

**APEX SPINNING & KNITTING MILLS LIMITED**

Rupayan Golden Age (5th & 6th Floor), 99 Gulshan Avenue, Gulshan, Dhaka-1212.

**UN-AUDITED FIRST QUARTER (Q1) FINANCIAL STATEMENTS FOR THE PERIOD ENDED ON 30TH SEPTEMBER 2019**

**STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**

**AS AT 30TH SEPTEMBER, 2019**

Value in Taka '000'

	As at 30.09.2019	As at 30.06.2019	Growth %
<b>ASSETS</b>			
<b>Non-Current Assets:</b>	<b>317,448</b>	<b>329,765</b>	
Property, Plant and Equipment	216,564	224,142	(3)
Investment	26,551	31,290	(15)
Investment in Financial Assets	64,275	64,275	0
Security Deposits	10,058	10,058	0
<b>Current Assets:</b>	<b>812,780</b>	<b>1,053,870</b>	
Inventories	210,599	195,773	8
Trade Receivables	233,891	510,123	(54)
Advances, Deposits & Pre- Payments	77,001	61,807	25
Other Receivables	24,753	49,679	(50)
Cash & Cash Equivalents	266,536	236,488	13
<b>TOTAL ASSETS</b>	<b>1,130,228</b>	<b>1,383,635</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Equity:</b>	<b>461,894</b>	<b>462,671</b>	
Share Capital	84,000	84,000	0
Share Premium	15,000	15,000	0
Reserve and Surplus	348,487	344,999	1
Fair Valuation Surplus of Investments	14,407	18,672	(23)
<b>Non-Current Liabilities:</b>	<b>5,535</b>	<b>8,572</b>	
Deferred Tax Liability	5,535	8,572	(35)
<b>Current Liabilities:</b>	<b>662,799</b>	<b>912,392</b>	
Working Capital Loan (Secured)	44,594	38,524	16
Short Term Loan	44,019	47,877	(8)
Trade Payables	442,142	692,939	(36)
Other Payables	132,044	133,052	(1)
<b>Total Liabilities</b>	<b>668,334</b>	<b>920,964</b>	(27)
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,130,228</b>	<b>1,383,635</b>	
<b>Net Asset Value (NAV) Per Share</b>	<b>54.99</b>	<b>55.08</b>	

**STATEMENT OF CASH FLOWS (UN-AUDITED)**

**FOR THE 1ST QUARTER ENDED ON 30TH SEPTEMBER, 2019**

Value in Taka '000'

	01.07.2019 to 30.09.2019	01.07.2018 to 30.09.2018	Growth %
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Collection from revenue	875,865	1,117,569	(22)
Other income from foreign exchange gain/(loss)	4,177	(1,953)	(314)
Bank charges & commission	(22,039)	(21,176)	4
Income tax paid during the period	(12,761)	(7,617)	68
Payment for costs and expenses	(816,561)	(973,168)	(16)
<b>Net cash generated from/(used in) operating activities (a)</b>	<b>28,680</b>	<b>113,655</b>	(75)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Property, Plant and Equipment acquired	(1,091)	(5,650)	(81)
<b>Net cash generated from/(used in) investing activities (b)</b>	<b>(1,091)</b>	<b>(5,650)</b>	(81)
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Working Capital Loan received/(repaid)	6,070	(56,215)	(111)
Term loan received/(repaid)	(3,859)	(28,918)	(87)
Dividend Paid during the period	(33)	(17)	92
Interest & other financial charges paid	(230)	(1,383)	(83)
<b>Net cash generated from/(used in) financing activities (c)</b>	<b>1,948</b>	<b>(86,533)</b>	(102)
<b>Net increase/(decrease) in cash and cash equivalents(a+b+c)</b>	<b>29,537</b>	<b>21,471</b>	38
Cash & cash equivalents on opening	236,488	244,760	(3)
Foreign exchange gain from translation	511	1,064	(52)
<b>Cash &amp; cash equivalents on closing</b>	<b>266,536</b>	<b>267,295</b>	(0)
<b>Net Operating Cash Flows Per Share</b>	<b>3.41</b>	<b>13.53</b>	(75)

