earnings Per Share:**

No diluted Earnings per share was required to be calculated for the period under review as there was no scope for dilution of Earnings Per Share for the year.

**3.18 Related Party Transactions - note 29.06**

The objective of Related Party Disclosure IAS 24 is to ensure that an entity's financial statements contain the disclosures necessary to draw attention to the possibility that its financial position and profit or loss may have been affected by the existence of related parties and by transactions and outstanding balances with such parties.

Parties are considered to be related if one party has the ability to control the other party or to exercise significant influence or joint control over the other party in making financial and operating decisions.

The Company transacts with related parties and recognize as per BAS 24 'Related Party Disclosures'. Related party transactions have been disclosed under Note - 29.6

**3.19 Financial Expenses - note 26**

Financial expenses comprise the interest on external borrowings and bank charges and are recognized as they accrue.

**3.20 Employee Benefits**

**i) Short Term Employee Benefits**

Salaries, bonuses and allowances are accrued in the financial year in which the associated services are rendered by the employees of the Company.

**ii) Workers' Profit Participation & Welfare Fund - note 21**

The Company maintains a Worker's profit participation & welfare fund as per the requirement of The Companies Profit (worker's participation) (amendment) ordinance 1985 & Labour Act 2006 but no Board of Trustees have yet been constituted.

**iii) Provident Fund**

The company maintains a Unrecognized Provident fund for its officers only. Both the employees and company contribute 10% of basic salary to the fund.

**iv) Gratuity**

The company maintains a Gratuity scheme for its officers only. Officers are entitled to gratuity when their length of service reaches five years. Provision has been made in the books on monthly basis based on the rules of the scheme.

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## 4 PROPERTY, PLANT &amp; EQUIPMENT at Cost Less Accumulated Depreciation - note 3.01

Particulars	Cost (Amount in Taka)				Dep Rate (%)	Depreciation (Amount in Taka)				Written Down Value as on 31.12.2012 (Taka)
	Opening Balance as on 01.01.12	Addition During the Year	Deletion During the Year	Closing Balance as on 31.12.2012		Opening Balance as on 01.01.12	Charge During the Year	Adj. During the Year	Closing Balance as on 31.12.2012	
<b>Land and Land Development:</b>	111,108,297	5,661,751	-	116,770,048						116,770,048
<b>Building:</b>										
Administrative Building	40,896,043	-	-	40,896,043	5%	7,585,960	1,665,504	-	9,251,464	31,644,579
Factory Building	177,942,196	71,095,811	-	249,038,007	5%	79,618,825	8,470,959	-	88,089,784	160,948,223
	218,838,239	71,095,811	-	289,934,050		87,204,785	10,136,463	-	97,341,248	192,592,802
<b>Plant &amp; Machinery:</b>										
Plant & Machinery	407,595,151	50,888,714	-	458,483,865	7%	105,472,194	24,710,817	-	130,183,011	328,300,854
<b>Equipment &amp; Appliance:</b>										
Office Equipment	12,209,996	5,396,597	-	17,606,593	10%	7,534,311	1,007,228	-	8,541,539	9,065,054
Electric Installation	9,068,933	13,517,981	-	22,586,914	15%	4,907,565	2,651,902	-	7,559,467	15,027,447
	21,278,929	18,914,578	-	40,193,507		12,441,876	3,659,131	-	16,101,007	24,092,500
Furniture & Fixtures	9,074,884	1,690,629	-	10,765,513	10%	3,897,607	686,791	-	4,584,398	6,181,115
Computer Equipment	12,958,157	3,582,157	-	16,540,314	20%	6,960,642	1,915,934	-	8,876,576	7,663,738
<b>Motor Vehicles:</b>										
Free Hold	26,717,689	1,145,675	-	27,863,364	15%	13,589,066	2,141,145	-	15,730,211	12,133,153
Lease Hold	1,911,119	-	-	1,911,119	15%	286,668	243,668	-	530,336	1,380,783
	28,628,808	1,145,675	-	29,774,483		13,875,734	2,384,812	-	16,260,546	13,513,937
<b>As on 31 Dec 2012</b>	<b>809,482,465</b>	<b>152,979,315</b>	<b>-</b>	<b>962,461,780</b>		<b>229,852,838</b>	<b>43,493,948</b>	<b>-</b>	<b>273,346,786</b>	<b>689,114,994</b>
<b>Revalued Assets</b>										
<b>Land and Land Development:</b>	-	214,391,703	-	214,391,703		-	-	-	-	214,391,703
<b>As on 31 Dec 2012</b>	<b>809,482,465</b>	<b>367,371,018</b>	<b>-</b>	<b>1,176,853,483</b>		<b>229,852,838</b>	<b>43,493,949</b>	<b>-</b>	<b>273,346,787</b>	<b>903,506,697</b>
<b>As on 31 Dec 2011</b>	<b>622,122,810</b>	<b>187,359,655</b>	<b>-</b>	<b>809,482,465</b>		<b>194,252,327</b>	<b>35,600,509</b>	<b>-</b>	<b>229,852,837</b>	<b>579,629,628</b>

a) Details of Land and Land Development are showed in Annexure- A.

	2012 Taka	2011 Taka
Depreciation Allocated to:		
Factory Overhead - note 23.2	34,795,159	28,480,407
Operating Expenses - note 24	8,698,790	7,120,102
	<b>43,493,949</b>	<b>35,600,509</b>

## 5 INTANGIBLE ASSETS at Cost Less Accumulated Amortization - note 3.03

Particulars	Cost (Amount in Taka)				Dep Rate (%)	Amortization (Amount in Taka)				Written Down Value as on 31.12.2012 (Taka)
	Opening Balance as on 01.01.12	Addition During the Year	Deletion During the Year	Closing Balance as on 31.12.2012		Opening Balance as on 01.01.12	Charge During the Year	Adj. During the Year	Closing Balance as on 31.12.2012	
Computer Software	-	570,849	-	570,849	20%	-	114,170	-	114,170	456,679
<b>As on 31 Dec 2012</b>	<b>-</b>	<b>570,849</b>	<b>-</b>	<b>570,849</b>		<b>-</b>	<b>114,170</b>	<b>-</b>	<b>114,170</b>	<b>456,679</b>
<b>As on 31 Dec 2011</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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**6 CAPITAL WORK-IN-PROGRESS - note 3.01.1**  
Closing Balance - note 6.1

	2012 Taka	2011 Taka
Taka	<u>25,180,351</u>	<u>69,655,298</u>

**6.1 The Break up**

Particulars	Opening Balance	Expenditure incurred during the year	Capitalized during the year	Closing Balance
Land and Land Development	-	5,661,751	5,661,751	-
Factory Building	55,491,052	15,604,759	71,095,811	-
Plant & Machinery	3,282,751	70,422,438	50,888,714	22,816,475
Electric Equipment & Installation	10,303,955	3,214,026	13,517,981	-
Motor Vehicles	-	1,199,425	1,145,675	53,750
Office Equipments	59,300	-	59,300	-
Computer	518,240	-	518,240	-
Software	-	2,880,976	570,849	2,310,127
<b>Total</b>	<b>69,655,298</b>	<b>98,983,374</b>	<b>143,458,321</b>	<b>25,180,351</b>

**7 INVESTMENT - note 3.02**

	2012 Taka	2011 Taka
Investment in Unlisted Securities-KDS Cotton Poly Thread Industries Ltd. - note 7.1	5,000,000	5,000,000
Investment in Associates- Skys Securities Limited - note 7.2	20,935,314	18,845,376
Investment in FDR - note 7.3	9,765,014	8,757,798
	<u>35,700,328</u>	<u>32,603,174</u>

**7.1 Investment in Unlisted Securities-KDS Cotton Poly Thread Industries Limited - note 7**

The Company was incorporated on 22 November 1992 and commenced its production on 1 July 1994. The Authorized share capital of the Company is 3,000,000 ordinary shares @ Tk 100 each totaling Tk. 300,000,000 and the Paid up capital is 750,000 shares @ Tk 100 each totaling Tk. 75,000,000. KDS Accessories Limited subscribed 50,000 Shares @ Tk 100 totaling Tk. 5,000,000 each representing 6.67% of share capital.

**7.2 Investment in Associates- Skys Securities Limited - note 7**

SKYS Securities Limited is an associate of the company having 46.69% holding in paid up capital. It was incorporated on 17 June 1997 and commenced operation on 1 January 2006. Paid up capital at the Reporting date stands at Tk. 33,200,000 (33,200 shares @ Tk 1,000 each). The investment is shown under equity method as per BAS -28 and accordingly previous year's figures were also restated.

**Movement of investment in Associate Company:**

Associate Company	Balance as on 01 January 2012	Investment/(Adjustment)	Profit Equity Method	Balance as on 31 December 2012
Skys Securities Limited	18,845,376	-	2,089,937	20,935,314

Associate Company	Balance as on 01 January 2011	Investment/(Adjustment)	Profit Equity Method	Balance as on 31 December 2011
Skys Securities Limited	15,500,000	-	3,345,376	18,845,376

**7.3 Investment in FDR - note 7**

Bank Asia Limited	9,040,234	8,087,593
Exim Bank Limited	724,780	670,205
	<u>9,765,014</u>	<u>8,757,798</u>

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## 8 INVENTORIES - note 3.04

Stores & Spares - note 23.2.1  
Raw Materials in Stock - note 8.1  
Work- in - process - note 23  
Finished Goods - note 8.2  
Goods In Transit

2012 Taka	2011 Taka
19,784,544	18,712,419
687,834,370	592,864,838
7,408,123	5,791,506
596,438	1,161,400
53,018,190	63,115,266
<b>768,641,665</b>	<b>681,645,429</b>

### 8.1 Raw Materials in Stock - note 8

Opening balance  
Add: Purchase during the year  
  
Less: Consumption during the year  
**Closing balance - note 23.1**

592,864,838	318,504,813
1,109,289,233	1,033,510,893
<b>1,702,154,071</b>	<b>1,352,015,706</b>
1,014,319,701	759,150,868
<b>687,834,370</b>	<b>592,864,838</b>

a) Details of Raw Materials are shown in Annexure-B.

