


**S. ALAM COLD ROLLED STEELS LIMITED**  
**CONSOLIDATED FINANCIAL STATEMENTS (UN-AUDITED)**  
**AS AT AND FOR THE HALF YEAR ENDED 31 DECEMBER 2023**


**S. ALAM COLD ROLLED STEELS LIMITED**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT 31 DECEMBER 2023**

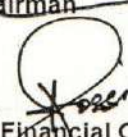
|  | Note(s) | Amount in Taka        |                       |
|--|---------|-----------------------|-----------------------|
|  |         | 31 December 2023      | 30 June 2023          |
| <b>ASSETS &amp; PROPERTIES</b>                             |         |                       |                       |
| <b>NON CURRENT ASSETS &amp; PROPERTIES</b>                 |         |                       |                       |
|  |         | <b>4,270,460,705</b>  | <b>4,293,547,828</b>  |
| Property, Plant and Equipment                              | 07.00   | 4,270,460,705         | 4,293,547,828         |
| <b>CURRENT ASSETS</b>                                      |         |                       |                       |
|  |         | <b>20,138,851,986</b> | <b>15,761,161,889</b> |
| Inventories  | 08.00   | 8,815,080,617         | 8,214,842,760         |
| Sundry Receivables   | 09.00   | 4,896,719,455         | 3,195,269,533         |
| Advances, Deposits and Prepayments                         | 10.00   | 5,562,044,832         | 3,065,284,522         |
| Short Term Investment                                      | 11.00   | 825,304,203           | 1,142,674,111         |
| Cash and Cash Equivalents                                  | 12.00   | 39,702,878            | 143,090,963           |
| <b>TOTAL ASSETS &amp; PROPERTIES</b>                       |         | <b>24,409,312,691</b> | <b>20,054,709,717</b> |
| <b>SHAREHOLDERS' EQUITY &amp; LIABILITIES</b>              |         |                       |                       |
| <b>SHAREHOLDERS' EQUITY</b>                                |         |                       |                       |
|  |         | <b>1,833,919,366</b>  | <b>1,824,598,476</b>  |
| Share Capital  | 13.00   | 983,711,000           | 983,711,000           |
| Share Premium  |         | 433,930,746           | 433,930,746           |
| Retained Earnings  |         | 416,277,620           | 406,956,730           |
| <b>NON CONTROLLING INTEREST</b>                            |         |                       |                       |
|  |         | <b>109,261,284</b>    | <b>111,185,505</b>    |
| <b>NON-CURRENT LIABILITIES</b>                             |         |                       |                       |
|  |         | <b>230,785,919</b>    | <b>233,852,146</b>    |
| Deferred Tax Liabilities                                   | 19.02   | 230,785,919           | 233,852,146           |
| <b>CURRENT LIABILITIES</b>                                 |         |                       |                       |
|  |         | <b>22,235,346,122</b> | <b>17,885,073,590</b> |
| Trade Creditors  | 14.00   | 2,127,048,885         | 2,833,013,571         |
| Short Term Liabilities                                     | 15.00   | 19,178,865,425        | 14,121,195,902        |
| Liabilities for Expenses                                   | 16.00   | 59,646,250            | 61,162,984            |
| Advance against Sales                                      | 17.00   | 89,256,323            | 149,560,897           |
| Unclaimed Dividend   | 18.00   | 2,417,226             | 2,578,593             |
| Provision for Income Tax                                   | 19.01   | 659,895,237           | 602,590,340           |
| Provision for Workers' Profit Participation & Welfare Fund | 20.00   | 117,955,789           | 114,371,930           |
| Other Liabilities  | 21.00   | 260,987               | 599,373               |
| <b>TOTAL SHAREHOLDERS' EQUITY &amp; LIABILITIES</b>        |         | <b>24,409,312,691</b> | <b>20,054,709,717</b> |
| <b>Net Asset Value Per Share</b>                           | 22.00   | <b>18.64</b>          | <b>18.55</b>          |


The accompanying notes from 01 to 33 form an integral part of these financial statements.

  
Chairman

  
Director

  
Managing Director

  
Chief Financial Officer



  
Company Secretary

Chattogram, 23 January 2024



**S. ALAM COLD ROLLED STEELS LIMITED**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2023**

|   | Note(s) | Amount in Taka                 |                                | Amount in Taka                |                               |
|---|---------|--------------------------------|--------------------------------|-------------------------------|-------------------------------|
|   |         | 01 July 2023 to<br>31 Dec 2023 | 01 July 2022 to<br>31 Dec 2022 | 01 Oct 2023 to<br>31 Dec 2023 | 01 Oct 2022 to<br>31 Dec 2022 |
| Revenue   | 25.00   | 2,238,026,380                  | 2,584,196,988                  | 1,163,349,355                 | 1,492,266,089                 |
| Cost of Sales   | 26.00   | (1,826,478,338)                | (2,160,378,406)                | (949,897,576)                 | (1,272,185,129)               |
| <b>Gross Profit</b>                                   |         | <b>411,548,042</b>             | <b>423,818,582</b>             | <b>213,451,779</b>            | <b>220,080,960</b>            |
| Selling and Distribution Costs                        | 27.00   | (400,580)                      | -                              | (400,580)                     | -                             |
| Administrative Costs                                  | 28.00   | (21,586,677)                   | (25,020,001)                   | (10,707,494)                  | (10,080,450)                  |
|   |         | (21,987,257)                   | (25,020,001)                   | (11,108,074)                  | (10,080,450)                  |
| <b>Operating Profit</b>                               |         | <b>389,560,785</b>             | <b>398,798,581</b>             | <b>202,343,705</b>            | <b>210,000,510</b>            |
| Finance Costs   | 29.00   | (347,986,103)                  | (292,833,765)                  | (170,900,916)                 | (151,234,799)                 |
| <b>Profit before Non- Operating Income</b>            |         | <b>41,574,682</b>              | <b>105,964,816</b>             | <b>31,442,789</b>             | <b>58,765,711</b>             |
| Finance Income  | 30.00   | 23,644,516                     | 5,346,482                      | 10,451,128                    | 2,329,125                     |
| <b>Net Profit before Tax and WPP and Welfare Fund</b> |         | <b>65,219,198</b>              | <b>111,311,298</b>             | <b>41,893,917</b>             | <b>61,094,836</b>             |
| Contribution to WPP and Welfare Fund                  | 20.00   | (3,583,859)                    | (5,892,058)                    | (2,245,953)                   | (3,211,851)                   |
| <b>Profit before Income Tax</b>                       |         | <b>61,635,339</b>              | <b>105,419,240</b>             | <b>39,647,964</b>             | <b>57,882,985</b>             |
| Income Tax Expenses:                                  |         |                                |                                |                               |                               |
| Current Expenses                                      | 19.01   | (57,304,897)                   | (79,910,769)                   | (36,093,826)                  | (41,269,719)                  |
| Deferred Tax (Income / Expenses)                      | 19.02   | 3,066,227                      | 1,669,690                      | 1,663,825                     | (69,035)                      |
|   |         | (54,238,670)                   | (78,241,079)                   | (34,430,001)                  | (41,338,754)                  |
| <b>Net Profit after Tax</b>                           |         | <b>7,396,669</b>               | <b>27,178,161</b>              | <b>5,217,963</b>              | <b>16,544,231</b>             |
| <b>Net Profit after tax attributable to :</b>         |         |                                |                                |                               |                               |
| Shareholders of the Company                           |         | 9,320,890                      | 29,123,802                     | 6,119,333                     | 17,480,479                    |
| Non-controlling interest                              |         | (1,924,221)                    | (1,945,641)                    | (901,370)                     | (936,248)                     |
|   |         | <b>7,396,669</b>               | <b>27,178,161</b>              | <b>5,217,963</b>              | <b>16,544,231</b>             |
| <b>Basic Earnings Per Share</b>                       | 31.00   | <b>0.09</b>                    | <b>0.30</b>                    | <b>0.06</b>                   | <b>0.18</b>                   |

  
Chairman  
  
Chief Financial Officer

  
Director

  
Managing Director  
  
Company Secretary


Chattogram, 23 January 2024


**S. ALAM COLD ROLLED STEELS LIMITED**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2023**


| Particulars   | Share Capital | Share Premium | Retained Earnings | Total         | Non-Controlling Interest | Total         |
|---|---------------|---------------|-------------------|---------------|--------------------------|---------------|
|   | Taka          | Taka          | Taka              | Taka          | Taka                     | Taka          |
| Balance as on 01 July 2023                                  | 983,711,000   | 433,930,746   | 406,956,730       | 1,824,598,476 | 111,185,505              | 1,935,783,981 |
| Net profit after tax (Period from 01.07.2023 to 31.12.2023) | -             | -             | 9,320,890         | 9,320,890     | (1,924,221)              | 7,396,669     |
| Balance as on 31 December 2023                              | 983,711,000   | 433,930,746   | 416,277,620       | 1,833,919,366 | 109,261,284              | 1,943,180,650 |


| Particulars   | Share Capital | Share Premium | Retained Earnings | Total         | Non-Controlling Interest | Total         |
|---|---------------|---------------|-------------------|---------------|--------------------------|---------------|
|   | Taka          | Taka          | Taka              | Taka          | Taka                     | Taka          |
| Balance as on 01 July 2022                                  | 983,711,000   | 433,930,746   | 408,313,747       | 1,825,955,493 | 115,365,726              | 1,941,321,219 |
| Net profit after tax (Period from 01.07.2022 to 31.12.2022) | -             | -             | 29,123,802        | 29,123,802    | (1,945,641)              | 27,178,161    |
| Balance as on 31 December 2022                              | 983,711,000   | 433,930,746   | 437,437,549       | 1,855,079,295 | 113,420,085              | 1,968,499,380 |