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)**

**FOR THE 1ST QUARTER ENDED ON 30TH SEPTEMBER, 2019**

Value in Taka '000'

	01.07.2019 to 30.09.2019	01.07.2018 to 30.09.2018	Growth %
<b>REVENUE</b>	<b>601,749</b>	<b>701,208</b>	(14)
Cost of Goods Sold	(537,772)	(636,104)	(15)
<b>GROSS PROFIT</b>	<b>63,977</b>	<b>65,104</b>	(2)
Other Operating Income/(Loss)	2,760	328	741
Administrative & Selling Overhead	(53,262)	(52,817)	1
<b>OPERATING PROFIT/(LOSS)</b>	<b>13,475</b>	<b>12,616</b>	7
Financial Expenses	(230)	(1,383)	(83)
Finance Income	1,219	1,138	7
<b>PROFIT BEFORE PPF &amp; WF</b>	<b>14,464</b>	<b>12,370</b>	17
Provision for Contribution to PPF & WF	(689)	-	-
<b>PROFIT BEFORE TAX</b>	<b>13,775</b>	<b>12,370</b>	11
<b>TAX EXPENSES:</b>	<b>(10,287)</b>	<b>(8,620)</b>	19
Current Tax	(12,850)	(7,617)	69
Deferred Tax (Expenses)/Income	2,563	(1,003)	(356)
<b>NET PROFIT AFTER TAX</b>	<b>3,488</b>	<b>3,751</b>	(7)
<b>OTHER COMPREHENSIVE INCOME:</b>	<b>(4,265)</b>	<b>(7,609)</b>	(44)
Fair Valuation Surplus / ( Deficit ) of Investment	(4,739)	(8,454)	(44)
Deferred Tax (Exp.)/Income on share valuation Deficit	474	845	(44)
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>(777)</b>	<b>(3,858)</b>	(80)
<b>Basic Earnings Per Share (EPS)</b>	<b>0.42</b>	<b>0.45</b>	(7)

**STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**

**FOR THE 1ST QUARTER ENDED ON 30TH SEPTEMBER, 2019**

Value in Taka '000'

Particulars	Share Capital	Share Premium	Tax Holiday Reserve	Retained Earnings	Fair Valuation Surplus	Capital Gain	Total
<b>As at 30 June, 2019</b>	84,000	15,000	129,701	212,546	18,672	2,752	462,671
Net Profit for the three months ended on 30th September 2019	-	-	-	3,488	-	-	3,488
Fair Valuation Surplus/(deficit) of Investment	-	-	-	-	(4,265)	-	(4,265)
<b>As at 30th September 2019</b>	<b>84,000</b>	<b>15,000</b>	<b>129,701</b>	<b>216,034</b>	<b>14,407</b>	<b>2,752</b>	<b>461,894</b>

**STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**

**FOR THE 1ST QUARTER ENDED ON 30TH SEPTEMBER, 2018**

Value in Taka '000'

Particulars	Share Capital	Share Premium	Tax Holiday Reserve	Retained Earnings	Fair Valuation Surplus	Capital Gain	Total
<b>As at 30 June, 2018</b>	84,000	15,000	129,701	205,243	23,790	2,752	460,486
Prior Year Adjustment ( Note-26)	-	-	-	(510)	-	-	(510)
<b>Restated Retained Earnings</b>	<b>84,000</b>	<b>15,000</b>	<b>129,701</b>	<b>204,733</b>	<b>23,790</b>	<b>2,752</b>	<b>459,976</b>
Net Profit for the three months ended on 30th September 2018	-	-	-	3,751	-	-	3,751
Fair Valuation Surplus/(deficit) of Investment	-	-	-	-	(7,609)	-	(7,609)
<b>As at 30th September 2018</b>	<b>84,000</b>	<b>15,000</b>	<b>129,701</b>	<b>208,484</b>	<b>16,181</b>	<b>2,752</b>	<b>456,118</b>

**Explanatory Notes:**

- (1) These financial statements have been prepared under the historical cost convention and going concern basis.
- (2) No interim dividend paid during the interim period ended on 30th September, 2019
- (3) No diluted EPS is required to be calculated as there was no dilution during this period.
- (4) Figures were rounded-off to the nearest thousand Taka.
- (5) Last year's 1st quarter figures have been re-arranged where considered necessary to confirm to current first quarter presentation.