### 8.2 Finished Goods - note 8

Opening balance  
Add: Cost of goods produced during the period  
Cost of goods available for sale during the period  
Less: Cost of goods sold during the period  
**Closing balance**

1,161,400	282,948
1,140,472,793	851,632,122
<b>1,141,634,193</b>	<b>851,915,070</b>
1,141,037,755	850,753,670
<b>596,438</b>	<b>1,161,400</b>

## 9 TRADE RECEIVABLES - note 3.14

Opening Balance  
Add: Addition during the year  
Add: Foreign Currency fluctuation gain/(loss)  
  
Less: Realized during the year

341,259,145	374,221,543
1,510,377,275	1,146,104,981
(5,890,474)	-
<b>1,845,745,946</b>	<b>1,520,326,524</b>
(1,495,671,835)	(1,179,067,379)
<b>350,074,112</b>	<b>341,259,145</b>

a) Trade receivable have been stated at their nominal value. Trade receivable are accrued in the ordinary course of business. These are carried at invoice amount. All receivable have been considered as good and realizable. Therefore, no amount was written off as bad debt and no debt was considered as doubtful to provide for.

b) Foreign Currency fluctuation gain/(loss) due to translation of Trade Receivables during the year with reference to BAS 21.

c) Trade receivable includes affiliated companies:

KDS Garments Inds. Ltd.  
KDS Hi-Tech Garments (BD) Ltd.  
KDS Fashion Ltd.  
KDS Apparels Limited

10,024,456	8,532,894
-	1,272,810
4,772,810	2,839,294
2,207,988	3,976,263
<b>17,005,254</b>	<b>16,621,262</b>

d) Details of Trade receivables are shown in Annexure-C.

e) Disclosure as per Schedule-XI, Part-I, of The Companies Act, 1994

Dues over 6 Months  
Dues over 3 Months but within 6 months  
Dues within 3 Months  
Other debts less provision

-	-
-	-
350,074,112	341,259,145
-	-
<b>350,074,112</b>	<b>341,259,145</b>

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	2012 Taka	2011 Taka
Receivable considered Good & secured	350,074,112	341,259,145
Receivable considered Good without security	-	-
Receivable considered doubtful or Bad	-	-
Receivable due by Directors or other Officers	-	-
Receivable due from companies under same management	-	-
Maximum receivable due by Directors or Officers at any time	-	-
<b>10 INTEREST RECEIVABLES</b>		
Accrued Interest Income on FDR	508,869	498,167
	<u>508,869</u>	<u>498,167</u>
a) The interest was accrued for the FDR of Tk 90,40,234 maintained with Bank Asia Limited, Agrabad Branch, Chittagong and MCB Banani Branch, Dhaka and of Tk 7,24,780 maintained with Exim Bank Ltd, Agrabad Branch, Chittagong.		
<b>11 ADVANCES, DEPOSITS AND PREPAYMENTS</b>		
Advances - Note 11.1	13,276,607	5,040,945
Deposits - Note 11.2	1,054,561	809,161
Prepayments - note 11.3	678,078	1,456,066
	<u>15,009,246</u>	<u>7,306,172</u>
<b>11.1 Advances - note 11</b>		
Against Salary & Allowances	1,321,183	649,489
Against Advertisement	994,313	-
Against Expenses	-	225,720
Against IDLC	36,880	36,880
Against Income Tax	7,349,366	3,067,165
Against Legal & Professional Charges	-	1,000,000
Others	3,574,865	61,691
	<u>13,276,607</u>	<u>5,040,945</u>
a) All the Advance & Deposits amount considered good and Recoverable.		
<b>11.2 Deposits - note 11</b>		
T & T	20,000	20,000
Titas Gas Transmission & Distribution Com. Limited	240,000	240,000
Margin for Vehicle	245,400	-
Karnaphuli Gas Transmission Limited	549,161	549,161
	<u>1,054,561</u>	<u>809,161</u>
a) All are security deposits against contractual services to be provided by the respective institutions.		

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### 11.3 Prepayments - note 11

Insurance Premium

2012 Taka	2011 Taka
678,078	1,456,066
<u>678,078</u>	<u>1,456,066</u>

### 12 DUE FROM AFFILIATED COMPANIES

Skys Securities Limited

KDS Accessories Global Limited

	71,997
34,295,000	18,846,000
<u>34,295,000</u>	<u>18,917,997</u>

- a) KDS Accessories Global Limited - a Company incorporated in UK entered into an agreement on 01 January 2011 to act as an overseas sales agent on sales commission basis of KDS Accessories Limited. As per agreement, KDS Accessories Limited remitted the aforesaid amount in advance to meet the initial operating expenses with the approval of Bangladesh Bank through letter no: Non-Commercial & Import/666/2011-297 dated: 30.05.2011 & Non-Commercial & Import/666/2011-410 dated: 24.07.2011. This amount will be adjusted by KDS Accessories Limited from July 2013 against the sales commission payable to the KDS Accessories Global Limited on their services.

### 13 CASH AND CASH EQUIVALENT - note 3.16

**Cash in Hand**

Cash in hand

2012 Taka	2011 Taka
423,227	1,980,821
<u>423,227</u>	<u>1,980,821</u>
10,287,057	36,137,368
<u>10,710,284</u>	<u>38,118,189</u>

**Cash at Bank - note 13.1**

#### 13.1 Cash at Bank: Balances with Schedule Banks

Premier Bank Ltd. CD A/C No. 010311100015050 ✓

Exim Bank Ltd. STD A/C No. 31000720

Bank Asia Ltd. A/C No. 01236050518

Bank Asia Ltd. A/C No. 00542000115 (Old) 136 (New) ✓

Bank Asia Ltd. A/C No. 00542000114 ✓

Bank Asia Ltd. A/C No. 01247000009 ✓

One Bank Ltd. A/C No. 0060479011

HSBC A/C # 004-046140-011

Standard Chartered Bank A/C # 01397966001

Bank Asia Ltd. (Pack. Unit-2) A/C No. 01236050569 ✓

Bank Asia Ltd. (Pack. Unit-2) A/C No. 01242000049 ✓

Bank Asia Ltd. (Pack. Unit-2) A/C No. 01247000030 ✓

251	-
833	579
853,527	1,061,900
2,062,349	6,065,266
2,709,382	3,630,070
97,306	96,702
31,193	31,769
982,428	6,240,738
483,835	1,001,258
1,773,925	8,739,178
502,952	4,707,280
789,076	4,562,628
<u>10,287,057</u>	<u>36,137,368</u>

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## 14 SHARE CAPITAL

### 14.1 Authorized Capital

200,000,000 Ordinary Shares of Tk 10 each

2012 Taka	2011 Taka
2,000,000,000	2,000,000,000
<b>2,000,000,000</b>	<b>2,000,000,000</b>

### 14.2 Issued, subscribed and paid-up Capital

Issued, subscribed and paid-up

Paid-up in cash

2,101,000	Ordinary Shares of Tk 10 each	21,010,000	21,010,000
28,027,340	For consideration other than cash (Bonus)		
30,128,340	Ordinary Shares of Tk 10 each	280,273,400	105,050,000
	Ordinary Shares of Tk 10 each	<b>301,283,400</b>	<b>126,060,000</b>

### 14.3 A. Position of Shares holding as at 31 December 2012

Name of the Shareholders	Nature of Shareholdin	Nationality	Percentage (%)	2012 Taka	2011 Taka
Mr. Khalilur Rahman	Individual	Bangladeshi	61.00	183,776,660	76,894,000
Mr. S. M. Shameem Iqbal	Do	Bangladeshi	7.00	21,089,360	8,824,000
Mr. Salim Rahman	Do	Bangladeshi	21.00	63,277,640	26,476,000
Mrs. Hasina Iqbal	Do	Bangladeshi	6.00	18,077,960	7,564,000
Mrs. Tahsina Rahman	Do	Bangladeshi	5.00	15,057,000	6,300,000
Mrs. Tahmina Rahman	Do	Bangladeshi	0.001	2,390	1,000
KDS Garments Inds. Ltd.	Corporate	Bangladeshi	0.001	2,390	1,000
<b>Total</b>			<b>100</b>	<b>301,283,400</b>	<b>126,060,000</b>

2012 Taka	2011 Taka
--------------	--------------

## 15 LONG TERM BANK LOAN - note 3.07

Due within one year

77,419,896

35,003,436

Due after one year

92,878,727

32,843,011

**170,298,623**

**67,846,447**

### Break up of Term Loan:

#### 15.1 Bank Asia Limited, Agrabad Branch, Chittagong

Total Sanctioned Amount:

Loan No-11390 Tk. 23.16 million

Loan No-11959 Tk. 57.34 million

Loan No-13215 Tk. 100.00 million

Loan No-13496 Tk. 17.98 million

Purpose Machinery import

Sanction date 3 August 2009, 11 April 2012, 24 September 2012

Interest rate 15% (Revised from time to time)

Security Mortgage of Land, Plant & Machinery,

Hypothecation of stocks & Personal

Tenure Five years

2012 Taka	2011 Taka
--------------	--------------

## 16 LEASE FINANCE

Due within one year

442,560

442,560

Due after one year

730,228

973,271

**1,172,788**

**1,415,831**

### Break up of Lease Finance:

#### 16.1 IDLC Finance Limited, Agrabad Branch, Chittagong

Total Sanctioned Amount:

Loan No-97301 Tk. 1.5 million

Purpose: Lease for Motor Vehicle

Sanctioned on: 20th April

Payment method: 60 equal monthly installments

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## 17 PROVISION FOR INCOME TAX

### 17.1 Current Tax - note 3.06.i

Opening Balance	38,000,426	46,296,055
Add: Addition during the year	25,408,380	21,595,862
Less: Paid during the year	(23,263,266)	(29,891,491)
Closing balance	<u>40,145,540</u>	<u>38,000,426</u>

### 17.2 Deferred Tax - note 3.06.ii

Opening Balance	22,923,169	-
Add: Addition during the year	8,591,263	22,923,169
Closing balance	<u>31,514,432</u>	<u>22,923,169</u>

2012 Taka	2011 Taka
--------------	--------------

### As on 31 December 2012:

	Carrying Amount (Taka)	Tax Base (Taka)	Taxable/ (Deductible) Temporary Difference (Taka)
Temporary Difference:			
Property, Plant & Equipment - note 17.2.1	572,801,626	397,774,743	175,026,883
Gratuity	(6,949,913)	-	(6,949,913)
<b>Net Taxable Temporaray difference</b>			<u>168,076,970</u>
Applicable rate			18.75%
Derferred Tax Liability			<u>31,514,432</u>

### 17.2.1 Property, Plant & Equipment

As at 31.12.2012	Carrying Amount (Taka)	Tax Base (Taka)	Taxable/ (Deductible) Temporary Difference (Taka)
Administrative building	31,644,579	31,644,579	-
Factory building	160,948,223	106,178,126	54,770,097
Plant and machinery	328,300,854	214,521,359	113,779,495
Furniture and fixtures	6,181,115	5,703,795	477,320
Electric installation	15,027,447	14,087,514	939,933
Office equipments	9,065,054	7,255,987	1,809,067
Motor vehicles	13,513,937	9,000,309	4,513,628
Computer	7,663,738	8,926,395	(1,262,657)
Software	456,679	456,679	-
	<u>572,801,626</u>	<u>397,774,743</u>	<u>175,026,883</u>

### As on 31 December 2011:

	Carrying Amount (Taka)	Tax Base (Taka)	Taxable/ (Deductible) Temporary Difference (Taka)
Temporary Difference:			
Property, Plant & Equipment - note 17.2.2	468,521,330	342,707,132	125,814,198
Gratuity	(3,557,298)	-	(3,557,298)
<b>Net Taxable Temporaray difference</b>			<u>122,256,900</u>
Applicable rate			18.75%
Derferred Tax Liability			<u>22,923,169</u>

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## 17.2.2 Property, Plant & Equipment

As at 31.12.2011	Carrying Amount (Taka)	Tax Base (Taka)	Taxable/ (Deductible) Temporary Difference (Taka)
Administrative building	33,310,083	33,310,083	-
Factory building	98,323,371	61,626,846	36,696,524
Plant and machinery	302,122,957	217,262,986	84,859,972
Furniture and fixtures	5,177,277	4,646,921	530,356
Electric installation	4,161,368	3,661,914	499,454
Office equipments	4,675,685	3,435,572	1,240,113
Motor vehicles	14,753,074	10,104,711	4,648,363
Computer	5,997,515	8,658,099	(2,660,584)
	<u>468,521,330</u>	<u>342,707,132</u>	<u>125,814,198</u>

2012 Taka	2011 Taka
--------------	--------------

## 18 DUE TO AFFILIATED COMPANIES

KDS Cotton Poly Thread Inds. Ltd.	102,655,239	-
KDS Garments Inds. Ltd.	22,897,510	-
	<u>125,552,749</u>	<u>-</u>

\*\* The balances represent amounts due to affiliated companies for normal course of business.