  
Chairman

  
Director

  
Managing Director

  
Chief Financial Officer

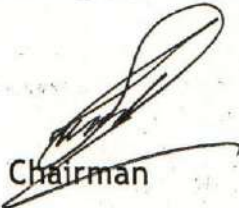
  
Company Secretary


Chattogram, 23 January 2024




**S. ALAM COLD ROLLED STEELS LIMITED**  
**CONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2023**

|  | Note(s)        | Amount in Taka                 |                                |
|--|----------------|--------------------------------|--------------------------------|
|  |                | 01 July 2023 to<br>31 Dec 2023 | 01 July 2022 to<br>31 Dec 2022 |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                  |                |                                |                                |
| Cash Received from Customers                                 | 24.01          | 476,271,884                    | 2,069,159,240                  |
| Cash Paid to Suppliers                                       | 24.02          | (5,499,953,830)                | (4,295,027,205)                |
| Cash Paid to Employees                                       | 24.03          | (67,544,137)                   | (76,951,763)                   |
| Cash Paid for Operating Expenses                             | 24.04          | (4,150,124)                    | (5,458,435)                    |
| Payment of Advance Income Tax                                | 24.05          | (57,307,896)                   | (95,536,936)                   |
| <b>Net Cash Inflow / (Outflow) from Operating Activities</b> | <b>A</b>       | <b>(5,152,684,103)</b>         | <b>(2,403,815,098)</b>         |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                  |                |                                |                                |
| Acquisition of Property, Plant And Equipment                 | 24.07          | (1,240,460)                    | (481,182)                      |
| Investment in Short Term Investment                          | 24.08          | 317,369,909                    | (751,590,929)                  |
| Interest Received from Short Term Investment                 | 24.09          | 23,644,516                     | 5,346,482                      |
| <b>Net Cash Inflow / (Outflow) from Investing Activities</b> | <b>B</b>       | <b>339,773,965</b>             | <b>(746,725,629)</b>           |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                  |                |                                |                                |
| Proceeds from / (Repayment of) Short Term Loan               | 24.10          | 5,057,669,523                  | 3,562,031,873                  |
| Dividend Paid  | 24.11          | (161,367)                      | (65,223)                       |
| Cash Paid for Financial Expenses                             | 24.12          | (347,986,103)                  | (292,833,765)                  |
| <b>Net Cash Inflow / (Outflow) from Financing Activities</b> | <b>C</b>       | <b>4,709,522,053</b>           | <b>3,269,132,885</b>           |
| <b>Net Increase/(Decrease) of Cash And Cash Equivalents</b>  | <b>(A+B+C)</b> | <b>(103,388,085)</b>           | <b>118,592,158</b>             |
| Cash and Cash Equivalents at the Beginning of the Period     | 12.00          | 143,090,963                    | 53,510,626                     |
| <b>Cash and Cash Equivalents at the End of the Period</b>    |                | <b>39,702,878</b>              | <b>172,102,784</b>             |
| <b>Net Operating Cash Flows Per Share</b>                    | <b>23.00</b>   | <b>(52.38)</b>                 | <b>(24.44)</b>                 |

  
Chairman

  
Director

  
Managing Director

  
Chief Financial Officer

  
Company Secretary

Chattogram, 23 January 2024



**S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY**  
**Selected Explanatory Notes to the Consolidated Financial Statements**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2023**

**1. BACKGROUND AND INFORMATION**

**1.01 Formation and Legal Status**

S. Alam Cold Rolled Steels Limited is a public company limited by shares is domiciled in Bangladesh. The address of the company's registered office is S. Alam Bhaban, 2119 Asadgonj, Chattogram, Bangladesh. The Company was formed and incorporated with the Registrar of Joint Stock Companies and Firms in Bangladesh on December 12, 2000 vide the certificate C-No 3842 of 2000 under Companies Act (Act XVIII) of 1994 as a public company limited by share. The company's share were listed with Dhaka Stock Exchange and Chittagong Stock Exchange. Trading of the shares of the company started in two stock exchanges from 16 May 2006.

**1.02 Nature of the Business**

The main activity of the company is to manufacture and sell high quality Cold Rolled Steel Strips (CR Strips) in the form of coils and sheets, CI sheets and GP sheets. The company has set up its factory on 12.02 acres of land at Kalarpool, Shikalbaha, Patiya, Chattogram, Bangladesh.

The company commenced commercial production of CR Strips plant from 16 February 2004 with an approved annual capacity of 120,000 MT and NOF Plant of GP and CI Sheets from 11 July 2013 with an annual capacity of 72,000 M Tons.

**1.03 Description of subsidiary company : S. Alam Power Generation Limited**

S. Alam Cold Rolled Steels Limited has acquired 70.204% equity interest in S. Alam Power Generation Limited. i.e. 2,773,570 Ordinary Shares of Tk. 100 each at a cost of Tk. 277,357,000.

S. Alam Power Generation Limited, Chattogram is a private company limited by shares incorporated on 09 April 2009 Vide Registration No. CH-6951(297) of 2009 under the Companies Act (Act XVIII) of 1994 with the Registrar of Joint Stock Companies and Firms, Chattogram, Bangladesh. Its registered office is located at S.Alam Bhaban, 2119, Asadgonj, Chattogram, Bangladesh. The main objective of the company is to install and run power plant to produce and supply electricity. Commercial operation was commenced on 28 August 2016 but could not continue due to high cost of production of electricity per unit.

**2.00 BASIS OF PREPARATION**

**2.01 Reporting**

This Quarterly Financial Statements have been prepared in accordance with the provisions of Securities and Exchange Rule, 1987 as well as the provision of the International Accounting Standards (IAS) & International Financial Reporting Standards (IFRS) as directed by notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated : 20 June 2018.

**2.02 Accounting policies and method of computations**

Accounting policies and method of computations followed in preparing this Financial Statement are consistent with those used in the Annual Financial Statements, prepared and published for the period ended 30 June 2023.

**2.03 Reporting period**

The Financial Statements of the Company covered the reporting period of half year ended commencing from 01 July 2023 to 31 December 2023.



### 3.00 Significant Accounting Policies

The Financial Statements have been prepared in compliance with requirement of International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as applicable in Bangladesh. The following IASs and IFRSs are applicable for the Financial Statements for the half year ended 31.12.2023

|         |   |
|---------|---|
| IAS-01  | Presentation of Financial Statements                            |
| IAS-02  | Inventories   |
| IAS-07  | Statement of Cash Flows   |
| IAS-08  | Accounting Policies, Changes in Accounting Estimates and Errors |
| IAS-10  | Events after the Reporting Period                               |
| IAS-12  | Income Taxes  |
| IAS-16  | Property, Plant and Equipment                                   |
| IAS-19  | Employee benefits   |
| IAS-21  | The effects of Changes in Foreign Exchange Rates                |
| IAS-23  | Borrowing Costs   |
| IAS-24  | Related Party Disclosures                                       |
| IAS-26  | Accounting and Reporting by Retirement Benefit Plans            |
| IAS-32  | Financial Instrument: Presentation                              |
| IAS-33  | Earnings per share  |
| IAS-36  | Impairment of Assets  |
| IAS-37  | Provisions, Contingent Liabilities and Contingent Assets        |
| IFRS-05 | Non-current Assets Held for Sale and Discontinued Operations    |
| IFRS-07 | Financial Instrument: Disclosure                                |
| IFRS-15 | Revenue from Contracts with Customers                           |
| IFRS-16 | Lease   |

#### 3.01. Basis of Consolidation

##### 3.01.01 Subsidiary

The subsidiary is the entity controlled by S. Alam Cold Rolled Steels Limited. Control exists S. Alam Cold Rolled Steels Limited has the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable are taken into account. The financial statements of subsidiary are included in the consolidated financial statements upon establishment of that control until the date that control ceases. The accounting policies of subsidiaries have been changed when it is necessary to align them with the policies adopted by S. Alam Cold Rolled Steels Limited.

##### 3.01.02 Non - Controlling Interests

The group measures non-controlling interests in the subsidiary at their proportionate share of the subsidiary's identifiable net assets which are generally at fair value adjustments to non-controlling interests are based on a proportionate amount of the net assets of the subsidiary.

##### 3.01.03 Transactions eliminated on consolidation

Intra - group balances and transactions, and any unrealized income and expenses arising from intra - group transactions, are eliminated in preparing the consolidated financial statements. Unrealized losses, if any, are eliminated in the same way as unrealized gains, but only to the extent there is no evidence of impairment.



### 3.02 Depreciation

Items of property, plant and equipment are depreciated from the date they are available for use or in respect of self constructed assets, from the date that the asset is completed and ready for use. Significant parts of individual assets are assessed and if a component has a useful life that is different from the remainder of that asset, that component is depreciated separately.