**Note:**The details with selective notes of the published first quarterly financial statements can be available in the web-site of the Company . The address of the web-site is [www.apexknitting.com](http://www.apexknitting.com)

Sd/-  
Zafar Ahmed  
Chairman

Sd/-  
Zahur Ahmed PhD  
Managing Director

Sd/-  
Shahriar Ahmed  
Director

Sd/-  
Kamruzzaman FCA  
Chief Financial Officer

Sd/-  
Masudur Rahman ACA  
Company Secretary

**SELECTIVE NOTES TO THE FINANCIAL STATEMENTS FOR THE 1ST QUARTER ENDED ON SEPTEMBER 30, 2019**

	Value in Taka '000'	
	As at 30.09.2019	As at 30.06.2019
<b>1. Property, Plant and Equipment (WDV):</b>	<b>216,564</b>	<b>224,142</b>
During the period, fixed assets have been increased by Tk. 1,091/- in machinery, factory equipments & Deep Tubewell but depreciation charged during the period is Tk. 8,670/-. Depreciation has been charged on additions made during the period from the month in which that assets are ready to use as per IAS 16.		
<b>2. Investment:</b>	<b>26,551</b>	<b>31,290</b>
During the period, investment has been changed due to fair valuation of share.		
<b>3. Investment in Financial Assets:</b>	<b>64,275</b>	<b>64,275</b>
FDRs were purchased from EBL for more than one year (i.e. 380 days.)		
<b>4. Security Deposits:</b>	<b>10,058</b>	<b>10,058</b>
Security deposits are made to statutory bodies and hence secured		
<b>5. Trade Receivables:</b>	<b>233,891</b>	<b>510,123</b>
During the period, trade receivables have been decreased due to prompt realization.		
<b>6. Advances, Deposits &amp; Pre-payments:</b>		
Advance Income Tax	72,525	59,764
Advance against expenses	4,476	2,043
	<b>77,001</b>	<b>61,807</b>

The Increase of 24.58% due to increase of advance income tax & advance against expenses.

	Value in Taka '000'	
	As at 30.09.2019	As at 30.06.2019
<b>7. Other Receivables:</b>		
Cash Incentive Receivable	21,673	47,818
FDRs Interest Receivable	3,080	1,861
	<b>24,753</b>	<b>49,679</b>

The decrease of 50.17% in other receivables mainly for realisation from cash incentive receivable. Cash incentive receivable which will be received from bank time to time depending on their availability of fund from Bangladesh Bank.

**8. Cash and Cash Equivalents:**

	20	20
<b>Cash in hand</b>	<b>9</b>	<b>9</b>
CD Account with Eastern Bank Ltd., Dhaka		
CD Account with DBL, Dhaka	27	27
CD Account with SCB, Dhaka	188	189
CD Account with Mutual Trust Bank, Chandora	403	50
CD Account with Mutual Trust Bank, Dilkusha, Dha	83	83
CD Account with AB Bank, Dhaka	38	38
CD Account with DBBL, Dhaka	5,024	4,158
CD Account with EBL-Dividend, Dhaka	0	0
CD Account with HSBC-Dividend, Dhaka	-	0
Foreign Currency Account with EBL, Dhaka-USD	3,170	16,464
Foreign Currency Account with HSBC, Dhaka-USD	397	397
SND Account with SCB, Dhaka	735	735
SND Account with EBL, Principal Branch, Dhaka	208	208
SND Account with HSBC, Dhaka	1	1
CC Accounts with EBL, Dhaka	23	23
Margin Account with EBL-USD	256,210	214,084
<b>Cash at Bank</b>	<b>266,516</b>	<b>236,468</b>
	<b>266,536</b>	<b>236,488</b>

The increasing of cash & cash equivalents mainly for USD margin accounts which is retained for BTB payment.