\*\* There are no agreement lied with the company.

\*\* These balances are non interest bearing .

## 19 TRADE AND OTHER PAYABLE - note 3.15

Trade Payable - note 19.1	446,230,470	289,844,333
For Revenue expenses - note 19.2	22,361,706	13,109,451
For other Finance - note 19.3	266,232	203,958
	<u>468,858,408</u>	<u>303,157,742</u>

### 19.1 Trade Payable - note 19

Liability for imported goods	423,908,327	288,684,933
Liability for local goods	22,322,143	1,159,400
	<u>446,230,470</u>	<u>289,844,333</u>

a) Liability for imported goods includes foreign exchange gain of Tk 4,768,707 arising due to translation of Trade Payables in foreign currency with reference to BAS- 21.

### 19.2 For Revenue expenses

C&F Charges	5,082,160	3,015,690
Audit Fee	225,000	225,000
Professional Fee	476,000	165,236
Electricity Bill	29,969	337,265
Gas Charges	848,582	732,681
Telephone & Mobile bill	79,892	52,144
Insurance Expenses	3,070,578	1,285,239
Provident Fund	148,902	132,763
Gratuity	6,949,913	3,557,298
Employee cost	5,450,710	3,606,135
	<u>22,361,706</u>	<u>13,109,451</u>

a) All trade & other payable were incurred as usual in business operation and paid on regular basis.

b) Employee cost include salary and allowances for the month of December 2012 has been paid in subsequent month.

### 19.3 For Other Finance

Gas Bill	-	24,652
Tax on Professional Fee	18,000	24,906
Supplier Income Tax	185,732	-
Tax & VAT on Audit Fee	62,500	62,500
Staff Income Tax	-	91,900
	<u>266,232</u>	<u>203,958</u>

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# Hoda Vasi Chowdhury & Co

	2012 Taka	2011 Taka
<b>20 SHORT TERM BANK LOAN</b>		
Bank Asia Ltd OD-5551 - note 20.1	89,806,465	82,242,115
Bank Asia Ltd.-LATR Liability - note 20.1	309,934,078	795,351,806
Bank Asia Ltd.- LDBP Liability - note 20.1	184,831,926	67,902,407
Standard Chartered Bank- LATR Liability - note 20.2	2,686,756	5,290,550
	<b>587,259,225</b>	<b>950,786,878</b>

**20.1** Details of loan facilities from Bank Asia Ltd are as follows:  
**Lender:** **Bank Asia Ltd, Agrabad Branch. Ctg.**  
 Total Sanctioned limit:  
 LATR 750 Million (interchangeable with KDS Cotton Poly Thread Industries Ltd.)  
 Overdraft 80 Million  
 LDBP 150 Million (interchangeable with KDS Cotton Poly Thread Industries Ltd.)  
 Open Limit for Dhaka Branch  
 Purpose: Working capital  
 Facility will be expired on: 31.07.2013 and renewal is under process.  
 Tenure: One year and renewal on expiry  
 Interest rate 15 % p.a. with quarterly rest.  
 Security: Land measuring 389.5 decimal, factory building and hypothecation of plant and machinery etc.

**20.2** Details of loan facilities from Standard Chartered Bank are as follows:  
**Lender:** **Standard Chartered Bank, Agrabad Branch, Ctg.**  
 Total Sanctioned limit:  
 LATR Tk. 280,000,000  
 LDBP Tk. 80,000,000  
 Purpose: Working capital  
 Facility will be expired on: 11.07.2013  
 Tenure: One year and renewal on expiry  
 Interest rate 15.5 % p.a. with quarterly rest.  
 Security: Promissory Note of Tk 38 Crore, Personal Guarantee by Directors, 1st charge of stocks and book debt of KDS Accessories Limited

**21 WORKERS' PROFIT PARTICIPATION & WELFARE FUND - note 3.20.ii**

	2012 Taka	2011 Taka
Opening Balance	11,832,878	5,287,468
Add: Addition during the year	7,261,868	5,864,649
Add: Interest during the year - note 24	887,466	680,761
	<b>19,982,213</b>	<b>11,832,878</b>

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# Hoda Vasi Chowdhury & Co

	2012 USD	2011 USD	2012 Taka	2011 Taka
<b>22 TURNOVER - note 3.05</b>				
Export Sales	18,717,768	15,795,201	1,510,377,275	1,146,104,981
	<u>18,717,768</u>	<u>15,795,201</u>	<u>1,510,377,275</u>	<u>1,146,104,981</u>

	2012 USD	2011 USD	2012 Taka	2011 Taka
<b>23 COST OF GOODS SOLD</b>				
Raw materials consumed - note 23.1			1,014,319,701	759,150,868
Salary, wages and expenses			38,501,655	29,012,450
Factory overhead - note 23.2			93,770,906	70,254,348
<b>Cost of Production</b>			<b>1,146,592,262</b>	<b>858,417,666</b>
Opening work-in-process			5,791,506	3,741,356
Closing work-in-process - note 8			(7,408,123)	(5,791,506)
<b>Cost of goods manufactured</b>			<b>1,144,975,645</b>	<b>856,367,516</b>
Less: Goods used for sample making - note 25			(4,502,852)	(4,735,394)
			<u>1,140,472,793</u>	<u>851,632,122</u>
Opening finished goods			1,161,400	282,948
<b>Cost of goods available for sale</b>			<b>1,141,634,193</b>	<b>851,915,070</b>
Closing finished goods - note 8.2			(596,438)	(1,161,400)
			<u>1,141,037,755</u>	<u>850,753,670</u>

<b>23.1 Raw materials consumed - note 23</b>				
Opening inventory			592,864,838	318,504,813
Purchase during the year			1,109,289,233	1,033,510,893
Total materials available			1,702,154,071	1,352,015,706
Closing inventory - note 8.1			(687,834,370)	(592,864,838)
			<u>1,014,319,701</u>	<u>759,150,868</u>

<b>23.2 Factory overhead - note 23</b>				
Stores & Spares Consumption - note 23.2.1			18,969,025	10,730,653
Depreciation - note 4			34,795,159	28,480,407
Ansar/Security Cost			2,315,957	1,900,075
Electricity Expenses			1,487,612	856,216
Fuel Expenses			2,646,346	2,158,962
Gas Expenses			9,984,750	7,255,465
Telephone			312,852	234,592
Testing Fee			293,101	288,444
Generator Running Expenses			5,454,000	4,396,892
Insurance Premium			3,877,164	2,333,597
Labour Charges			2,114,018	1,645,892
Printing & Processing charges			1,641,570	1,612,452
Vehicle Maintenance Expenses			4,345,023	3,756,874
Repair & Maintenance			4,459,771	4,158,964
Uniform & Leverages			275,099	252,398
Water & Sanitation Expenses			799,459	192,465
			<u>93,770,906</u>	<u>70,254,348</u>

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# Hoda Vasi Chowdhury & Co

## 23.2.1 Stores & Spare Parts consumed - note 23.2

Opening inventory  
Purchase during the year  
Total spare parts available  
Closing inventory - note 8

2012 Taka	2011 Taka
18,712,419	13,192,647
20,041,150	16,250,424
38,753,569	29,443,071
(19,784,544)	(18,712,419)
<b>18,969,025</b>	<b>10,730,652</b>

## 24 OPERATING EXPENSES

Salaries & Wages  
Director Remuneration - note 24.1  
Group Insurance  
Security Cost - Ansar Cost  
Staff Fooding  
Medical Expenses  
Staff Training Expenses  
Office Maintenance  
Foreign Tour Expenses  
Rent, Rates, License, Renewal & others Fee  
Guest House Expenses  
Postage & Parcel Expenses  
Printing & Stationeries  
Travelling & Conveyance  
Audit Fee - note 24.2  
Professional Fees  
Consultancy Fee  
Electricity Expenses  
Entertainment  
Fuel Expenses  
Telephone  
Insurance Expenses  
Internet Expenses  
Misc. Expenses  
News Paper Expenses  
Repair & Maintenance  
Vehicle Maintenance Expenses  
Interest on non-payment of WPP & WF - note 21  
Depreciation - note 4  
Amortization - note 5

23,302,292	18,589,451
1,452,000	1,452,000
312,458	234,157
350,630	386,439
1,761,426	566,429
840,750	514,596
163,399	209,561
992,000	796,582
-	614,258
1,145,852	969,461
240,000	192,000
1,101,858	612,458
1,732,806	1,214,568
1,527,929	1,635,692
287,500	287,500
2,799,400	245,142
683,682	386,300
331,746	214,054
850,865	506,892
1,045,255	605,892
645,852	369,875
1,586,307	259,289
1,208,863	538,176
803,566	656,890
33,730	10,456
1,028,738	748,956
1,061,120	789,456
887,466	680,761
8,698,790	7,120,102
114,170	-
<b>56,990,450</b>	<b>41,407,393</b>

## 24.1 Directors's remuneration - note 24

Remuneration  
Perquisite  
Medical and others  
Festival Bonus

960,000	960,000
72,000	72,000
120,000	120,000
300,000	300,000
<b>1,452,000</b>	<b>1,452,000</b>