Depreciation is calculated on diminishing balance method over the estimated useful lives of each parts of property, plant and equipment. Depreciation is generally recognized in profit or loss unless the amount is included in the carrying amount of another assets. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the company will obtain ownership by the end of the lease term. Land and Land Development is not depreciated. Depreciation is charged on addition when the assets are available for use or ready for use or from date of acquisition. In case of disposal of fixed asset, depreciation is charged up to date of disposal. The principal annual rates are as follows.

| <u>Assets</u>                        | <u>Rates (%)</u> |
|--------------------------------------|------------------|
| Land and land development            | Nil              |
| Internal Road and Embankment         | 10% - 20%        |
| Buildings                            | 5% - 10%         |
| Plant and Machinery                  | 10%              |
| Equipment and appliances             | 10%              |
| Furniture and Fixtures               | 10%              |
| Lifting Crane and Jetty Construction | 15%              |
| Coil Cart                            | 10%              |
| Motor Vehicle                        | 20%              |
| Interior Decoration                  | 15%              |

Depreciation on following assets has been calculated consistently on the basis of capacity utilization of capital machinery :

| <u>Particulars</u>                         | <u>Capacity Utilization</u> |                  |
|--|-----------------------------|------------------|
|  | <u>CR Coil Plant</u>        | <u>NOF Plant</u> |
| Factory Building (including Leased Assets) | 47.72%                      | 36.24%           |
| Capital Machinery                          | 47.72%                      | 36.24%           |
| Factory equipment                          | 47.72%                      | 36.24%           |
| Generator                                  | 47.72%                      | 36.24%           |
| Work Roll                                  | 47.72%                      | 36.24%           |
| Luffing Crane and Jetty construction       | 47.72%                      | 36.24%           |
| Coil Cart                                  | 47.72%                      | 36.24%           |

Depreciation methods, useful lives and residual values are reassessed at the reporting date and adjusted if appropriate.

### 3.03. Earnings Per Share (EPS)

This represents profit for the half year ended 31 December 2023 attributable to ordinary shareholders. As there is no preference shares, non-controlling interest or extra ordinary items, the net profit after tax for the year has been considered fully attributable to the ordinary shareholders (refer to Note-31 to the Financial Statements).

#### 4.00 The reasons of significant deviation between the quarterly period of the company :

##### 4.01 Deviation in Earning per Share (EPS):

During the period from 01 July 2023 to 31 December 2023 Net Profit after Tax has decreased due to decrease of Revenue & increase of Finance Cost in comparison with the corresponding previous period from 01 July 2022 to 31 December 2022.

##### 4.02 Net Operating Cash Flows per Share:

Decrease of Collection from the Customers and increase of Payment to the Suppliers during the period as compared to the corresponding period has resulted in significant decrease in Net Operating Cash Flows per share (NOCFPS) in comparison to the previous quarter.

##### 4.03 Revenue :

Due decrease of demand of the products in the country than the earlier quarter, the reported revenue has been decreased during the quarter than those of the corresponding previous quarter.

### 5. Subsequent events

No material events occurred after the reporting date, non-disclosure of which could affect the ability of the users of this financial statement to make proper evaluation and decision.

### 6. General

6.1 Wherever considered necessary, prior period's figures and phrases have been re-arranged to confirm to this period's presentation.

6.2 Amounts appearing in these financial statements have been rounded off to the nearest Taka..

6.3 Bracket figures denote negative balance..



| Amount in Taka   |              |
|------------------|--------------|
| 31 December 2023 | 30 June 2023 |

## 07.00 Property, Plant And Equipment

### A. Cost

|                            |                             |                             |
|----------------------------|-----------------------------|-----------------------------|
| Opening Balance            | 5,785,910,195               | 5,584,918,275               |
| Addition during the period | 70,960                      | 199,822,420                 |
|                            | <u>5,785,981,155</u>        | <u>5,784,740,695</u>        |
| Deletion during the period | -                           | -                           |
| <b>Total Cost</b>          | <b><u>5,785,981,155</u></b> | <b><u>5,784,740,695</u></b> |

### B. Accumulated Depreciation

|                                       |                             |                             |
|---------------------------------------|-----------------------------|-----------------------------|
| Opening Balance                       | 1,502,706,008               | 1,435,191,085               |
| Charged during the period             | 12,814,441                  | 56,001,782                  |
|                                       | <u>1,515,520,450</u>        | <u>1,491,192,867</u>        |
| Adjustments during the period         | -                           | -                           |
| <b>Total Depreciation</b>             | <b><u>1,515,520,450</u></b> | <b><u>1,491,192,867</u></b> |
| <b>Written Down Value (WDV) (A-B)</b> | <b><u>4,270,460,705</u></b> | <b><u>4,293,547,828</u></b> |

Detail of Property, Plant & Equipment and Depreciation as on 31.12.2023 are shown in the note 7.01

| Assets' category  | Cost                              |                            |                     |  | Depreciation              |   | Closing balance as on 31 December 2023     |  |
|---|-----------------------------------|----------------------------|---------------------|--|---------------------------|---|--|--|
|   | Opening balance as on 01 Oct 2023 | Addition during the period | Disposal/Adjustment | Closing balance as on 31 December 2023 | Charged during the period | Adjustment for disposal during the period | Opening balance as on 01 Oct 2023          | Closing balance as on 31 December 2023     |
|   | Taka                              | Taka                       | Taka                | Taka                                   | Taka                      | Taka                                      | Taka                                       | Taka                                       |
| <b>7.01 Property, plant and equipment - at cost less Accumulated Depreciation</b> |                                   |                            |                     |  |                           |   |  |  |
| <b>A. Land and land development:</b>  |                                   |                            |                     |  |                           |   |  |  |
| Land-Freehold   | 274,792,240                       | -                          | -                   | 274,792,240                            | -                         | -   | -  | 274,792,240                                |
| Land Development  | 21,416,417                        | -                          | -                   | 21,416,417                             | -                         | -   | -  | 21,416,417                                 |
|   | <b>296,208,657</b>                |                            |                     | <b>296,208,657</b>                     |                           |   |  | <b>296,208,657</b>                         |
| <b>B. Building:</b>   |                                   |                            |                     |  |                           |   |  |  |
| Factory Building (Including Leased Assets)  | 304,368,680                       | -                          | -                   | 304,368,680                            | 1,220,775                 | -   | 141,440,431                                | 142,661,206                                |
| Factory Building (NOF Plant)  | 263,321,958                       | -                          | -                   | 263,321,958                            | 1,024,371                 | -   | 37,197,703                                 | 38,222,074                                 |
| Internal Road and Drainage  | 3,506,580                         | -                          | -                   | 3,506,580                              | 12,404                    | -   | 3,010,428                                  | 3,022,832                                  |
| Embankment  | 46,660,074                        | -                          | -                   | 46,660,074                             | 66,502                    | -   | 45,330,044                                 | 45,396,545                                 |
| General Building  | 52,760,018                        | -                          | -                   | 52,760,018                             | 154,056                   | -   | 25,435,853                                 | 25,589,908                                 |
| Coil Ware House   | 5,467,518                         | -                          | -                   | 5,467,518                              | 19,224                    | -   | 4,698,543                                  | 4,717,768                                  |
|   | <b>676,084,828</b>                |                            |                     | <b>676,084,828</b>                     | <b>2,497,331</b>          |   | <b>257,113,002</b>                         | <b>259,610,333</b>                         |
| <b>C. Plant and machinery</b>   |                                   |                            |                     |  |                           |   |  |  |
| Capital Machinery (NOF Plant)   | 3,873,923,052                     | -                          | -                   | 3,873,923,052                          | 4,152,650                 | -   | 885,433,081                                | 889,585,731                                |
| Capital Machinery (NOF Plant)   | 626,594,801                       | -                          | -                   | 626,594,801                            | 4,217,303                 | -   | 161,121,709                                | 165,339,012                                |
|   | <b>4,500,517,853</b>              |                            |                     | <b>4,500,517,853</b>                   | <b>8,369,953</b>          |   | <b>1,046,554,790</b>                       | <b>1,054,924,742</b>                       |
| <b>D. Equipment and appliances:</b>   |                                   |                            |                     |  |                           |   |  |  |
| Factory Equipment   | 23,624,889                        | -                          | -                   | 23,624,889                             | 109,129                   | -   | 13,544,262                                 | 13,653,391                                 |
| Factory Equipment (NOF Plant)   | 14,944,780                        | -                          | -                   | 14,944,780                             | 114,651                   | -   | 2,290,503                                  | 2,405,154                                  |
| Hydrogen Generation System Plant (NOF)  | 45,655,744                        | -                          | -                   | 45,655,744                             | 348,940                   | -   | 7,491,418                                  | 38,164,328                                 |
| Office Equipment  | 2,544,541                         | -                          | -                   | 2,544,541                              | 15,408                    | -   | 1,252,986                                  | 1,268,395                                  |
| Guest House Equipment   | 1,592,145                         | -                          | -                   | 1,592,145                              | 6,051                     | -   | 1,350,105                                  | 1,356,156                                  |
| Computer  | 4,254,718                         | 60,300                     | -                   | 4,315,018                              | 39,809                    | -   | 2,730,641                                  | 2,770,251                                  |
| Air Conditioners  | 8,216,597                         | -                          | -                   | 8,216,597                              | 80,041                    | -   | 5,009,028                                  | 5,089,069                                  |
| Air Conditioners (NOF)  | 991,888                           | -                          | -                   | 991,888                                | 20,244                    | -   | 188,060                                    | 208,304                                    |
| Generator   | 1,240,000                         | -                          | -                   | 1,240,000                              | 7,000                     | -   | 960,005                                    | 967,005                                    |
| Electric Line Installation  | 3,175,374                         | -                          | -                   | 3,175,374                              | 15,013                    | -   | 2,574,836                                  | 2,589,850                                  |
| Electric Line Installation (NOF Plant)  | 12,851,881                        | -                          | -                   | 12,851,881                             | 50,879                    | -   | 7,236,217                                  | 7,287,096                                  |
| Gas Line Installation   | 6,269,154                         | -                          | -                   | 6,269,154                              | 39,794                    | -   | 4,677,387                                  | 4,717,191                                  |
| Fire Extinguisher   | 58,100                            | -                          | -                   | 58,100                                 | 188                       | -   | 50,575                                     | 50,763                                     |
| Telephone Line Installation   | 398,527                           | -                          | -                   | 398,527                                | 1,313                     | -   | 346,001                                    | 347,314                                    |
| Grinding Wheel  | 134,666                           | -                          | -                   | 134,666                                | 428                       | -   | 117,533                                    | 117,962                                    |
| Water Tank  | 113,500                           | -                          | -                   | 113,500                                | 360                       | -   | 99,093                                     | 99,454                                     |
| Work Roll   | 1,593,025                         | -                          | -                   | 1,593,025                              | 8,993                     | -   | 1,233,315                                  | 1,242,308                                  |
| Radiolink and Networking (Factory)  | 433,880                           | -                          | -                   | 433,880                                | 102,034                   | -   | 315,589                                    | 318,546                                    |
| Tools and Tackles   | 121,238                           | -                          | -                   | 121,238                                | 229                       | -   | 102,034                                    | 102,264                                    |
|   | <b>128,214,647</b>                | <b>60,300</b>              |                     | <b>128,274,947</b>                     | <b>861,229</b>            |   | <b>51,220,661</b>                          | <b>52,081,890</b>                          |
| <b>E. Furniture and Fixtures</b>  |                                   |                            |                     |  |                           |   |  |  |
| Furniture and Fixtures  | 5,133,100                         | 10,660                     | -                   | 5,143,760                              | 41,385                    | -   | 3,488,386                                  | 3,529,771                                  |
| Furniture and Fixtures (NOF Plant)  | 512,803                           | -                          | -                   | 512,803                                | 5,869                     | -   | 278,045                                    | 283,914                                    |
|   | <b>5,645,903</b>                  | <b>10,660</b>              |                     | <b>5,656,563</b>                       | <b>47,254</b>             |   | <b>3,766,432</b>                           | <b>3,813,686</b>                           |
| <b>F. Lifting Crane and Jetty Construction</b>                                    |                                   |                            |                     |  |                           |   |  |  |
| G. Coil Cart  | 54,948,213                        | -                          | -                   | 54,948,213                             | 147,267                   | -   | 46,718,682                                 | 46,865,949                                 |
| H. Motor vehicles   | 9,315,746                         | -                          | -                   | 9,315,746                              | 841,963                   | -   | 6,131,350                                  | 6,169,340                                  |
| I. Interior Decoration  | 110,804,252                       | -                          | -                   | 110,804,252                            | 11,454                    | -   | 87,336,436                                 | 88,178,399                                 |
|   | <b>4,170,096</b>                  |                            |                     | <b>4,170,096</b>                       | <b>1,038,675</b>          |   | <b>144,051,124</b>                         | <b>145,089,798</b>                         |
|   | <b>179,238,307</b>                |                            |                     | <b>179,238,307</b>                     | <b>12,814,441</b>         |   | <b>1,502,706,008</b>                       | <b>1,515,520,450</b>                       |
| <b>31 December 2023</b>   | <b>5,785,910,195</b>              | <b>70,960</b>              |                     | <b>5,785,981,155</b>                   | <b>56,001,782</b>         |   | <b>1,435,191,085</b>                       | <b>1,491,192,867</b>                       |
| <b>30 June 2023</b>   | <b>5,584,918,275</b>              | <b>199,822,420</b>         |                     | <b>5,784,740,695</b>                   |                           |   |  | <b>4,293,547,828</b>                       |
| <b>Depreciation allocated to:</b>   |                                   |                            |                     |  |                           |   |  |  |
|   |                                   |                            | <b>Notes(s)</b>     | <b>Basis</b>                           |                           |   | <b>01 October 2023 to 31 December 2023</b> | <b>01 October 2022 to 31 December 2022</b> |
|   |                                   |                            | 26 00               | 75%                                    |                           |   | 9,610,831                                  | 5,526,653                                  |
|   |                                   |                            | 28 00               | 25%                                    |                           |   | 3,203,610                                  | 1,842,218                                  |
|   |                                   |                            |                     | 100%                                   |                           |   | 12,814,441                                 | 7,368,871                                  |