**9. Deferred Tax Liability:**

a) <b>Book Value of Depreciable Assets</b>	216,564	224,142
Tax Base of Depreciable Assets	205,305	212,315
Net Taxable Temporary Difference	11,259	11,827
Effective Tax Rate	12%	12%
Closing Deferred tax (Assets)/Liability arising from assets	1,351	1,419
Opening Deferred Tax Balance	1,419	1,755
Deferred Tax Income/(Expense)	<b>68</b>	<b>336</b>
b) <b>Unrealised Bank Interest on FDRs</b>	3,080	1,861
Effective Tax Rate	25%	25%
Closing Deferred tax (Assets)/Liability Arising from		
Unrealised FDRs Interest	770	465
Opening Deferred Tax Balance	465	484
Deferred Tax Income/(Expense)	(305)	19
c) <b>Unrealised Foreign Exchange Loss from translation</b>	(1,417)	(675)
Effective Tax Rate	25%	25%
Closing Deferred tax (Assets)/Liability Arising from		
Exchange Loss for translation	(354)	(169)
Opening Deferred Tax Balance	(169)	171
Deferred Tax Income/(Expense)	186	340

	Value in Taka '000'	
	As at 30.09.2019	As at 30.06.2019
d) <b>Cash Incentive Receivable:</b>	21,673	47,818
Effective Tax Rate	10%	10%
Closing Deferred tax (Asst)/Lia Arising from cash incentive receiv	2,167	4,782
Opening Deferred Tax Balance	4,782	510
Deferred Tax Income/(Expense)	<b>2,615</b>	<b>(4,272)</b>
Deferred Tax Income/(Expense) (a+b+c+d)	<b>2,563</b>	<b>(3,578)</b>

e) **Deferred Tax (Assets)/Liability arising from Other**

<b>Comprehensive Income:</b>	
Tax for (Losses)/gains on available for sale investments @ 10%	1,601
Closing Deferred tax (Assets)/Liability arising from	
Fair Valuation Surplus of Investment	1,601
Opening Deferred Tax Balance	2,075
Deferred Tax Income/(Expense)	474
<b>Deferred Tax Closing Liability (a+b+c+d+e)</b>	<b>5,535</b>

**10. Working Capital Loan (secured):**

Eastern Bank Ltd, Principal Br. Dhaka	40,393	33,768
HSBC, Dhaka	4,201	4,756
	<b>44,594</b>	<b>38,524</b>

The working capital loan increased due to utilization of working capital for salary & wages and regular procurement payment.

**11. Short Term Loan :**

Time loan-EBL	14,909	11,936
Import loan-EBL	29,110	35,941
	<b>44,019</b>	<b>47,877</b>

The decrease of short term loan due to repayment of loans as per schedule date.

**12. Trade Payables:**

	<b>442,142</b>	<b>692,939</b>
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The decrease of trade Payables due to payment of BTB Liability as per schedule.

**13. Other Payables:**

	<b>132,044</b>	<b>133,052</b>
The decrease in other payables mainly for liability payment made in due time.		
	<b>July to Sep' 2019</b>	<b>July to Sep' 2018</b>

**14. Revenue:**

	<b>601,749</b>	<b>701,208</b>
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Revenue has been decreased by 14.18% due to decrease of export order & quantity export during this period as compared to the same period of 2018-19

**15. Cost of Goods Sold:**

Opening Stock of Finished Goods	5,903	32,999
Add: Cost of Production (note # 15.a)	568,214	653,224
Less: Closing Stock of Finished Goods	(36,345)	(50,119)
	<b>537,772</b>	<b>636,104</b>

**15.a. Cost of Production:**

Opening Raw Materials & WIP	189,870	163,250
Add: Raw Materials purchase during the period	251,764	385,976
Add: Factory Overhead (Note # 15.a.a)	300,834	275,431
Less: Closing Raw Materials & WIP	(174,254)	(171,433)
	<b>568,214</b>	<b>653,224</b>