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# Hoda Vasi Chowdhury & Co

	2012 Taka	2011 Taka
<b>24.2 Audit Fee - note 24</b>		
Audit fee	287,500	287,500
	<u>287,500</u>	<u>287,500</u>
Audit fee represents auditor's remuneration only which is fixed up by the Board of Directors.		
<b>25 SELLING AND DISTRIBUTION EXPENSES</b>		
Salary, Wages & Allowances	5,016,524	3,952,451
Advertisement Expenses	3,282,325	2,687,000
Employee Reward	135,025	-
Carriage Outward	8,219,886	6,139,583
Sales Promotion Expenses	2,840,118	427,500
Sample Expenses - note 23	4,502,852	4,735,394
	<u>23,996,730</u>	<u>17,941,928</u>
<b>X 26 FINANCIAL EXPENSES - note 3.19</b>		
Bank Interest	138,861,814	110,964,694
Bank Charges & Commission	4,589,659	2,854,053
	<u>143,451,473</u>	<u>113,818,747</u>
<b>X 27 OTHER INCOME</b>		
Interest earned from FDR	1,140,636	923,986
Interest earned from STD	643,112	950,802
Gain/(Loss) on Currency Fluctuation	3,724,681	(4,890,238)
	<u>5,508,429</u>	<u>(3,015,450)</u>

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	2012 Taka	2011 Taka
Earnings attributable to the ordinary shareholders	111,237,722	72,129,489
Weighted average number of ordinary shares outstanding during the year	30,128,340	30,128,340
Earnings Per Share- Restated	<u>3.69</u>	<u>2.39</u>

**28 EARNINGS PER SHARE - note 3.17**

Earnings attributable to the ordinary shareholders  
Weighted average number of ordinary shares outstanding during the year  
Earnings Per Share- Restated

**a) Diluted EPS**

No diluted EPS was required to be calculated for the year since there was no scope for dilution of share during the year under review

**29 OTHER COMMITMENTS, CONTINGENCIES AND RELEVANT INFORMATION**

**29.01 Contingencies**

The Company issued bank guarantee for an amount of Tk. 5,103,300 (with Bank Asia Ltd Tk 4,497,300 & Exim Bank Limited Tk 606,000) was provided to various authority as of the Statement of Financial Position date.

**29.02 Capital expenditure commitment**

There was no capital expenditure commitment or contract at 31 December 2012. There was no material capital expenditure authorized by the Board but not contracted for as at 31 December 2012

**29.03 Directors' interest in contracts with the company**

There was no transaction resulting in Directors' interest with the company and no leasing facilities have been made available to the Directors.

**29.04 Segment Reporting**

As there is a single business and geographic segment within the company operates as such no segment reporting is felt necessary.

**29.05 Credit Facility Not Availed**

There was no credit facility available to the company under any contract, but not availed as on 31 December 2012 other than trade credit available in the ordinary course of business.

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**29.06 Related party disclosures - note 3.18**

The Company carried out a number of transactions with related parties in the normal course of business on arms length basis.

SL No.	Name of the Related Parties	Relationship	Nature of Transactions	Balance as at 31-Dec-2011 Taka	Transaction during the year	Balance as at 31-Dec-2012 Taka
1	KDS Garments Inds. Ltd.	Common directorship	Receivable agst Sales	8,532,894	1,491,562	10,024,456
			Temporary Loan Taken	-	(22,897,510)	(22,897,510)
2	KDS Fashion Ltd.	Do	Receivable agst Sales	2,839,294	1,933,516	4,772,810
3	KDS Apparels Limited	Do	Receivable agst Sales	3,976,263	(1,768,275)	2,207,988
4	KDS Cotton Poly Thread Ind. Ltd.	Do	Temporary Loan Taken	-	(102,655,239)	(102,655,239)
5	Skys Securities Limited	Do	Temporary Loan given	71,997	(71,997)	-
6	KDS Hi- Tech Garments (BD) Ltd.	Do	Receivable agst Sales	1,272,810	(1,272,810)	-
7	KDS Accessories Global Limited	Do	Temporary Loan given	18,846,000	15,449,000	34,295,000
8	Directors remuneration	Key Management Personnel	Short term employee benefits (Note 24.1)	96,000	-	96,000

**29.07 Events after the reporting period**

The Board of Director's has recomended 32.7654 % stock dividend held on 28 March 2013 based on 31 December 2012 accounts subject to the approval of the shareholders in the Annual general Meeting (AGM).

No material events had occurred from the Financial Position date to the date of issue of this Financial Position, which could materially affect the values stated in the Financial Position.

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29.08 Disclosure as per requirement of Schedule XI, Part II of The Company Act 1994

29.08.1 Employee Position of KDS Accessories Limited as per requirement of schedule XI, part II, Para 3

Salary Range (Monthly)	Total Employee	Officer & Staff		Worker & Employee	
		Head Office	Factory	Head Office	Factory
For the year ended 31 December 2012	632	112	85	-	435
Below 3,000	-	-	-	-	-
Above 3,000	632	112	85	-	435
For the year ended 31 December 2011	496	98	60	-	338

During the year 2012, all the employees were in the permanent payroll of the Company

29.08.2 Quantitative information of production capacity for the year ended 31 December 2012 as per requirement of schedule XI, part II, Para 7

Particulars	Installed Capacity/pcs	2012		2011	
		Actual Production/pcs	Capacity Utilization in %	Actual Production/pcs	Capacity Utilization in %
Carton	25,500,000	22,366,800	87.71%	21,766,800	85.36%
Label	175,964,208	29,424,213	16.72%	-	-
Narrow Fabrics	11,232,000	714,051	6.36%	-	-
Elastics	19,344,000	684,649	3.54%	-	-
Offset Printing	150,009,600	9,736,341	6.49%	6,054,870	4.04%
Heat Transfer Printing	24,960,000	6,560,770	26.29%	5,986,780	23.99%

a) Commencement of Production of Label, Narrow Fabrics, Elastics started from the end of 3rd Quarter of 2012.

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These financial statements should be read in conjunction with the annexed Notes and were approved by the Board of Directors on **28.03.2013** and were signed on its behalf by:

  
COMPANY SECRETARY

  
DIRECTOR

  
MANAGING DIRECTOR

**KDS Accessories Limited  
Statement of Land**

Annexure A

Sl. No.	Owner	Location	Deed No.	Date of Registration	Land Area (Decimals)	Deed Value of Land (Taka)	Registration	Mutation (Area) Completed
1	KDS Accessories Limited	Dogri, Mirjapur, Gazipur	9788	17/04/2008	35.00	2,598,485	√	35.00
2	KDS Accessories Limited	Dogri, Mirjapur, Gazipur	29863	6/12/2007	142.00	7,745,455	√	142.00
3	KDS Accessories Limited	Dogri, Mirjapur, Gazipur	3229	10/2/2008	35.00	2,121,000	√	35.00
4	KDS Accessories Limited	Dogri, Mirjapur, Gazipur	3233	10/2/2008	36.00	2,070,000	√	36.00
5	KDS Accessories Limited	Dogri, Mirjapur, Gazipur	3230	10/2/2008	23.00	1,394,000	√	23.00
6	KDS Accessories Limited	Dogri, Mirjapur, Gazipur	3234	10/2/2008	61.50	3,354,545	√	61.50
7	KDS Accessories Limited	Dogri, Mirjapur, Gazipur	29969	9/12/2007	77.00	4,200,000	√	77.00
8	KDS Accessories Limited	Dogri, Mirjapur, Gazipur	3232	10/2/2011	15.00	909,000	√	15.00
9	KDS Accessories Limited	Dogri, Mirjapur, Gazipur	6700	3/4/2011	101.25	18,400,000	√	101.25
10	KDS Accessories Limited	Dogri, Mirjapur, Gazipur	17694	9/10/2012	24.75	5,000,000	√	24.75
11	KDS Accessories Limited	Dogri, Mirjapur, Gazipur	6701	3/4/2011	116.00	21,100,000	√	116.00
12	KDS Accessories Limited	Jalalabad Chittagong	6801	13/12/1993	74.50	1,383,000	√	74.50
					<b>741.00</b>	<b>70,275,485</b>		<b>741.00</b>
						46,494,563		
						214,391,703		
	<b>Total</b>					<b>331,161,751</b>		



**Hoda Vasi  
Chowdhury & Co**

**KDS Accessories Limited**  
**Quantity Schedule**

**Annexure B**

FOR THE YEAR ENDED 31 DECEMBER 2012

Items Name	Opening as on 01 January 2012		Procurement		Consumption		Closing as on 31 December 2012	
	Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
Liner Paper	6,933,924	320,385,241	11,601,496	610,090,985	10,031,461	503,578,354	8,503,959	426,897,872
White Liner Paper	453,781	22,536,583	23,952	1,379,705	432,782	21,665,929	44,951	2,250,359
Medium Paper	4,724,546	190,299,041	5,310,861	239,914,872	5,224,070	223,953,835	4,811,336	206,260,078
Duplex Board	408,441	20,771,944	788,289	33,901,790	1,010,228	46,153,229	186,502	8,520,505
Stitching Wire	36,205	3,109,274	65,050	6,161,129	87,682	8,027,710	13,573	1,242,693
Yarn	7,738	2,307,825	18,338	5,961,606	24,983	7,922,740	1,093	346,692
Stach	75,500	3,177,932	-	-	75,293	3,169,198	207	8,734
Adhesive Powder/Pa	673	163,095	143,970	10,567,505	144,498	10,719,815	145	10,786
Art Card	161,326	11,085,857	463,449	37,906,434	474,737	37,226,897	150,038	11,765,394
Finlay Card	15,264	509,011	-	-	10,155	338,655	5,109	170,356
CP Paper	67	2,085	-	-	67	2,085	-	-
Bobbin	-	-	100	69,337	100	69,337	-	-
Foil Paper	-	-	12,750	7,487,083	1,378	808,940	11,372	6,678,143
Flute Paper	-	-	876,398	46,396,585	876,398	46,396,585	-	-
PP Starp	-	-	1,300	2,417,353	1,300	2,417,353	-	-
Plastic Buckets	-	-	200	86,825	200	86,825	-	-
Rubber Thread	-	-	13,000	4,432,777	8,624	2,940,550	4,376	1,492,227
Transfer Flim	-	-	34,500	1,265,038	28,864	1,058,365	5,636	206,673
Offset Plate	36	1,797	-	-	36	1,797	-	-
Graphic Film	935	46,819	-	-	935	46,819	-	-
P. Ink	20,483	4,223,668	12,660	5,182,185	21,113	5,991,884	12,030	3,413,970
Process Starch	1	86	342,620	23,402,950	342,621	23,403,036	-	-
Others Material	-	14,244,578	-	72,665,074	-	68,339,762	-	18,569,890
<b>Total</b>	<b>12,838,920</b>	<b>592,864,838</b>	<b>19,708,933</b>	<b>1,109,289,233</b>	<b>18,797,524</b>	<b>1,014,319,701</b>	<b>13,750,329</b>	<b>687,834,370</b>