|          |  | Amount in Taka       |                      |
|----------|--|----------------------|----------------------|
|          |  | 31 December 2023     | 30 June 2023         |
|          | Note(s)  |                      |                      |
| 08.00    | <b>Inventories</b>                                   |                      |                      |
|          | Raw Materials  | 3,212,940,592        | 3,626,470,380        |
|          | Raw Materials-in-Bond items                          | 965,031,162          | 356,949,203          |
|          | Work-in-Process                                      | 1,564,268,382        | 1,521,922,095        |
|          | Finished Goods                                       | 1,603,569,818        | 1,164,632,652        |
|          | Stores and Spares                                    | 309,158,308          | 301,913,923          |
|          | Stock-in-Transit                                     | 1,143,792,451        | 1,226,634,603        |
|          | Lubricant Oil  | 1,538,240            | 1,538,240            |
|          | HFO  | 13,702,500           | 13,702,500           |
|          | LFO  | 904,764              | 904,764              |
|          | Diesel   | 174,400              | 174,400              |
|          |  | <b>8,815,080,617</b> | <b>8,214,842,760</b> |
| 09.00    | <b>Sundry Receivable</b>                             |                      |                      |
|          | Against CR Coil                                      | 1,596,831,753        | 1,317,026,254        |
|          | Against C.I and G.P Sheet                            | 146,394,395          | 8,347,267            |
|          | Others   | 3,153,493,307        | 1,869,896,012        |
|          |  | <b>4,896,719,455</b> | <b>3,195,269,533</b> |
| 10.00    | <b>Advances, Deposits and Prepayments</b>            |                      |                      |
|          | Advances   | 5,097,104,589        | 2,715,903,490        |
|          | Deposits   | 19,535,484           | 19,535,484           |
|          | Prepayments  | 445,404,759          | 329,845,548          |
|          |  | <b>5,562,044,832</b> | <b>3,065,284,522</b> |
| 10.01    | <b>Advances</b>                                      |                      |                      |
|          | Against Supply of Goods                              | 4,004,291,347        | 818,055,182          |
|          | Against Salary                                       | 7,836,000            | 8,811,850            |
|          | Bank Guarantee Margin                                | 68,307,276           | 66,102,395           |
|          | Advance Income Tax                                   | 949,232,195          | 891,924,299          |
|          | VAT Current Account                                  | 66,106,271           | 141,847,190          |
|          | Supplementary Tax Current A/C                        | 164,674              | 164,674              |
|          | Others   | 1,166,826            | 788,997,900          |
|          |  | <b>5,097,104,589</b> | <b>2,715,903,490</b> |
| 10.01.01 | <b>Advance Income Tax</b>                            |                      |                      |
|          | Opening Balance                                      | 891,924,299          | 718,568,630          |
|          | Paid During the period                               | 57,307,896           | 187,027,197          |
|          |  | <b>949,232,195</b>   | <b>905,595,827</b>   |
|          | Adjusted with Advance Income Tax                     | -                    | (13,671,528)         |
|          |  | <b>949,232,195</b>   | <b>891,924,299</b>   |
| 10.02    | <b>Deposits</b>                                      |                      |                      |
|          | Chittagong City Corporation                          | 4,096,232            | 4,096,232            |
|          | Chittagong Palli Bidyut Samity-1                     | 7,038,000            | 7,038,000            |
|          | Karnaphuli Gas Distribution Co. Ltd.                 | 5,448,193            | 5,448,193            |
|          | Bangladesh Telecommunications Company Limited (BTCL) | 6,600                | 6,600                |
|          | Grameen Phone (BD) Limited (For mobile)              | 20,000               | 20,000               |
|          | Ansar, VDP   | 32,331               | 32,331               |
|          | Central Depository Bangladesh Limited                | 500,000              | 500,000              |
|          | VAT Account for Appeal fee                           | 2,394,128            | 2,394,128            |
|          |  | <b>19,535,484</b>    | <b>19,535,484</b>    |
| 10.03    | <b>Prepayments</b>                                   |                      |                      |
|          | Insurance  | 4,647,156            | 10,843,370           |
|          | Internet Service                                     | 121,439              | 121,439              |
|          | BSTI Fee   | 1,465,879            | 2,927,155            |
|          | Listing Fee  | 285,678              | 855,534              |
|          | Lease Rent   | 648,000              | -                    |
|          | Interest on MBC                                      | 438,236,608          | 315,098,050          |
|          |  | <b>445,404,759</b>   | <b>329,845,548</b>   |
| 11.00    | <b>Short Term Investment</b>                         |                      |                      |
|          | <b>Fixed Deposit Receipts:</b>                       |                      |                      |
|          | Islami Bank Bangladesh Limited                       | 825,304,203          | 810,177,743          |
|          | Janata Bank Ltd.                                     | -                    | 24,517,081           |
|          | Union Bank Ltd.                                      | -                    | 307,979,287          |
|          |  | <b>825,304,203</b>   | <b>1,142,674,111</b> |