**15.a.a Factory Overhead:**

Carriage	1,259	1,435
Electricity	444	308
Gas, Fuel & Lubricant	30,515	18,695
Insurance	3,440	3,758
Repairs & Maintenance	5,182	6,264
Telephone Charges	14	5
Wages, Salaries & Allowance	244,246	227,581
Bank Charges & Commission	2,586	2,035
Central Fund - RMG Sector	259	329
Depreciation	8,346	9,769
Fire Fighting Exp.	8	-
Travelling & Conveyance	772	1,666
Testing Bill	2,025	1,968
Uniform & Liveries	143	67
ETP Chemical	281	336
Entertainment	462	354
UD & UP Expenses	107	109
Printing Expenses	369	371
Stationeries Expenses	376	381
	<b>300,834</b>	<b>275,431</b>

Sd/-  
Zafar Ahmed  
Chairman

Sd/-  
Zahur Ahmed PhD  
Managing Director

Sd/-  
Shahriar Ahmed  
Director

Sd/-  
Kamruzzaman FCA  
Chief Financial Officer

Sd/-  
Masudur Rahman ACA  
Company Secretary

**SELECTIVE NOTES TO THE FINANCIAL STATEMENTS FOR THE 1ST QUARTER ENDED ON SEPTEMBER 30, 2019**

	<u>July to</u> <u>Sep' 2019</u>	<u>July to</u> <u>Sep' 2018</u>
<b>16. Other Operating Income/(Loss):</b>		
<b>Foreign Exchange Gain/(Loss):</b>		
Foreign Exchange Gain/Loss from Operations	4,177	(1,953)
Foreign Exchange Loss from translation	(1,417)	2,281
	<u>2,760</u>	<u>328</u>

**17. Administrative & Selling Overhead:**

	1,996	1,944
Bank Charges & Commission	324	322
Depreciation	900	900
Directors Remuneration	120	103
Entertainment	1,255	1,378
Export Processing & Handling Expenses	17,458	17,198
F.C. Charges	6,934	6,833
Freight & Forwarding Expenses	-	158
Insurance Premium	565	81
Legal & Professional Fees	9	-
Medical Expenses	4	3
Newspapers & Periodicals	18	24
Postage & Stamp	205	110
Power & Fuel	20	87
Printing Expenses	408	452
Stationeries Expenses	1,682	1,681
Renewal & Fees	1,446	1,192
Rent & Rates	511	932
Repairs & Maintenance	16,643	16,573
Salaries & Allowances	512	514
Sales Promotional Expenses	-	72
Subscription & Donation	637	679
Travelling & Conveyance	111	118
Telephone, Fax and Radio Link	1,504	1,463
Transportation Expenses	<u>53,262</u>	<u>52,817</u>

**18. Financial Expenses:**

Interest on Time Loan	111	1,306
Interest on Overdraft	119	77
	<u>230</u>	<u>1,383</u>

The decrease of financial expenses due to less utilization of time loan for the period.

**19. Finance Income:**

Interest earned on SND Account	-	0
Interest earned on FDR Account	1,219	1,138
	<u>1,219</u>	<u>1,138</u>

- a) The increase of 7.12% is mainly for increase interest rate of time deposits.  
b) Interest earned on SND Account was Tk. 6/- . As the figures have been shown in thousand Taka in financial statements so the figure is showing "0" Taka .

**20. Current Tax:**

12,850      7,617

The increased 68.70% in current tax is mainly for higher of TDS rate which has been changed from 0.6% to 1.00%.

**21. Deferred Tax (Expenses)/Income:**

2,563      (1,003)

The provision for deferred tax (expenses)/income is made to pay/adjust future income tax liability/asset due to accumulated temporary differences of interest income receivable, foreign exchange translation gain/loss, cash incentive receivable & WDV of fixed assets.

**22. Fair Valuation Surplus/(deficit) of Investment (net of tax):**

(4,265)      (7,609)

Fair valuation surplus/(deficit) of investments represents the difference of market value of the listed Company's share on the closing date and the last audited Balance Sheet

**23. a Net Operating Cash Flows (NOCF) Per Share:**

3.41      13.53

Net operating cash flows was Tk. 3.41 per share for the 1st quarter ended on 30 September 2019 but it was Tk. 13.53 for the same period of last year, this is mainly for less collection from revenue as compare to last year. This scenario is changeable time to time depending on different issues.