Independent Correspondent Firm to Deloitte Touche Tohmatsu



**Hoda Vasi**  
**Chowdhury & Co**



**KDS ACCESSORIES LIMITED**  
**Trade Receivable Details**  
**AS AT 31 DECEMBER 2012**

**Annexure C**

Sl. No	Name of the party	L/C Amount in US \$	L/C Amount in BDT
1	Sweatertech Ltd.	2,350.00	186,120.00
2	Asian Apparels Ltd.	29,559.64	2,341,123.49
3	Sterling Creations Ltd.	4,736.00	375,091.20
4	Kds Fashion Ltd.	25,673.31	2,033,326.15
5	ABA Garments Ltd	38,485.00	3,048,012.00
6	Liberty Fashion Wears Ltd	23,959.50	1,897,592.40
7	The Bottom Collections Ltd.	47,334.70	3,748,908.24
8	Kenpark Bangladesh (Pvt) Ltd.	17,127.46	1,356,494.83
9	SAG Fashion Ltd.	1,990.09	157,615.13
10	Sterling Creations Ltd.	1,480.00	117,216.00
11	Sterling Creations Ltd.	1,850.05	146,523.96
12	Cosmopolitan Industries (Pvt.) Ltd.	2,815.34	222,974.93
13	Kenpark Bangladesh (Pvt) Ltd.	12,003.71	950,693.83
14	Kenpark Bangladesh (Pvt) Ltd.	7,813.45	618,825.24
15	Trouser Line Ltd.	2,075.50	164,379.60
16	Sterling Creations Ltd.	4,438.86	351,557.71
17	Fashion Forum Ltd.	5,303.75	420,057.00
18	Standard Stitches Ltd. [Garments Unit]	5,071.98	401,700.82
19	Global Shirts Ltd.	18,199.00	1,441,360.80
20	Dynasty Sweater (BD) Ltd.	4,483.50	355,093.20
21	Sinha Industries Ltd.	10,532.77	834,195.38
22	Trouser Line Ltd.	11,839.78	937,710.58
23	Sinha Industries Ltd.	5,229.82	414,201.74
24	Standard Stitches Ltd. [Garments Unit]	4,261.86	337,539.31
25	Ransco Sweaters Ltd.	17,931.00	1,420,135.20
26	MULTI SAFH BAG LTD.	16,268.90	1,288,496.88
27	Liberty Fashion Wears Ltd	3,876.00	306,979.20
28	International Shirt Line Ltd.	10,477.23	829,796.62
29	Epcot Apparels Ltd.	4,250.25	336,619.80
30	Epcot Apparels Ltd.	4,374.75	346,480.20
31	Liberty Fashion Wears Ltd	6,601.50	522,838.80
32	Bando Design Ltd.	3,183.24	252,112.61
33	Asian Apparels Ltd.	2,735.16	216,624.67
34	Aman Tex Ltd.	1,652.40	130,870.08
35	Fakir Fashion Ltd.	3,281.50	259,894.80
36	Fakir Fashion Ltd.	1,547.00	122,522.40



37	Heasong Corporation Limited	7,317.57	579,551.33
38	Sterling Creations Ltd.	3,725.40	295,051.68
39	Sterling Creations Ltd.	8,099.60	641,488.32
40	Fakir Fashion Ltd.	5,609.50	444,272.40
41	Ayesha Clothing Co. Ltd.	13,271.72	1,051,120.22
42	Sterling Creations Ltd.	18,235.70	1,444,267.44
43	Consumer Knitex Ltd.	3,428.14	271,508.69
44	Beats Fashion Limited	2,882.50	228,294.00
45	Fakir Fashion Ltd.	1,009.25	79,932.60
46	Tosrifa Ind. Ltd.	1,669.57	132,230.10
47	Cosmos Sweater Ltd.	2,349.00	186,040.80
48	Diganta Sweaters Ltd.	2,659.00	210,592.80
49	A.K.M Knit Wear Ltd.	15,562.00	1,232,510.40
50	Fakir Fashion Ltd.	12,114.55	959,472.36
51	SHINEST APPARELS	6,672.00	528,422.40
52	SHINEST APPARELS	5,694.00	450,964.80
53	Epllion Style Ltd.	5,898.00	467,121.60
54	Tanaz Fashions Ltd.	7,950.00	629,640.00
55	Diganta Sweaters Ltd.	5,764.40	456,540.48
56	Liberty Fashion Wears Ltd	23,020.20	1,823,199.84
57	Legend Textiles Ltd.	30,000.00	2,376,000.00
58	Liberty Fashion Wears Ltd	6,625.50	524,739.60
59	Sinha Industries Ltd.	2,569.31	203,489.35
60	Dressmen Limited	1,797.00	142,322.40
61	Sinha Industries Ltd.	7,240.00	573,408.00
62	Shin Shin Apparels Ltd	7,736.10	612,699.12
63	Sharmin Apperals Ltd.	15,873.60	1,257,189.12
64	Sinha Industries Ltd.	8,406.36	665,783.71
65	Sinha Industries Ltd.	19,830.54	1,570,578.77
66	Ransco Sweaters Ltd.	20,260.00	1,604,592.00
67	Cosmopolitan Industries (Pvt.) Ltd.	1,606.72	127,252.22
68	Sea Blue Textile Limited	25,008.00	1,980,633.60
69	Epic Garments Manufacturing Co. Ltd.	3,278.80	259,680.96
70	Sinha Industries Ltd.	1,262.51	99,990.79
71	SUMAN FASHION GARMENTS LTD.	2,128.50	168,577.20
72	Vertex Wear Ltd.	1,803.14	142,808.69
73	SUMAN FASHION GARMENTS LTD.	3,066.00	242,827.20
74	Sinha Industries Ltd.	1,620.30	128,327.76
75	Dress And Dismatic Pvt. Ltd.	2,231.40	176,726.88
76	DENIMACH LTD.	3,529.76	279,557.31
77	DENIMACH LTD.	2,231.71	176,751.43
78	Fariha Knit Tex Ltd.	2,820.00	223,344.00
79	SUMAN FASHION GARMENTS LTD.	2,631.00	208,375.20
80	Reedisha Knitex Ltd.	2,403.52	190,358.78
81	Windy Apparels Ltd.	4,271.35	338,290.92
82	Hams Garments Limited	4,523.70	358,277.04
83	METRO KNITTING & DYEING MILLS LTD	28,885.71	2,287,747.84





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84	FAKIR KNITWEARS LIMITED	13,614.00	1,078,228.80
85	Sinha Industries Ltd.	10,001.07	792,084.74
86	Epcot Apparels Ltd.	5,090.25	403,147.80
87	Liberty Fashion Wears Ltd	5,944.50	470,804.40
88	Sterling Creations Ltd.	3,077.00	243,698.40
89	Sterling Creations Ltd.	1,912.80	151,493.76
90	Global Shirts Ltd.	1,512.92	119,823.26
91	Kazipur Fashions Ltd.	7,127.40	564,490.08
92	MILLENIUM TEXTILES(SOUTHERN) LTD.	3,757.10	297,562.32
93	International Trading Services Ltd.	11,094.54	878,687.57
94	Standard Stitches Ltd. [Garments Unit]	9,353.61	740,806.23
95	Fashion Forum Ltd.	5,375.30	425,723.76
96	Fashion Forum Ltd.	27,070.54	2,143,986.77
97	Pioneer Sweaters Ltd.	6,131.50	485,614.80
98	Kds Apparels	1,590.00	125,928.00
99	BLP Warm Fashion Ltd.	5,000.00	396,000.00
100	Knitmoon Limited	5,000.00	396,000.00
101	M/S. NEED TEX CHITTAGONG LTD.	4,065.01	321,948.79
102	MARS APPARELS LTD.	10,005.49	792,434.81
103	Chowdhury Fashion Wear Ltd.	4,040.00	319,968.00
104	H B Fashions Ltd	5,062.64	400,961.09
105	Caesar Apparels Ltd.	4,096.86	324,471.31
106	Sparrow Apparels Ltd.	1,433.10	113,501.52
107	Surma Garments Ltd.	2,051.08	162,445.54
108	Sharmin Apperals Ltd.	1,751.00	138,679.20
109	Sparrow Apparels Ltd.	1,219.60	96,592.32
110	A.K.M Knit Wear Ltd.	3,513.80	278,292.96
111	TROUSER LINE LTD.	13,084.40	1,036,284.48
112	SQ Quantum Clothing Ltd.	5,858.70	464,009.04
113	Sharmin Apperals Ltd.	3,990.30	316,031.76
114	Kenpark Bangladesh (Pvt) Ltd.	20,701.10	1,639,527.12
115	Smart Jeans Ltd.	2,656.87	210,424.10
116	Liberty Fashion Wears Ltd	19,682.10	1,558,822.32
117	Sports Wear Garments Ltd.	6,208.61	491,721.91
118	Chowdhury Fashion Wear Ltd.	5,757.00	455,954.40
119	Masihata Sweaters Ltd.	15,343.07	1,215,171.14
120	RABAB FASHION IND.LTD.	498.69	39,496.25
121	Benetex Ind. Ltd.	6,107.46	483,710.83
122	RABAB FASHION IND.LTD.	5,018.12	397,435.10
123	Shin Shin Apparels Ltd	5,939.00	470,368.80
124	Mascom Composite Ltd.	9,000.00	712,800.00
125	Chittagong Asian Apparels Ltd.	5,875.60	465,347.52
126	Harrods Garments Ltd.	5,100.00	403,920.00
127	Chittagong Asian Apparels Ltd.	12,067.29	955,729.37





128	Glory Industries Ltd.	1,216.20	96,323.04
129	Fakir Fashion Ltd.	2,097.00	166,082.40
130	Vibgyor Fashion Ltd.	12,000.00	950,400.00
131	Benetex Ind. Ltd.	29,905.98	2,368,553.62
132	Russel Garments Ltd.	1,688.80	133,752.96
133	Ayesha Clothing Co. Ltd.	2,012.17	159,363.86
134	Russel Garments Ltd.	4,416.50	349,786.80
135	Ayesha Clothing Co. Ltd.	13,128.49	1,039,776.41
136	Ayesha Clothing Co. Ltd.	5,424.33	429,606.94
137	SQ Quantum Clothing Ltd.	6,302.61	499,166.71
138	SHINEST APPARELS	7,335.00	580,932.00
139	Comfit Composite Knit Ltd.	10,925.00	865,260.00
140	Denim Expert Ltd.	5,095.58	403,569.94
141	ABA Garments Ltd	39,140.60	3,099,935.52
142	FOUR H. FASHIONS LTD.	10,900.00	863,280.00
143	M/S. NEED TEX CHITTAGONG LTD.	3,628.99	287,416.01
144	Sparrow Apparels Ltd.	1,806.50	143,074.80
145	Sinha Industries Ltd.	2,724.31	215,765.35
146	Sinha Industries Ltd.	1,026.16	81,271.87
147	Sparrow Apparels Ltd.	1,251.00	99,079.20
148	Bando Design Ltd.	3,385.00	268,092.00
149	Sterling Creations Ltd.	3,497.50	277,002.00
150	Creslan Sweater Ltd.	8,000.00	633,600.00
151	LIBERTY KNITWEAR LTD.	1,974.54	156,383.57
152	Crown Wears Limited	2,834.00	224,452.80
153	Alif Apparels Ltd.	837.21	66,307.03
154	Bando Design Ltd.	7,718.00	611,265.60
155	SQUARE FASHIONS LTD.	9,549.90	756,352.08
156	Rose Sweaters Ltd.	8,960.00	709,632.00
157	Sharmin Apperals Ltd.	9,497.80	752,225.76
158	Sharmin Apperals Ltd.	4,211.76	333,571.39
159	Sparrow Apparels Ltd.	2,341.00	185,407.20
160	Siams Superior Limited	3,234.00	256,132.80
161	Siams Superior Limited	5,504.10	435,924.72
162	Intimate Apparels Ltd.	15,000.00	1,188,000.00
163	Siams Superior Limited	10,894.80	862,868.16
164	Rishal Garments Ltd.	3,626.06	287,183.95
165	Savar Sweaters Ltd.	11,757.60	931,201.92
166	Unibra Wear Limited	15,000.60	1,188,047.52
167	Ailance Stitches Ltd.	4,631.40	366,806.88
168	Kenpark Bangladesh (Pvt) Ltd.	16,943.83	1,341,951.34
169	DENIMACH LTD.	2,805.34	222,182.93
170	DENIMACH LTD.	3,107.54	246,117.17
171	Radial International Ltd. [Unit-2]	690.00	54,648.00