|       |  | Amount in Taka                          |                       |
|-------|--|---|-----------------------|
|       |  | 31 December 2023                        | 30 June 2023          |
| 12.00 | <b>Cash and Cash Equivalents</b>   |   |                       |
|       | Cash in Hand   | 73,903                                  | 16,388                |
|       | Cash at Banks  | 39,628,975                              | 143,074,575           |
|       |  | <b>39,702,878</b>                       | <b>143,090,963</b>    |
| 12.01 | <b>Cash in Hand</b>  |   |                       |
|       | Head Office & Liasion Office   | 73,538                                  | 15,593                |
|       | Factory Office   | 365                                     | 795                   |
|       |  | <b>73,903</b>                           | <b>16,388</b>         |
| 12.02 | <b>Cash at Banks</b>   |   |                       |
|       | <b>Bank</b>  | <b>Branch</b>                           | <b>Account No.</b>    |
|       | AB Bank Ltd.   | Agrabad Br., Chattogram                 | CD#4101-774707-000    |
|       |  |   | 3,683                 |
|       | Agrani Bank Ltd.   | Laldighi Br. Chattogram                 | CD#29373              |
|       |  |   | 27,106                |
|       | Al-Arafah Islami Bank Ltd  | Khatungonj Br., Chattogram              | CD# 0091020013952     |
|       |  |   | 35,553                |
|       | Bangladesh Commerce Bank Ltd.  | Khatungonj Br., Chattogram              | CD# 02321000634       |
|       |  |   | 42,176                |
|       | Bank Asia Ltd.   | Khatungonj Br., Chattogram              | CD#01333005952        |
|       |  |   | 128,697               |
|       | Dhaka Bank Ltd.  | Khatungonj Br., Chattogram              | STD#0171502235        |
|       |  |   | 17,180                |
|       | First Security Islami Bank Ltd.  | Khatungonj Br., Chattogram              | SND#13100003008       |
|       |  |   | 4,758,929             |
|       | First Security Islami Bank Ltd.  | Anderkilla Br., Chattogram              | CD#13411100003882     |
|       |  |   | 6,087,415             |
|       | IFIC Bank Ltd.   | Khatungonj Br., Chattogram              | CD#0170184017001      |
|       |  |   | 5,899                 |
|       | Islami Bank Bangladesh Ltd.  | Khatungonj Br., Chattogram              | CD#10601002130        |
|       |  |   | 27,579,424            |
|       | Jamuna Bank Ltd.   | Jubilee Road Br. Chattogram             | CD#00190211002260     |
|       |  |   | 7,356                 |
|       | Janata Bank Ltd.   | Shadharan Bima Corp. Br. Chattogram     | CD#001031259          |
|       |  |   | 29,934                |
|       | Mercantile Bank Ltd.   | Khatungonj Br., Chattogram              | CD#011211100005747    |
|       |  |   | 5,289                 |
|       | National Bank Ltd.   | Khatungonj Br., Chattogram              | CD#0002-33069282      |
|       |  |   | 4,567                 |
|       | Global Islami Bank Ltd.  | Khatungonj Br., Chattogram              | CD#0111100219390      |
|       |  |   | 6,143                 |
|       | Pubali Bank Ltd.   | Khatungonj Br., Chattogram              | CD#0642901085670      |
|       |  |   | 8,657                 |
|       | Rupali Bank Ltd  | O.R Nizam Road Corporate Br. Chattogram | CD#15520235000579     |
|       |  |   | 1,438                 |
|       | Rupali Bank Ltd  | O.R Nizam Road Corporate Br. Chattogram | SND#1552024000134     |
|       |  |   | 118,632               |
|       | Rupali Bank Ltd  | Local Office, Dhaka                     | CD # 0018020010320    |
|       |  |   | -                     |
|       | Southeast Bank Ltd.  | Principal Office, Dhaka                 | CD#11100036055        |
|       |  |   | 39,312                |
|       | Social Islami Bank Ltd.  | Khatungonj Br., Chattogram              | CD#0141330020285      |
|       |  |   | 149,658               |
|       | The City Bank Ltd.   | Khatungonj Br., Chattogram              | CD#1101002163001      |
|       |  |   | 2,042                 |
|       | Union Bank Ltd.  | Khatungonj Br., Chattogram              | CD#0101010000801      |
|       |  |   | 120,011               |
|       | Union Bank Ltd.  | Gulshan Br. Dhaka                       | CD#0021010001342      |
|       |  |   | -                     |
|       | Uttara Bank Ltd.   | Khatungonj Br., Chattogram              | CD#015812221999319    |
|       |  |   | 265,315               |
|       | First Security Islami Bank Ltd   | Khatungonj Br.                          | CD#010211100009425    |
|       |  |   | 135,421               |
|       | National Bank Limited  | Khatungonj Br.                          | CD#1002000515781      |
|       |  |   | 560                   |
|       | Janata Bank Limited  | Shadharan Bima Corporate Br.            | CD#001031226          |
|       |  |   | 14,804                |
|       | Islami Bank Bangladesh Ltd.  | Khatungonj Br.                          | CD#1060100415610      |
|       |  |   | 33,755                |
|       |  |   | <b>39,628,975</b>     |
|       |  |   | <b>143,074,575</b>    |
| 13.00 | <b>Share Capital</b>   |   |                       |
|       | <b>Authorised capital:</b>   |   |                       |
|       | 350,000,000 Ordinary Shares of Tk.10/- each                                  | 3,500,000,000                           | 3,500,000,000         |
|       |  | <b>3,500,000,000</b>                    | <b>3,500,000,000</b>  |
|       | <b>Issued, Subscribed, Called up and Paid up capital:</b>                    |   |                       |
|       | 98,371,100 Ordinary Shares of Tk.10/- each fully paid                        | 983,711,000                             | 983,711,000           |
|       |  | <b>983,711,000</b>                      | <b>983,711,000</b>    |
| 14.00 | <b>Trade creditors</b>   |   |                       |
|       | Liability against Deferred LC  | 1,940,167,570                           | 2,833,013,571         |
|       | Customs Authority-Inbond Duty  | 186,850,675                             | -                     |
|       | Sundry Creditors   | 30,640                                  | -                     |
|       |  | <b>2,127,048,885</b>                    | <b>2,833,013,571</b>  |
| 15.00 | <b>Short Term Liabilities</b>  |   |                       |
|       | Loan against LTR, Cash Credit (Hypo), Bai-Muazzal Hypo ,Bai Murabaha         | 15.01                                   |                       |
|       |  |   | 19,178,865,425        |
|       |  |   | <b>19,178,865,425</b> |
| 15.01 | <b>Loan against LTR, Cash Credit (Hypo), Bai-Muazzal Hypo , Bai Murabaha</b> |   |                       |
|       | Janata Bank Ltd., Shadharan Bima Corp Branch, Ctg.                           |   | 6,217,669,016         |
|       | Exim Bank Ltd. , Khatungonj Branch, Ctg                                      |   | 3,308,358,869         |
|       | Islami Bank Bangladesh Ltd., Khatungonj Branch, Ctg.                         |   | 9,652,837,540         |
|       |  |   | <b>19,178,865,425</b> |
|       |  |   | <b>14,121,195,902</b> |



|       |   | Amount in Taka     |                    |
|-------|---|--------------------|--------------------|
|       |   | 31 December 2023   | 30 June 2023       |
| 16.00 | <b>Liabilities for Expenses</b>                           |                    |                    |
|       | Audit Fee   | -                  | 550,000            |
|       | Chittagong Palli Bidyut Samity -1                         | 14,558,452         | 14,369,334         |
|       | Karnaphuli Gas Distribution Co. Ltd.                      | 3,581,265          | 3,251,239          |
|       | Salary and Allowances                                     | 10,216,880         | 10,406,507         |
|       | Vehicle Up Keep   | 57,000             | 262,644            |
|       | Telephone and Mobile Charges                              | 25,592             | 26,405             |
|       | Liasion Office Expenses                                   | 34,800             | 34,800             |
|       | Against C & F   | 391,845            | 310,428            |
|       | Profit earned on unclaimed dividend to deposit CMSF       | 115,448            | 102,386            |
|       | Transportation  | 242,105            | 326,843            |
|       | Karnaphuli Filling Station Limited                        | 38,860             | 104,470            |
|       | Against Store and Spare                                   | 30,384,003         | 31,417,928         |
|       |   | <b>59,646,250</b>  | <b>61,162,984</b>  |
| 17.00 | <b>Advance against Sales</b>                              | <b>89,256,323</b>  | <b>149,560,897</b> |
| 18.00 | <b>Liability against Unclaimed Dividend</b>               |                    |                    |
|       | Opening Balance   | 2,578,593          | 3,480,936          |
|       | Dividend declared during the period                       | -                  | 49,185,550         |
|       |   | 2,578,593          | 52,666,486         |
|       | Dividend paid   | (161,367)          | (50,087,893)       |
|       | Closing Balance   | <b>2,417,226</b>   | <b>2,578,593</b>   |
|       | <b>The break up of unclaimed dividend is given below:</b> |                    |                    |
|       | 2018-2019   | -                  | 1,205,943          |
|       | 2019-2020   | 1,102,287          | 950,228            |
|       | 2020-2021   | 897,380            | 422,422            |
|       | 2021-2022   | 417,560            | -                  |
|       |   | <b>2,417,227</b>   | <b>2,578,593</b>   |
| 19.00 | <b>Provision for Income Tax</b>                           |                    |                    |
|       | Current Tax   | 19.01 659,895,237  | 602,590,340        |
|       | Deferred Tax  | 19.02 230,785,919  | 233,852,146        |
|       |   | <b>890,681,156</b> | <b>836,442,486</b> |
| 19.01 | <b>Provision for Current Tax</b>                          |                    |                    |
|       | Opening Balance   | 602,590,340        | 466,594,146        |
|       | Provision made during the period                          | 57,304,897         | 146,708,450        |
|       |   | 659,895,237        | 613,302,596        |
|       | Adjusted during the period                                | -                  | 2,959,272          |
|       |   | <b>659,895,237</b> | <b>616,261,868</b> |
|       | Prior Year Tax Adjustment                                 | -                  | (13,671,528)       |
|       | Closing Balance   | <b>659,895,237</b> | <b>602,590,340</b> |