**23.b Net Asset value (NAV) Per Share:**

54.99      55.08

**23.c Basic Earning Per Share (EPS):**

0.42      0.45

EPS for 2018-19 has been restated from 0.49 to 0.45 due to accounted for deferred tax on cash incentive receivable as on 30.09.2018 by Tk. 402,615/-.

**24. Composition of Shareholdings :**

	<u>As at</u> <u>30.09.2019</u>	<u>As at</u> <u>30.06.2018</u>
	No. of Share	%
Sponsors & Directors	4,603,751	54.81
Institutions	1,904,286	22.67
Public - Local	1,871,283	22.27
Foreign Shareholders	20,680	0.25
	<u>8,400,000</u>	<u>100.00</u>

**25. Disclosure Regarding Rearrangement:**

a) Interest & Other Financial Charges paid has been shown in "Cash Flows from Financing Activities" in the Statement of Cash Flows to conform current year presentation.

b) Some expenses of factory overhead for the same quarter of 2018-19 have been rearranged due to current period presentation.

**26. Disclosure Regarding Restated:**

Retained earnings as on 30 June 2018 has been restated due to accounted for deferred tax on cash incentive receivable by Tk. 509,847/-.

**27. Related Party Transactions:**

**27. (a) Intercompany Transactions:**

Apex Spinning & Knitting Mills Limited has few transactions with Apex Yarn Dyeing Limited and Matex Bangladesh Limited . These transactions are considered as related party transactions as per IAS 24 "Related Party Disclosures" . The transactions are occurred during the period with an arm length transaction as per other normal buying & selling of dyes & chemical and yarn dyeing cost.

**27. (b) Key management benefits:**

Refer to Note # 17, we have provided Directors' Remuneration and Salary & Allowances.

The Company is paying Remuneration to the Directors who are rendering full time service to the Company and in addition to that there is nothing paid to them.

The Company operates a contributory provident fund which is administrates by the Board of Trustee. The Company has also a Group Insurance Scheme. The Company pays its monthly contribution for the Key Management (Senior Employees) to the Provident Fund Trust and the Company has no further liability. Group insurance premium is paid to the Insurance Company once in a year and if there is any claim that will be entertained by the Insurance Company for the Key Management and the Company has no liability. In addition to that there is nothing paid to them except salaries and allowances.

**28. Reconciliation of Net Profit with Cash Flows from Operating Activities:**

Reconciliation of net income or net profit with cash flows from operating activities making adjustment for non-cash items, for non-operating items and for the net changes in operating accruals has been disclosed as per BSEC notification no. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June,2018:

	<u>July'19 to</u> <u>Sep' 2019</u>	<u>July'18 to</u> <u>Sep' 2018</u>
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
<b>Net Profit before Tax</b>	13,775	12,370
Add: Depreciation during the period	8,669	10,091
Less: Unadjusted foreign exchange gain/(loss) from translation	(511)	(1,064)
Less: Finance Income adjustment	(1,219)	(1,137)
Add: Interest & Other Financial Charges adjustment	230	1,383
(Increase)/Decrease in Inventories	(14,827)	(25,303)
(Increase)/Decrease in Trade Receivables	276,232	413,640
(Increase)/Decrease in Other Receivables	26,145	(16,487)
(Increase)/Decrease in Advances, Deposits & Prepayments	(2,433)	(4,351)
Income Tax Paid during the period	(12,761)	(7,617)
Increase/(Decrease) in Trade Payables	(250,796)	(267,337)
Increase/(Decrease) in Other Payables	(13,825)	(534)
<b>Net cash generated from/(used in) operating activities</b>	<u>28,680</u>	<u>113,655</u>
<b>RECONCILIATION</b>		
Net cash generated from/(used in) operating activities-Indirect Method	28,680	113,655
Net cash generated from/(used in) operating activities-Direct Method	28,680	113,655
<b>Differences</b>	<u>0</u>	<u>0</u>

Sd/-  
Zafar Ahmed  
Chairman

Sd/-  
Zahur Ahmed PhD  
Managing Director

Sd/-  
Shahriar Ahmed  
Director

Sd/-  
Kamruzzaman FCA  
Chief Financial Officer

Sd/-  
Masudur Rahman ACA  
Company Secretary