172	Radial International Ltd. [Unit-2]	2,818.24	223,204.61
173	Intimate Textiles Ltd.	10,122.20	801,678.24
174	Rose Sweaters Ltd.	2,240.00	177,408.00
175	Rose Sweaters Ltd.	2,061.33	163,257.34
176	Standard Stitches Ltd. [Garments Unit]	19,351.07	1,532,604.74
177	Standard Stitches Ltd. [Garments Unit]	4,928.88	390,367.30
178	Thats It Knit Ltd.	3,732.00	295,574.40
179	Dird Composite Tetile Ltd.	18,199.80	1,441,424.16
180	Mark Limited	4,514.92	357,581.66
181	LIBERTY KNITWEAR LTD.	53,542.78	4,240,588.18
182	Radial International Ltd. [Unit-2]	5,978.90	473,528.88
183	Rio Fashion Wear Ltd.	6,765.58	535,833.94
184	DENIMACH LTD.	5,244.25	415,344.60
185	Tosrifa Ind. Ltd.	2,121.51	168,023.59
186	Glory Industries Ltd.	3,011.00	238,471.20
187	SUMAN FASHION GARMENTS LTD.	2,631.00	208,375.20
188	N.A.Z. Bangladesh Ltd.	1,458.17	115,487.06
189	Tuba Textile Mills Limited	9,423.51	746,341.60
190	Doreen Garments Ltd.	3,575.00	283,140.00
191	N.A.Z. Bangladesh Ltd.	8,437.48	668,248.42
192	Anowara Fashions Ltd.	2,500.00	198,000.00
193	Caesar Apparels Ltd.	1,844.59	146,091.53
194	FOUR H. FASHIONS LTD.	3,060.00	242,352.00
195	Kds Apparels	26,288.64	2,082,060.29
196	FOUR H. FASHIONS LTD.	5,184.00	410,572.80
197	Orbitex Knitwear Ltd.	4,623.45	366,177.24
198	Crown Fashion And Sweater Ind. Ltd.	3,290.12	260,577.50
199	Orbitex Knitwear Ltd.	4,576.60	362,466.72
200	Global Shirts Ltd.	634.40	50,244.48
201	Fakir Fashion Ltd.	1,690.00	133,848.00
202	Sinha Industries Ltd.	6,626.89	524,849.69
203	Marina Apparels Limited	16,128.16	1,277,350.27
204	Base Textile	4,696.29	371,946.17
205	Loyal Tex Limited	3,360.09	266,119.13
206	Anowara Fashions Ltd.	5,671.00	449,143.20
207	KDS Garment Inds. Ltd.	21,987.48	1,741,408.42
208	JMS Garments Ltd	1,510.90	119,663.28
209	Univogue Garments Co. Ltd.	5,463.70	432,725.04
210	Legacy Fashion Ltd.	1,567.80	124,169.76
211	Legacy Fashion Ltd.	1,056.00	83,635.20
212	Hasib Apparels (Pvt.) Ltd.	2,988.00	236,649.60
213	Savar Sweaters Ltd.	11,984.00	949,132.80
214	Kenpark Bangladesh (Pvt) Ltd.	4,368.09	345,952.57
215	Shanta Denims Ltd.	4,465.62	353,677.10





216	Fariha Knit Tex Ltd.	1,576.26	124,839.79
217	SUMAN FASHION GARMENTS LTD.	2,346.00	185,803.20
218	Kazipur Fashions Ltd.	5,314.75	420,928.20
219	Sinha Industries Ltd.	3,103.11	245,766.31
220	Sinha Industries Ltd.	1,412.20	111,846.24
221	Dird Composite Tetile Ltd.	3,566.50	282,466.80
222	Cosmos Sweater Ltd.	1,606.00	127,195.20
223	Sparrow Apparels Ltd.	1,969.96	156,020.83
224	Standard Stitches Ltd. [Garments Unit]	1,228.53	97,299.58
225	TROUSER LINE LTD.	19,100.20	1,512,735.84
226	MBM Garments Ltd	2,221.10	175,911.12
227	Ananta Garments Ltd.	8,447.36	669,030.91
228	Interfab Shirt Manufacturing Ltd.	12,388.08	981,135.94
229	Pioneer Sweaters Ltd.	4,302.00	340,718.40
230	Regency Three Ltd.	4,532.27	358,955.78
231	Mascom Composite Ltd.	2,136.00	169,171.20
232	Loyal Tex Limited	8,198.70	649,337.36
233	A.K.M Knit Wear Ltd.	2,951.41	233,751.67
234	Sweatertech Ltd	1,647.50	130,482.00
235	Dressmen Limited	6,364.90	504,100.08
236	Fashion Forum Ltd.	6,566.50	520,066.80
237	A.K.M Knit Wear Ltd.	5,825.64	461,390.69
238	Standard Stitches Ltd. [Garments Unit]	14,860.49	1,176,950.81
239	METRO KNITTING & DYEING MILLS LTD	11,305.55	895,399.56
240	Standard Stitches Ltd. [Garments Unit]	10,201.02	807,920.78
241	International Trading Services Ltd.	9,192.75	728,065.80
242	Y.B. Garments Ltd.	7,380.22	584,513.42
243	Kenpark Bangladesh (Pvt) Ltd.	23,041.30	1,824,870.96
244	SUMAN FASHION GARMENTS LTD.	2,502.00	198,158.40
245	SUMAN FASHION GARMENTS LTD.	2,037.00	161,330.40
246	SUMAN FASHION GARMENTS LTD.	2,802.00	221,918.40
247	ANANTA SOPRT'SWEAR LTD.	2,000.00	158,400.00
248	SUMAN FASHION GARMENTS LTD.	2,703.00	214,077.60
249	SUMAN FASHION GARMENTS LTD.	2,667.00	211,226.40
250	SQ Birichina Ltd.	1,305.19	103,371.05
251	FOUR H. FASHIONS LTD.	3,060.00	242,352.00
252	FRANK APPARELS LTD.	7,512.15	594,962.28
253	Kenpark Bangladesh (Pvt) Ltd.	23,280.10	1,843,783.92
254	H B Fashions Ltd	4,576.10	362,427.12
255	Kds Fashion Ltd.	28,513.28	2,258,251.78
256	KDS Garment Inds. Ltd.	15,915.24	1,260,487.01
257	Pandora Fashion Ltd	4,074.93	322,734.46
258	Alif Apparels Ltd.	445.79	35,306.57
259	Medlar Apparels Ltd.	1,725.40	136,651.68





260	Stylo fashion Garments Ltd.	6,376.45	505,014.84
261	Bhis Apparels Ltd.	1,949.95	154,436.04
262	TROUSER LINE LTD.	3,545.00	280,764.00
263	Sterling Creations Ltd.	203.00	16,077.60
264	Alif Apparels Ltd.	2,290.79	181,430.57
265	Epic Garments Manufacturing Co. Ltd.	2,112.00	167,270.40
266	Dress And Dismatic Pvt. Ltd.	1,542.85	122,193.72
267	Fashion Asia Ltd.	2,053.25	162,617.40
268	Shin Shin Apparels Ltd	2,178.50	172,537.20
269	Sterling Creations Ltd.	3,324.00	263,260.80
270	Sterling Creations Ltd.	1,212.80	96,053.76
271	Dress And Dismatic Pvt. Ltd.	1,252.20	99,174.24
272	Abedin Garments Ltd.	10,464.50	828,788.40
273	Sinha Industries Ltd.	19,980.90	1,582,487.28
274	FAKIR KNITWEARS LIMITED	16,380.00	1,297,296.00
275	JEANS 2000 LIMITED	6,249.00	494,920.80
276	KDS Garment Inds. Ltd.	2,801.12	221,848.70
277	MARS APPARELS LTD.	7,104.54	562,679.57
278	INTERNATIONAL SHIRT LINE LTD.	11,167.34	884,453.33
279	KDS Garment Inds. Ltd.	18,978.14	1,503,068.69
280	KDS Garment Inds. Ltd.	24,420.42	1,934,097.26
281	Aman Tex Ltd.	2,106.50	166,834.80
282	Kazipur Fashions Ltd.	4,516.65	357,718.68
283	Sharmin Apperals Ltd.	10,339.95	818,924.04
284	HKD International Ltd.	5,748.99	455,320.01
285	Mark Limited	5,780.00	457,776.00
286	Sea Blue Textile Limited	3,093.90	245,036.88
287	Gous Fashion Industries Ltd.	2,175.00	172,260.00
288	Smart Jeans Ltd.	4,963.29	393,092.57
289	FOUR H. FASHIONS LTD.	4,600.00	364,320.00
290	Windy Apparels Ltd.	14,075.00	1,114,740.00
291	Sinha Industries Ltd.	20,452.07	1,619,803.94
292	Glory Industries Ltd.	1,001.35	79,306.92
293	SQUARE FASHIONS LTD.	2,869.75	227,284.20
294	Medlar Apparels Ltd.	25,868.74	2,048,804.21
295	Gous Fashion Industries Ltd.	3,000.00	237,600.00
296	Loyal Tex Limited	5,106.71	404,451.43
297	Uma Manufacturers & Exporters Ltd.	5,605.00	443,916.00
298	A.K.M Knit Wear Ltd.	4,399.14	348,411.89
299	Sinha Industries Ltd.	15,602.31	1,235,702.95
300	Fashion Forum Ltd.	7,035.56	557,216.35
301	Windy Apparels Ltd.	1,460.00	115,632.00
302	Standard Stitches Ltd. [Garments Unit]	10,858.83	860,019.34
303	A.K.M Knit Wear Ltd.	2,392.69	189,501.05