19.01.01 Computation of Tax Liability as per 163 of Income Tax Act 2023

|                  |
|------------------|
| Taka             |
| 31 December 2023 |

| a) As per section 163 (4) (Ka)                                | Note     | Taxable Profit/(Loss) | Tax Rate | Tax Liability     |
|---|----------|-----------------------|----------|-------------------|
| <b>Head of Income</b>   |          |                       |          |                   |
| Business Income U/S 45  | 19.01.02 | 65,129,800            | 20.00%   | 13,025,960        |
| Income from Financial Assets U/S 62                           | 30.00    | 23,644,516            | 20.00%   | 4,728,903         |
| <b>Tax Liability on Income from regular sources</b>           |          |                       |          | <b>17,754,863</b> |
| <b>b) As per section 163 (4) (Kha)</b>                        |          |                       |          |                   |
| On Import stage U/S 120                                       |          |                       |          | 48,339,438        |
| On Interest / Profit of FDR/MTDR & DBDS & STD/SND A/C U/S 102 |          |                       |          | 3,085,459         |
| On Local Sales U/S 89   |          |                       |          | 5,880,000         |
|   |          |                       |          | <b>57,304,897</b> |
| <b>c) As per section 163 (5)</b>                              |          |                       |          |                   |
| Gross sales   |          | 2,238,026,380         | 0.60%    | 13,428,158        |
| Income from Financial Assets U/S 62                           |          | 23,644,516            | 0.60%    | 141,867           |
|   |          |                       |          | <b>13,570,025</b> |
|   |          |                       |          | <b>57,304,897</b> |

Therefore, Tax Liability is higher of SI-a, SI-b & SI-c

19.01.02 Computation of Business Income (U/S-45)

|  |                   |
|--|-------------------|
| <b>Profit before Income Tax</b>                            | 68,093,324        |
| <b>Add: Inadmissible Items</b>                             |                   |
| Accounting Depreciation                                    | 23,102,242        |
| Excess perquisite  | 1,117,995         |
| Provision for Worker's Profit Participation & Welfare Fund | 3,583,859         |
| Miscellaneous Expenses                                     | 648,000           |
|  | <b>28,452,096</b> |
| <b>Profit before admissible items</b>                      | <b>96,545,420</b> |
| <b>Less: Deductible items</b>                              |                   |
| Income from other sources                                  | 23,644,516        |
| Fiscal (Tax) depreciation                                  | 7,771,104         |
|  | <b>31,415,620</b> |
| <b>Total Taxable Profit</b>                                | <b>65,129,800</b> |

| Amount in Taka   |              |
|------------------|--------------|
| 31 December 2023 | 30 June 2023 |

19.02 Provision for Deferred Tax

|                                      |                    |                    |
|--------------------------------------|--------------------|--------------------|
| Opening Balance                      | 233,852,146        | 241,145,448        |
| Provision made during the period     | -                  | -                  |
|                                      | <b>233,852,146</b> | <b>241,145,448</b> |
| Provision realized during the period | (3,066,227)        | (7,293,302)        |
| Closing balance                      | <b>230,785,919</b> | <b>233,852,146</b> |

| Carrying Amount (Taka) | Tax Base (Taka) | Taxable/(Deductible) Temporary Difference (Taka) |
|------------------------|-----------------|--|
|------------------------|-----------------|--|

Calculation of Deferred Tax

|  |               |             |                      |
|--|---------------|-------------|----------------------|
| <b>A. As on 31 December 2023:</b>                      |               |             |                      |
| Property, Plant and Equipment (Except Land)            | 1,304,914,566 | 150,984,972 | 1,153,929,594        |
| Applicable Tax Rate                                    |               |             | <b>1,153,929,594</b> |
|  |               |             | 20.00%               |
|  |               |             | <b>230,785,919</b>   |
| <b>B. As on 30 June 2023:</b>                          |               |             |                      |
| Property, Plant and Equipment (Except Land)            | 1,326,776,348 | 157,515,616 | 1,169,260,732        |
| Applicable Tax Rate                                    |               |             | <b>1,169,260,732</b> |
|  |               |             | 20.00%               |
|  |               |             | <b>233,852,146</b>   |
| <b>Provision made/(Realized) during the year (A-B)</b> |               |             | <b>(3,066,227)</b>   |



|       |  | Amount in Taka              |                             |
|-------|--|-----------------------------|-----------------------------|
|       |  | 31 December 2023            | 30 June 2023                |
| 20.00 | <b>Provision for Workers' Profit Participation &amp; Welfare Fund (WPP &amp; WF)</b> |                             |                             |
|       | Opening Balance  | 114,371,930                 | 112,881,516                 |
|       | Accrued interest on WPP  | -                           | 542,526                     |
|       | Provided during the period @ 5% on net profit before tax                             | 3,583,859                   | 10,373,312                  |
|       |  | <b>3,583,859</b>            | <b>10,915,838</b>           |
|       | Paid during the period   | 117,955,789                 | 123,797,354                 |
|       | Closing Balance  | -                           | (9,425,424)                 |
|       |  | <b>117,955,789</b>          | <b>114,371,930</b>          |
| 21.00 | <b>Other Liabilities</b>   |                             |                             |
|       | Income Tax deducted at source from salary  | 249,287                     | 427,890                     |
|       | Income Tax deducted at source-others   | 3,825                       | 88,983                      |
|       | Other Liabilities  | 7,875                       | 82,500                      |
|       |  | <b>260,987</b>              | <b>599,373</b>              |
| 22.00 | <b>Net Asset Value Per Share (NAVPS)</b>   |                             |                             |
|       | Total Assets   | 24,409,312,691              | 20,054,709,717              |
|       | Less: Total Liabilities  | 22,575,393,325              | 18,230,111,241              |
|       | <b>Net Asset Value (NAV)</b>   | <b>1,833,919,366</b>        | <b>1,824,598,476</b>        |
|       | Number of ordinary shares outstanding during the period                              | 98,371,100                  | 98,371,100                  |
|       | <b>Net Asset Value Per Share (NAVPS)</b>   | <b>18.64</b>                | <b>18.55</b>                |
|       |  | Amount in Taka              |                             |
|       |  | 01 July 2023 to 31 Dec 2023 | 01 July 2022 to 31 Dec 2022 |
| 23.00 | <b>Net Operating Cash Flow Per Share</b>   |                             |                             |
|       | Cash flows from operating activities   | (5,152,684,103)             | (2,403,815,098)             |
|       | Number of ordinary shares outstanding during the period                              | 98,371,100                  | 98,371,100                  |
|       | <b>Net Operating Cash Flow Per Share</b>   | <b>(52.38)</b>              | <b>(24.44)</b>              |
| 24.00 | <b>Reconciliation of net Income with cash flows from Operating Activities</b>        |                             |                             |
|       | Net profit After Tax   | 7,396,669                   | 27,178,161                  |
|       | <b>Adjustment for non-cash items :</b>   |                             |                             |
|       | Depreciation   | 24,327,583                  | 23,778,236                  |
|       | Depreciation -Right of Use Assets  | -                           | -                           |
|       |  | <b>31,724,252</b>           | <b>50,956,397</b>           |
|       | <b>Adjustment for non-operating items :</b>  |                             |                             |
|       | Cash Paid for Financial Expenses   | 347,986,103                 | 292,833,765                 |
|       | Finance Income   | (23,644,516)                | (5,346,482)                 |
|       | Adjustment for Provision of Deferred Tax   | (3,066,227)                 | (1,669,690)                 |
|       | <b>Adjustment for changes in accruals:</b>   |                             |                             |
|       | (Increase)/ Decrease in Accounts Receivable  | (1,701,449,922)             | (419,388,795)               |
|       | (Increase)/ Decrease in Inventory  | (600,237,857)               | (3,134,005,753)             |
|       | (Increase)/ Decrease in Advances, Deposits & Prepayments except AIT                  | (2,439,452,414)             | (1,453,702,707)             |
|       | Increase/(Decrease) - Advance against sales  | (60,304,574)                | (95,648,953)                |
|       | Increase/(Decrease) in Trade Payable   | (705,964,686)               | 2,383,197,151               |
|       | Increase/(Decrease) in Other Liabilities   | (338,386)                   | (205,986)                   |
|       | Increase/(Decrease) in Liabilities for Expenses                                      | (1,516,734)                 | (11,099,936)                |
|       | Increase/(Decrease) in provision of WPPF & WF  | 3,583,859                   | 5,892,058                   |
|       | Excess of Tax Provision over adjustment  | 57,304,897                  | 79,910,769                  |
|       | Excess of AIT adjusted with Tax over payment   | (57,307,896)                | (95,536,936)                |
|       | <b>Net cash (used in) / generated by operating activities</b>                        | <b>(5,152,684,103)</b>      | <b>(2,403,815,098)</b>      |