304	Tanaz Fashions Ltd.	1,556.10	123,243.12
305	Ananta Garments Limited	7,908.19	626,328.65
306	DENIMACH LTD.	5,857.73	463,931.82
307	KDS Garment Inds. Ltd.	5,432.32	430,239.74
308	Dana Sweater Industries Ltd.	1,693.25	134,105.40
309	Badgetex Apparels Ltd.	4,360.94	345,386.45
310	Noman Terry Towel Mills Ltd.	1,105.23	87,534.22
311	N.A.Z. Bangladesh Ltd.	890.84	70,554.53
312	Russel Garments Ltd.	10,149.50	803,840.40
313	Dird Composite Tetile Ltd.	2,353.50	186,397.20
314	Ananta Apparels Ltd.	5,710.65	452,283.48
315	Sinha Industries Ltd.	4,687.42	371,243.66
316	Aiilance Stitches Ltd.	2,493.60	197,493.12
317	Noman Terry Towel Mills Ltd.	2,980.65	236,067.48
318	Rio Fashion Wear Ltd.	3,259.00	258,112.80
319	Tarasima Apparels Ltd.	1,582.20	125,310.24
320	Tarasima Apparels Ltd.	1,111.00	87,991.20
321	Ananta Apparels Ltd.	7,313.80	579,252.96
322	Windy Apparels Ltd.	1,368.73	108,403.42
323	Tanaz Fashions Ltd.	1,175.00	93,060.00
324	Natural Denims Ltd.	21,120.96	1,672,780.03
325	Denim Expert Ltd.	2,977.87	235,847.30
326	Regency Three Ltd.	3,230.22	255,833.42
327	Ritzy Apperals Ltd.	4,811.05	381,035.16
328	Chittagong Asian Apparels Ltd.	3,413.90	270,380.88
329	Kattali Textile Ltd.	3,695.63	292,693.90
330	FOUR H. FASHIONS LTD.	14,317.60	1,133,953.92
331	Fashion Forum Ltd.	1,992.10	157,774.32
332	Vertex Wear Ltd.	4,739.76	375,388.99
333	VISION APPARELS (PVT.) LTD.	25,315.00	2,004,948.00
334	Debonair Ltd.	4,146.44	328,397.65
335	MILLENIUM TEXTILES(SOUTHERN) LTD.	564.75	44,728.20
336	Diganta Sweaters Ltd.	1,472.50	116,622.00
337	Sparrow Apparels Ltd.	3,581.60	283,662.72
338	FAKIR APPARELS LTD.	17,548.00	1,389,801.60
339	Babylon Casual Wear Ltd.	1,222.17	96,795.86
340	Crown Wears Limited	2,573.80	203,844.96
341	Diganta Sweaters Ltd.	1,514.50	119,948.40
342	Diganta Sweaters Ltd.	7,865.80	622,971.36
343	Sparrow Apparels Ltd.	3,271.50	259,102.80
344	Sparrow Apparels Ltd.	11,421.20	904,559.04
345	FAKIR KNITWEARS LIMITED	38,944.00	3,084,364.80
346	Chittagong Fashion Specialised Textiles	3,217.18	254,800.66
347	Unibra Wear Ltd.	3,000.00	237,600.00





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348	Unibra Wear Ltd.	4,335.00	343,332.00
349	DENIMACH LTD.	3,525.12	279,189.50
350	Fakir Fashion Ltd.	3,202.90	253,669.68
351	Fakir Fashion Ltd.	2,553.48	202,235.62
352	Dress And Dismatic Pvt. Ltd.	1,415.30	112,091.76
353	Cutting Edge Garments Factory Ltd.	4,125.59	326,746.73
354	MBM Garments Ltd	12,638.52	1,000,970.78
355	A.K.M Knit Wear Ltd.	5,290.40	418,999.68
356	A.K.M Knit Wear Ltd.	7,445.00	589,644.00
357	ANANTA SOPRTSWEAR LTD.	1,500.00	118,800.00
358	Tung Hai Sweaters Ltd.	3,472.75	275,041.80
359	Dress And Dismatic Pvt. Ltd.	7,266.60	575,514.72
360	Azim Group	1,028.70	81,473.04
361	Comfit Composite Knit Ltd.	2,460.00	194,832.00
362	The Need Apparels (Pvt) Ltd.	1,320.36	104,572.51
363	SHINEST APPARELS	7,800.00	617,760.00
364	SHINEST APPARELS	4,698.00	372,081.60
365	A.K.M Knit Wear Ltd.	11,757.25	931,174.20
366	A.K.M Knit Wear Ltd.	7,809.00	618,472.80
367	Comfit Composite Knit Ltd.	5,520.00	437,184.00
368	Siams Superior Limited	1,620.00	128,304.00
369	Hasib Apparels (Pvt.) Ltd.	5,942.20	470,622.24
370	Chittagong Asian Apparels Ltd.	50,350.23	3,987,738.22
371	Sharmin Apperals Ltd.	2,461.70	194,966.64
372	Unibra Wear Limited	15,000.60	1,188,047.52
373	MILLENIUM TEXTILES(SOUTHERN) LTD.	8,773.20	694,837.44
374	Tanaz Fashions Ltd.	3,260.00	258,192.00
375	Radial International Ltd. [Unit-2]	1,727.15	136,790.28
376	Radial International Ltd. [Unit-2]	1,715.67	135,881.06
377	Sparrow Apparels Ltd.	1,806.50	143,074.80
378	Sparrow Apparels Ltd.	1,581.58	125,261.14
379	PACIFIC JEANS LTD.	3,740.70	296,263.44
380	Sterling Styles Ltd.	10,440.00	826,848.00
381	Nafa Apparels Ltd.	864.35	68,456.52
382	Ayesha Clothing Co. Ltd.	6,894.87	546,073.70
383	Ayesha Clothing Co. Ltd.	7,419.26	587,605.39
384	Nemsan Fashion Management Ltd.	17,293.20	1,369,621.44
385	Nafa Apparels Ltd.	6,943.21	549,902.23
386	Ananta Garments Limited	2,913.37	230,738.90
387	Epic Garments Manufacturing Co. Ltd.	3,586.20	284,027.04
388	A.K.M Knit Wear Ltd.	9,453.50	748,717.20
389	Sharmin Apperals Ltd.	3,073.26	243,402.19
390	Cosmopolitan Industries (Pvt.) Ltd.	5,272.99	417,620.81
391	A.K.M Knit Wear Ltd.	5,064.15	401,080.68





392	Glory Industries Ltd.	4,910.40	388,903.68
393	Glory Industries Ltd.	1,931.80	152,998.56
394	Hongkong Denim (PVT) Ltd.	3,847.60	304,729.92
395	Cosmopolitan Industries (Pvt.) Ltd.	539.98	42,766.42
396	Medlar Apparels Ltd.	13,018.64	1,031,076.29
397	Fariha Knit Tex Ltd.	2,820.00	223,344.00
398	Niagara Textiles Ltd.	13,194.90	1,045,036.08
399	All weather Fashions Ltd	25,001.23	1,980,097.42
400	JEANS 2000 LIMITED	4,548.96	360,277.63
401	JEANS 2000 LIMITED	2,280.00	180,576.00
402	JEANS 2000 LIMITED	3,357.00	265,874.40
403	KDS Garment Inds. Ltd.	3,976.32	314,924.54
404	Chittagong Asian Apparels Ltd.	50,710.68	4,016,285.86
405	Meditex Industries Ltd.	1,121.40	88,814.88
406	LIBERTY KNITWEAR LTD.	16,922.00	1,340,222.40
407	Shin Shin Apparels Ltd	1,806.10	143,043.12
408	Ananta Apparels Ltd.	6,350.10	502,927.92
409	Ananta Apparels Ltd.	13,480.00	1,067,616.00
410	Ananta Apparels Ltd.	7,479.95	592,412.04
411	Pearl Garments Co. Ltd.	2,350.75	186,179.40
412	Cosmopolitan Industries (Pvt.) Ltd.	3,664.75	290,248.20
413	Sharmin Apperals Ltd.	1,407.60	111,481.92
414	Global Shirts Ltd.	10,979.00	869,536.80
415	FAKIR APPARELS LTD.	2,247.00	177,962.40
416	Mark Limited	2,125.00	168,300.00
417	Ananta Apparels Ltd.	3,246.69	257,137.85
418	Ananta Apparels Ltd.	19,854.80	1,572,500.16
419	Garments Export Village Ltd.	1,363.95	108,024.84
420	Rose Sweaters Ltd.	2,160.00	171,072.00
421	Russel Garments Ltd.	4,729.00	374,536.80
422	Serajsons Garments Ltd.	6,832.12	541,103.90
423	Cosmopolitan Industries (Pvt.) Ltd.	4,041.04	320,050.37
424	Bando Design Ltd.	3,051.00	241,639.20
425	Ananta Garments Limited	3,829.20	303,272.64
426	Vertex Wear Ltd.	6,144.34	486,631.73
427	VISION APPARELS (PVT.) LTD.	5,970.00	472,824.00
428	CA Knitwear Ltd.	4,165.39	329,898.89
429	Hop Lun (Bangladesh) Ltd.	9,546.04	756,046.37
430	Medlar Apparels Ltd.	5,348.94	423,636.05
431	Medlar Apparels Ltd.	7,329.39	580,487.69
432	Sinha Industries Ltd.	12,985.36	1,028,440.51
433	Dress And Dismatic Pvt. Ltd.	1,542.20	122,142.24
434	Dress And Dismatic Pvt. Ltd.	1,643.70	130,181.04
435	Knitmoon Limited	4,275.00	338,580.00



436	KDS Garment Inds. Ltd.	8,162.37	646,459.70
437	FAKIR APPARELS LTD.	11,932.00	945,014.40
438	MILLENIUM TEXTILES(SOUTHERN) LTD.	3,189.00	252,568.80
439	Radial International Ltd. [Unit-2]	1,655.00	131,076.00
440	Natural Denims Limited	2,530.20	200,391.84
441	Hams Garments Limited	1,630.02	129,097.58
442	Sharmin Apperals Ltd.	9,180.90	727,127.28
443	Sterling Creations Ltd.	3,866.00	306,187.20
444	Sterling Creations Ltd.	7,762.90	614,821.68
445	Sterling Creations Ltd.	6,544.00	518,284.80
446	SHINEST APPARELS	9,718.00	769,665.60
447	Cosmopolitan Industries (Pvt.) Ltd.	1,539.17	121,902.26
448	Cosmopolitan Industries (Pvt.) Ltd.	3,837.55	303,933.96
449	Cosmopolitan Industries (Pvt.) Ltd.	518.80	41,088.96
450	Sterling Creations Ltd.	3,448.00	273,081.60
451	Sterling Creations Ltd.	2,862.30	226,694.16
452	Sterling Creations Ltd.	1,559.50	123,512.40
453	Mantrust Sweater Limited	4,188.58	331,735.54
454	Glory Industries Ltd.	14,477.65	1,146,629.88
455	Reza Fashion Ltd.	5,592.71	442,942.63
456	Reza Fashion Ltd.	1,059.80	83,936.16
457	Fountain Gmt. Manufacturing Ltd.	5,378.45	425,973.24
458	RABAB FASHION IND.LTD.	5,406.43	428,189.26
459	AKH Fashions Ltd.	2,580.60	204,383.52
460	Nanadan Apparels	2,475.60	196,067.52
461	Cosmopolitan Industries (Pvt.) Ltd.	2,763.05	218,833.56
462	MILLENIUM TEXTILES(SOUTHERN) LTD.	4,750.00	376,200.00
463	Standard Stitches Ltd. [Garments Unit]	2,617.73	207,324.22
464	Uni Gears Ltd.	3,734.05	295,736.76
465	All weather Fashions Ltd	25,002.48	1,980,196.42
466	INDUSTRIAL HAND PROTECTION LTD.	82,536.01	6,536,851.99
467	Crown Mills (BD) Ltd.	15,232.17	1,206,388.16
468	Premier Towels (BD) Ltd.	21,396.35	1,694,590.92
469	Legend Textiles Ltd.	19,585.78	1,551,193.78
470	Fashion Forum Ltd.	3,060.00	242,352.00
471	MARS APPARELS LTD.	9,626.48	762,417.22
472	Fashion Forum Ltd.	5,440.00	430,848.00
473	Libas Textile Limited	4,084.20	323,468.64
474	Libas Textile Limited	1,615.00	127,908.00
475	Garments Export Village Ltd.	3,937.00	311,810.40
476	Windy Apparels Ltd.	4,265.00	337,788.00
477	Global Shirts Ltd.	11,677.00	924,818.40
478	Ayesha Clothing Co. Ltd.	25,513.57	2,020,674.74
479	Comfit Composite Knit Ltd.	4,240.00	335,808.00





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480	Garments Export Village Ltd.	2,353.55	186,401.16
481	Garments Export Village Ltd.	1,683.60	133,341.12
482	Adury Apparels Ltd.	8,500.00	673,200.00
483	Ethical Garments Ltd.	26,820.00	2,124,144.00
484	Babylon Casual Wear Ltd.	1,072.08	84,908.74
485	Kenpark Bangladesh (Pvt) Ltd.	27,413.94	2,171,184.05
486	PACIFIC JEANS LTD.	8,140.00	644,688.00
487	Madinaple Fashions Craft Ltd.	3,254.50	257,756.40
488	Tanaz Fashions Ltd.	6,770.00	536,184.00
489	A.K.M Knit Wear Ltd.	22,100.50	1,750,359.60
490	Sinha Industries Ltd.	9,714.05	769,352.60
491	Sinha Industries Ltd.	5,881.90	465,846.48
492	Standard Stitches Ltd. [Garments Unit]	17,232.38	1,364,804.50
493	Opex Designers Ltd.	3,616.08	286,393.54
494	Noman Terry Towel Mills Ltd.	2,636.58	208,817.14
495	Ayesha Clothing Co. Ltd.	3,593.99	284,644.01
496	ANANTA SOPRTSWEAR LTD.	1,500.00	118,800.00
497	Sinha Industries Ltd.	22,612.02	1,790,871.98
498	Vertex Wear Ltd.	1,583.60	125,421.12
499	Crown Wears Limited	1,251.00	99,079.20
500	Tanay Sweater Limited	7,150.94	566,354.45
501	MBM Garments Ltd	1,922.03	152,224.78
502	A.K.M Knit Wear Ltd.	3,574.75	283,120.20
503	Pearl Garments Co. Ltd.	1,198.98	94,959.22
504	Ananta Apparels Ltd.	5,390.00	426,888.00
505	Tosrifa Ind. Ltd.	1,158.57	91,758.74
506	International Trading Services Ltd.	6,292.09	498,333.53
507	Noman Terry Towel Mills Ltd.	999.60	79,168.32
508	ANLIMA TEXTILE LTD.	525.04	41,583.17
509	Cosmopolitan Industries (Pvt.) Ltd.	1,306.06	103,439.95
510	KDS Garment Inds. Ltd.	24,898.00	1,971,921.60
511	Kds Fashion Ltd.	6,076.16	481,231.87
512	JEANS 2000 LIMITED	6,866.00	543,787.20
513	Legacy Fashion Ltd.	1,296.62	102,692.30
514	Unibra Wear Ltd.	5,700.00	451,440.00
515	Mim Design Ltd.	5,577.00	441,698.40
516	Mim Design Ltd.	3,861.00	305,791.20
517	Mim Sweaters Ltd.	10,373.55	821,585.16
518	Invent Clothings Ltd.	10,057.20	796,530.24
519	MAS Intimates Bangladesh Limited	712.20	56,406.24
520	INTERNATIONAL SHIRT LINE LTD.	4,380.79	346,958.57
521	Lenny Fashions Ltd.	4,176.33	330,765.34
522	Lenny Fashions Ltd.	4,018.65	318,277.08
523	SUMAN FASHION GARMENTS LTD.	2,667.00	211,226.40





524	MHC Apparels (Pvt) Ltd.	15,001.80	1,188,142.56
525	MHC Apparels (Pvt) Ltd.	20,047.50	1,587,762.00
526	Cosmopolitan Industries (Pvt.) Ltd.	2,036.53	161,293.18
527	Interfab Shirt Manufacturing Ltd.	2,566.50	203,266.80
528	SQ Birichina Ltd.	4,938.01	391,090.39
529	Standard Stitches Ltd. [Garments Unit]	9,114.94	721,903.25
530	Les Pulls D Alex Ltd.	8,003.55	633,881.16
531	Thats It Knit Ltd.	1,739.50	137,768.40
532	Thats It Knit Ltd.	3,468.20	274,681.44
533	Thats It Knit Ltd.	2,409.80	190,856.16
534	SAG Fashion Ltd.	2,512.38	198,980.50
535	Day Apparels Limited	8,229.54	651,779.57
536	Adila Apparels	9,960.00	788,832.00
537	Fariha Knit Tex Ltd.	4,230.00	335,016.00
538	Sterling Creations Ltd.	2,231.50	176,734.80
539	Sterling Creations Ltd.	4,947.50	391,842.00
540	Cosmopolitan Industries (Pvt.) Ltd.	2,188.46	173,326.03
541	Design Tex Sweaters Ltd.	2,046.96	162,119.23
542	A.K.M Knit Wear Ltd.	7,285.50	577,011.60
543	Fakir Fashion Ltd.	1,003.50	79,477.20
544	Fakir Fashion Ltd.	2,626.86	208,047.31
545	Design Tex Sweaters Ltd.	855.34	67,742.93
546	METRO KNITTING & DYEING MILLS LTD	28,255.96	2,237,872.03
547	Sterling Creations Ltd.	4,341.05	343,811.16
548	TROUSER LINE LTD.	404.00	31,996.80
549	Sparrow Apparels Ltd.	1,489.60	117,976.32
550	Crown Wears Limited	2,470.50	195,663.60
551	Sparrow Apparels Ltd.	1,435.20	113,667.84
552	Sinha Industries Ltd.	7,930.45	628,091.64
553	Sinha Industries Ltd.	12,905.50	1,022,115.60
554	Glory Industries Ltd.	3,254.20	257,732.64
555	Cosmopolitan Industries (Pvt.) Ltd.	4,667.83	369,692.14
556	Sharmin Apperals Ltd.	13,606.80	1,077,658.56
557	TROUSER LINE LTD.	2,514.00	199,108.80
558	Sparrow Apparels Ltd.	2,161.29	171,174.17
559	Sparrow Apparels Ltd.	2,502.00	198,158.40
560	Diganta Sweaters Ltd.	4,428.50	350,737.20
561	Aman Tex Ltd.	2,330.00	184,536.00
562	Pearl Garments Co. Ltd.	1,979.75	156,796.20
563	Hams Garments Limited	7,624.00	603,820.80
564	Anowara Fashions Ltd.	3,510.48	278,030.02
565	Anowara Fashions Ltd.	10,167.18	805,240.70
566	Kenpark Bangladesh (Pvt) Ltd.	33,005.33	2,614,022.14
567	M/S. NEED TEX CHITTAGONG LTD.	2,982.16	236,187.07



568	Global Shirts Ltd.	4,667.04	369,629.57
569	M/S. NEED TEX CHITTAGONG LTD.	4,802.24	380,337.41
570	Silken Sewing Ltd.	11,672.50	924,462.00
571	Young One Hi-Tech Sports Wear Ind. Ltd.	5,595.00	443,124.00
572	Ailance Stitches Ltd.	4,369.20	346,040.64
573	Lenny Fashions Ltd.	4,305.00	340,956.00
574	A.K.M Knit Wear Ltd.	2,256.59	178,721.93
575	Sinha Industries Ltd.	4,178.92	330,970.46
576	Sinha Industries Ltd.	3,426.77	271,400.18
577	Sinha Industries Ltd.	3,351.45	265,434.84
578	ARUNIMA APPARELS LTD.	8,310.25	658,171.80
579	Sinha Industries Ltd.	978.97	77,534.42
580	Sinha Industries Ltd.	4,643.41	367,758.07
581	A.K.M Knit Wear Ltd.	8,413.10	666,317.52
582	Sterling Creations Ltd.	1,680.00	133,056.00
583	Sterling Creations Ltd.	4,068.25	322,205.40
584	Sterling Creations Ltd.	4,178.40	330,929.28
585	Silken Sewing Ltd.	20,090.00	1,591,128.00
586	Sterling Creations Ltd.	1,092.50	86,526.00
587	Masco Industries Limited	20,338.88	1,610,839.30
588	Sterling Creations Ltd.	6,894.00	546,004.80
589	Sterling Creations Ltd.	1,400.00	110,880.00
590	Ananta Apparels Ltd.	1,278.60	101,265.12
591	Sterling Creations Ltd.	3,604.00	285,436.80
592	PACIFIC JEANS LTD.	13,875.00	1,098,900.00
593	Russel Garments Ltd.	10,078.00	798,177.60
594	ABA Garments Ltd	47,276.00	3,744,259.20
595	Vintage Denim Ltd	64,680.00	5,122,656.00
596	Youngone (CEPZ) Ltd.	58,166.15	4,606,758.92
597	Youngone (CEPZ) Ltd.	9,937.48	787,048.73
598	Chowdhury Fashion Wear Ltd.	4,545.00	359,964.00
599	Base Textile	414.49	32,827.61
600	Knitmoon Limited	4,275.00	338,580.00
601	Smart Jeans Ltd.	1,825.00	144,540.00
602	Tarasima Apparels Ltd.	1,588.25	125,789.40
603	Tanaz Fashions Ltd.	7,881.65	624,226.68
604	Windy Apparels Ltd.	8,232.50	652,014.00
605	Doreen Garments Ltd.	2,390.00	189,288.00
	<b>Total</b>	<b>4,420,127.67</b>	<b>350,074,111.76</b>