**S. ALAM COLD ROLLED STEELS LIMITED**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2023**  
**RELATED NOTES FOR CONSOLIDATED STATEMENT OF CASH FLOWS**

|  | Amount in Taka                 |                             |
|--|--------------------------------|-----------------------------|
|  | 01 July 2023 to<br>31 Dec 2023 | 01 July 2022 to<br>Dec 2022 |
| <b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>                   |                                |                             |
| <b>24.01 Cash received from customer:</b>                        |                                |                             |
| Sales  | 2,238,026,380                  | 2,584,196,988               |
| Add: Opening Account Receivable                                  | 3,195,269,533                  | 2,782,865,003               |
| Less: Closing Account Receivable                                 | (4,896,719,455)                | (3,202,253,798)             |
| Less: Advance against sales Increase / (decrease)                | (60,304,574)                   | (95,648,953)                |
|  | <u>476,271,884</u>             | <u>2,069,159,240</u>        |
| <b>24.02 Cash Payment to supplier:</b>                           |                                |                             |
| Cost of goods sold less Cash paid to employees (Factory)         | 1,770,241,601                  | 2,100,789,293               |
| Less: Non cash expenses (Depreciation-Factory)                   | (18,245,687)                   | (17,833,677)                |
| Add: Closing Inventory   | 8,815,080,617                  | 9,768,699,788               |
| Less: Opening Inventory  | (8,214,842,760)                | (6,634,694,035)             |
|  | <u>2,352,233,771</u>           | <u>5,216,961,370</u>        |
| Add: Opening Accounts Payable (Trade Creditors)                  | 2,833,013,571                  | 2,469,340,394               |
| less: Closing Accounts Payable (Trade Creditors)                 | (2,127,048,885)                | (4,852,537,545)             |
| Changes in provision for expenses                                | 1,327,107                      | 10,810,279                  |
| Changes in Advances  | 2,440,428,264                  | 1,450,452,707               |
|  | <u>5,499,953,830</u>           | <u>4,295,027,205</u>        |
| <b>24.03 Cash Paid to employees</b>                              |                                |                             |
| Salaries Expense ( Admin & Factory)                              | 68,330,360                     | 73,412,106                  |
| Less: Increase in provision for salary & allowances              | 189,627                        | 289,657                     |
| Add: Increase in advance against salary                          | (975,850)                      | 3,250,000                   |
|  | <u>67,544,137</u>              | <u>76,951,763</u>           |
| <b>24.04 Payment for operating Expense:</b>                      |                                |                             |
| Total Operating Expenses Less Salary & Allowance Expenses of H/O | 9,893,634                      | 11,197,008                  |
| Non cash expenses (Depreciation & Amortization)                  | (6,081,896)                    | (5,944,559)                 |
| Changes in other liabilities                                     | 338,386                        | 205,986                     |
|  | <u>4,150,124</u>               | <u>5,458,435</u>            |
| <b>24.05 Payment of Advance Income Tax during the period</b>     | <u>57,307,896</u>              | <u>95,536,936</u>           |
| <b>24.06 Payment for WPP &amp; WF during the period</b>          | <u>-</u>                       | <u>-</u>                    |
| <b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>                   |                                |                             |
| <b>24.07 Acquisition of Property, Plant And Equipment</b>        |                                |                             |
| Addition during the period                                       | <u>1,240,460</u>               | <u>481,182</u>              |
| <b>24.08 Investment in Short Term Investment</b>                 |                                |                             |
| Opening Balance  | 1,142,674,111                  | 68,578,539                  |
| Less: Closing Balance  | (825,304,203)                  | (820,169,468)               |
| Changes in Short Term Investment                                 | <u>317,369,909</u>             | <u>(751,590,929)</u>        |
| <b>24.09 Interest Received from FDR/MTDR , STD/SND</b>           |                                |                             |
| Interest Income from FDR/ MTDR                                   | 23,644,516                     | 5,346,482                   |
|  | <u>23,644,516</u>              | <u>5,346,482</u>            |
| <b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>                   |                                |                             |
| <b>24.10 Received from/(Repayment of) Short Term Loan</b>        |                                |                             |
| Closing Balance  | 19,178,865,425                 | 13,829,341,443              |
| Less: Opening Balance  | (14,121,195,902)               | (10,267,309,570)            |
| Changes in Short Term Loan                                       | <u>5,057,669,523</u>           | <u>3,562,031,873</u>        |
| <b>24.11 Dividend Paid</b>                                       |                                |                             |
| Opening Un claimed Dividend                                      | 2,578,593                      | 3,480,936                   |
| Add: Proposed Dividend last year                                 | -                              | -                           |
|  | <u>2,578,593</u>               | <u>3,480,936</u>            |
| Less: Closing Balance of Unclaimed Dividend                      | (2,417,226)                    | (3,415,713)                 |
| Dividend Paid  | <u>161,367</u>                 | <u>65,223</u>               |
| <b>24.12 Cash payment for financial expenses</b>                 |                                |                             |
| Financial Expenses   | 347,986,103                    | 292,833,765                 |
|  | <u>347,986,103</u>             | <u>292,833,765</u>          |



|   | Note(s) | Amount in Taka                 |                                | Amount in Taka                |                               |
|---|---------|--------------------------------|--------------------------------|-------------------------------|-------------------------------|
|   |         | 01 July 2023 to<br>31 Dec 2023 | 01 July 2022 to<br>31 Dec 2022 | 01 Oct 2023 to<br>31 Dec 2023 | 01 Oct 2022 to<br>31 Dec 2022 |
|   |         |                                |                                |                               |                               |
| <b>25.00 Revenue</b>                              |         |                                |                                |                               |                               |
| Sale of CR Coil                                   |         | 875,042,788                    | 1,476,686,611                  | 461,381,935                   | 879,535,763                   |
| Sale of C.I Sheet                                 |         | 1,091,395,636                  | 914,270,487                    | 544,724,829                   | 482,850,053                   |
| Sale of G.P Sheet                                 |         | 15,306,252                     | 14,453,735                     | 10,693,941                    | 10,240,255                    |
| Sale of Scrap                                     |         | 256,281,704                    | 178,786,155                    | 146,548,650                   | 119,640,018                   |
|   |         | <b>2,238,026,380</b>           | <b>2,584,196,988</b>           | <b>1,163,349,355</b>          | <b>1,492,266,089</b>          |
| <b>26.00 Cost of Sales</b>                        |         |                                |                                |                               |                               |
| Opening Stock of Raw Materials                    |         | 3,642,790,284                  | 2,695,986,372                  | 3,036,141,626                 | 3,408,080,077                 |
| Purchased during the period                       |         | 1,684,847,206                  | 3,733,479,012                  | 1,165,855,268                 | 1,775,032,716                 |
|   |         | <b>5,327,637,490</b>           | <b>6,429,465,384</b>           | <b>4,201,996,894</b>          | <b>5,183,112,793</b>          |
| Closing Stock of Raw Materials                    |         | (3,229,260,496)                | (4,002,081,742)                | (3,229,260,496)               | (4,002,081,742)               |
| <b>Cost of raw materials consumed</b>             |         | <b>2,098,376,994</b>           | <b>2,427,383,642</b>           | <b>972,736,398</b>            | <b>1,181,031,051</b>          |
| <b>Add: Manufacturing Expenses:</b>               |         |                                |                                |                               |                               |
| Power (Electricity)                               |         | 82,959,003                     | 67,143,685                     | 42,045,844                    | 29,590,277                    |
| Gas   |         | 17,809,070                     | 7,556,828                      | 9,894,553                     | 2,856,630                     |
| Fuel and Lubricants- Factory Generator            |         | 109,650                        | 110,000                        | 66,050                        | 87,200                        |
| Factory overhead                                  | 26.01   | 70,409,580                     | 80,413,493                     | 36,589,842                    | 38,125,311                    |
| Consumption of Stores and Spares                  |         | 19,587,745                     | 19,890,076                     | 11,216,292                    | 11,652,361                    |
| Consumption of Packaging materials                |         | 264,062                        | 1,082,086                      | 162,686                       | 634,867                       |
| Depreciation                                      | 7.01    | 18,245,687                     | 17,833,677                     | 9,610,831                     | 5,526,654                     |
|   |         | <b>209,384,797</b>             | <b>194,029,845</b>             | <b>109,586,098</b>            | <b>88,473,300</b>             |
| <b>Cost of Goods Manufactured</b>                 |         | <b>2,307,761,791</b>           | <b>2,621,413,487</b>           | <b>1,082,322,496</b>          | <b>1,269,504,351</b>          |
| <b>Add: Opening stock of WIP (CR)</b>             |         | <b>760,712,731</b>             | <b>352,822,796</b>             | <b>774,525,632</b>            | <b>388,569,852</b>            |
| Opening stock of WIP (NOF)                        |         | 761,209,364                    | 466,092,874                    | 755,968,512                   | 432,568,523                   |
| <b>Less: Closing stock of WIP (CR)</b>            |         | <b>785,698,523</b>             | <b>443,549,212</b>             | <b>785,698,523</b>            | <b>443,549,212</b>            |
| Closing stock of WIP (NOF)                        |         | 778,569,859                    | 459,411,253                    | 778,569,859                   | 459,411,253                   |
|   |         | <b>2,265,415,504</b>           | <b>2,557,368,692</b>           | <b>1,048,548,258</b>          | <b>1,187,682,261</b>          |
| <b>Add: Opening stock of Finished Goods (CR)</b>  |         | <b>620,981,247</b>             | <b>488,875,142</b>             | <b>757,683,375</b>            | <b>473,072,397</b>            |
| Opening stock of Finished Goods (NOF)             |         | 543,651,405                    | 384,589,652                    | 747,235,761                   | 881,885,551                   |
| <b>Less: Closing stock of Finished Goods (CR)</b> |         | <b>701,038,517</b>             | <b>758,938,257</b>             | <b>701,038,517</b>            | <b>758,938,257</b>            |
| Closing stock of Finished Goods (NOF)             |         | 902,531,301                    | 511,516,824                    | 902,531,301                   | 511,516,824                   |
| <b>Cost of sales</b>                              |         | <b>1,826,478,338</b>           | <b>2,160,378,406</b>           | <b>949,897,576</b>            | <b>1,272,185,129</b>          |
| <b>26.01 Factory Overhead</b>                     |         |                                |                                |                               |                               |
| Salaries and Allowances                           |         | 56,236,737                     | 59,589,113                     | 29,174,511                    | 27,214,845                    |
| Insurance Expenses                                |         | 6,196,214                      | 11,984,443                     | 3,098,107                     | 5,859,740                     |
| Medical Expenses                                  |         | 21,353                         | 576,443                        | 5,673                         | 97,969                        |
| Labour Charges                                    |         | 619,540                        | 419,374                        | 354,030                       | 180,314                       |
| Repairs and Maintenance                           |         | 722,316                        | 854,244                        | 310,315                       | 680,712                       |
| Carrying Charges-Raw Materials                    |         | 450,380                        | 530,825                        | 297,601                       | 463,091                       |
| Transportation                                    |         | 1,706,841                      | 2,103,695                      | 702,105                       | 1,041,053                     |
| Printing & Stationery                             |         | 110,977                        | 154,489                        | 57,048                        | 105,595                       |
| Canteen Expenses                                  |         | 149,213                        | 189,935                        | 72,661                        | 94,653                        |
| Telephone and Internet Charges                    |         | 188,704                        | 201,236                        | 135,371                       | 100,918                       |
| Miscellaneous Expenses                            |         | 594,700                        | 464,500                        | 357,000                       | 220,000                       |
| Registration and Renewal                          |         | 2,634,580                      | 2,336,906                      | 1,609,297                     | 1,602,167                     |
| Travelling and Conveyance                         |         | 113,711                        | 115,562                        | 77,316                        | 63,251                        |
| Vehicle Maintenance                               |         | 664,314                        | 892,728                        | 338,807                       | 401,003                       |
|   |         | <b>70,409,580</b>              | <b>80,413,493</b>              | <b>36,589,842</b>             | <b>38,125,311</b>             |



|   | Note(s) | Amount in Taka                 |                                | Amount in Taka                |                               |
|---|---------|--------------------------------|--------------------------------|-------------------------------|-------------------------------|
|   |         | 01 July 2023 to<br>31 Dec 2023 | 01 July 2022 to<br>31 Dec 2022 | 01 Oct 2023 to<br>31 Dec 2023 | 01 Oct 2022 to<br>31 Dec 2022 |
| <b>27.00 Selling and Distribution Costs</b>             |         |                                |                                |                               |                               |
| Advertisement   |         | 400,580                        | -                              | 400,580                       | -                             |
|   |         | <b>400,580</b>                 | <b>-</b>                       | <b>400,580</b>                | <b>-</b>                      |
| <b>28.00 Administrative Costs</b>                       |         |                                |                                |                               |                               |
| Salaries and Allowances                                 |         | 12,093,623                     | 13,822,993                     | 5,833,871                     | 6,390,501                     |
| Depreciation  | 7.01    | 6,081,896                      | 5,944,559                      | 3,203,610                     | 1,842,218                     |
| Canteen Expenses  |         | 265,801                        | 571,916                        | 140,419                       | 225,361                       |
| Fees and Renewals                                       |         | 673,679                        | 152,416                        | 317,838                       | 51,043                        |
| Legal and Professional Expenses                         |         | 111,000                        | 270,000                        | 61,000                        | 205,000                       |
| Liaison Office Expenses                                 |         | -                              | 66,407                         | -                             | 32,100                        |
| Office Maintenance Expenses                             |         | 278,216                        | 109,977                        | 168,677                       | 76,290                        |
| Liaison Office Rent                                     |         | -                              | 145,264                        | -                             | 36,316                        |
| Stationery Expenses                                     |         | 301,374                        | 303,817                        | 172,674                       | 88,430                        |
| Registration and Renewal                                |         | 800                            | 17,500                         | 800                           | -                             |
| Rent, Rates and Taxes                                   |         | 126,179                        | 126,179                        | 63,089                        | 63,090                        |
| Telephone and E-Mail Expenses                           |         | 85,547                         | 90,203                         | 42,540                        | 45,015                        |
| Travelling and Conveyance Expenses                      |         | 169,546                        | 250,319                        | 84,685                        | 140,659                       |
| Vehicle Maintenance                                     |         | 827,656                        | 2,315,877                      | 233,909                       | 318,045                       |
| Management Meeting and Conference                       |         | 275,719                        | 505,065                        | 275,719                       | 425,865                       |
| Electricity Expenses                                    |         | 208,141                        | 205,408                        | 51,163                        | 71,866                        |
| Miscellaneous Expenses                                  |         | 87,500                         | 122,101                        | 57,500                        | 68,651                        |
|   |         | <b>21,586,677</b>              | <b>25,020,001</b>              | <b>10,707,494</b>             | <b>10,080,450</b>             |
| <b>29.00 Finance Costs</b>                              |         |                                |                                |                               |                               |
| Bank Charges  |         | 1,138,217                      | 1,100,517                      | 965,645                       | 1,023,563                     |
| Interest on Short Term Loan                             |         | 344,827,108                    | 288,145,281                    | 168,437,070                   | 148,160,621                   |
| Bank Guarantee Commission                               |         | 2,020,778                      | 3,587,967                      | 1,498,201                     | 2,050,615                     |
|   |         | <b>347,986,103</b>             | <b>292,833,765</b>             | <b>170,900,916</b>            | <b>151,234,799</b>            |
| <b>30.00 Finance Income</b>                             |         |                                |                                |                               |                               |
| Interest Income from MTDR                               |         | 20,605,953                     | 3,331,850                      | 8,688,471                     | 1,259,970                     |
| Interest on STD/SND                                     |         | 2,886                          | 72,121                         | 2,886                         | 72,121                        |
| Interest Income from FDR                                |         | 3,035,677                      | 1,942,511                      | 1,759,771                     | 997,034                       |
|   |         | <b>23,644,516</b>              | <b>5,346,482</b>               | <b>10,451,128</b>             | <b>2,329,125</b>              |
| <b>31.00 Basic Earnings Per Share (EPS)</b>             |         |                                |                                |                               |                               |
| Profit attributable to the ordinary shareholders        |         | 9,320,890                      | 29,123,802                     | 6,119,333                     | 17,480,479                    |
| Number of ordinary shares outstanding during the period |         | 98,371,100                     | 98,371,100                     | 98,371,100                    | 98,371,100                    |
| <b>Basic Earnings Per Share (EPS)</b>                   |         | <b>0.09</b>                    | <b>0.30</b>                    | <b>0.06</b>                   | <b>0.18</b>                   |



**32.00 Remuneration of MD, Managers and Officers:**

|                              | Amount in Taka              |            |           | Amount in Taka              |            |           |
|------------------------------|-----------------------------|------------|-----------|-----------------------------|------------|-----------|
|                              | 01 July 2023 to 31 Dec 2023 |            |           | 01 July 2022 to 31 Dec 2022 |            |           |
|                              | MD                          | Managers   | Officers  | MD                          | Managers   | Officers  |
| <b>32.01 Remuneration:</b>   |                             |            |           |                             |            |           |
| Salary , Allowances          | -                           | 16,583,160 | 9,919,680 | -                           | 16,583,160 | 9,919,680 |
| <b>House Rent Allowance:</b> |                             |            |           |                             |            |           |
| House Rent                   | -                           | 4,145,790  | 2,479,920 | -                           | 4,145,790  | 2,479,920 |
| Other Utilities              | -                           | 12,437,370 | 7,439,760 | -                           | 12,437,370 | 7,439,760 |
| Leave Encashment             | -                           | 16,583,160 | 9,919,680 | -                           | 16,583,160 | 9,919,680 |
| Provident fund               | -                           | -          | -         | -                           | -          | -         |
|                              | -                           | -          | -         | -                           | -          | -         |
|                              | -                           | 16,583,160 | 9,919,680 | -                           | 16,583,160 | 9,919,680 |
| <b>Number Of Employee</b>    | -                           | 26         | 37        | -                           | 26         | 37        |

**32.02 House Rent Accommodation:**

Managers and Officers are entitled for House Rent Allowance.

**32.03 Transport**

Senior Officials are provided company's car with free of cost subject to limit.

**32.04 Mobile Bill**

Monthly mobile bill is reimbursed as per approved limit.

**32.05 Medical**

Manager and Officers are reimbursed Medical Allowance subject to approved limit.

**32.06 Remuneration**

The Managing Director and Directors are not paid any remuneration except fee for attending Board of Directors' Meeting.

**33.00 Key Management Personnel Compensation**

In accordance with the para 17 of IAS 24 related party disclosure: Deputy General Manager and above senior officials are the Key management personnel of the company and paid the amount of compensation to the Personnel during the period is as follows :

| Amount in Taka               |                         |
|------------------------------|-------------------------|
| July- 2023 to Dec-2023       | July- 2022 to Dec- 2022 |
| Short term employee benefits | 6,053,323               |
| Post employment benefits     | 6,053,323               |
| Others long term benefits    | -                       |
| Termination benefits         | -                       |
| Share-based payment          | -                       |
|                              | -                       |
| <b>6,053,323</b>             | <b>6,053,323</b>        |