

FAR Chemical & Textile Ind. PLC
Statement Of Financial Position (Un-Audited)
As at September 30, 2024

Particulars	Notes	Amount in Taka (Consolidated)	
		30-09-2024	30-06-2024
Assets:			
Non Current Assets			
Property, Plant & Equipment	4	4,998,389,269	5,085,932,311
Security deposit	5	11,945,360	11,945,360
Total Non-Current Assets		5,010,334,629	5,097,877,671
Current Assets			
Inventories	6	973,626,581	1,052,776,380
Trade Receivables	7	1,735,736,765	1,309,128,163
Advance, Deposits and Prepayments	8	47,235,192	44,770,621
Investment in Shares	9	83,434,734	82,829,215
Cash and Cash equivalents	10	118,369,154	246,690,825
Total Current Asset		2,958,402,426	2,736,195,204
Total Assets:		7,968,737,055	7,834,072,875
Equity And Liabilities:			
Equity			
Share Capital	11	1,530,973,330	1,530,973,330
Capital Reserve	12	2,226,917,200	2,226,917,200
Retained Earnings	13	1,247,591,085	1,222,399,428
Total Equity		5,005,481,615	4,980,289,958
Non Current Liabilities			
Long Term Loan	14	183,574,876	201,002,115
Deferred Tax	15	98,390,020	98,534,885
Total Non Current Liabilities		281,964,896	299,537,000
Current Liabilities			
Trade Payables	16	445,948,000	580,370,123
Long Term Loan - Current	17	196,165,427	192,482,820
Short Term Borrowings	18	1,937,699,643	1,685,666,384
Income Tax Payable	19	51,162,038	44,131,293
Unpaid or Unclaimed Dividend	20	169,631	169,631
Creditor & Accrues	21	50,145,804	51,425,666
Total Current Liabilities		2,681,290,543	2,554,245,917
Total Liabilities		2,963,255,439	2,853,782,917
Total Equity and Liabilities		7,968,737,054	7,834,072,875
Net Asset Value per share	31	32.69	32.53

The annexed notes form an integral part of these financial statements.

Signed as per our annexed report on even date.


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer

Place: Dhaka.

Date: November 14, 2024



FAR Chemical & Textile Ind. PLC
Statement of Profit or (Loss) and Others Comprehensive Income
For the period ended September 30, 2024

Particulars	Notes	Amount in Taka (Consolidated)	
		July 2024 to September, 2024	July 2023 to September, 2023
Sales	22	1,115,241,879	750,189,256
Less: Cost of goods sold	23	1,037,512,876	685,789,241
Gross Profit		77,729,003	64,400,015
Less: Operating expenses	24	11,639,744	15,211,637
Operating Income		66,089,259	49,188,378
Less: Financial expenses	25	35,541,827	29,237,112
Add/(Less): Foreign exchange gain / (loss)	26	345,128	(2,272,557)
Net Operating Profit		30,892,560	17,678,709
Add: Other income	27	579,459	901,017
Add: Share Profit of Investment	28	605,518	468,875
Net Profit before Tax		32,077,537	19,048,601
Income Tax expenses	29	6,885,880	8,044,721
Net Profit after Tax		25,191,657	11,003,879
Earnings per Share - EPS (Re-Stated in the note)	30	0.16	0.07



Chairman



Managing Director



Director



Company Secretary



Chief Financial Officer

Place: Dhaka.

Date: November 14, 2024



FAR Chemical & Textile Ind. PLC
Consolidated Statement of Changes in Equity
For the period ended September 30, 2024

Particulars	Ordinary Share Capital	Capital Reserve	Retained Earnings	Total
Opening Balance July 01, 2024	1,530,973,330	2,226,917,200	1,222,399,428	4,980,289,958
Investment realization	-	-	-	-
Net Profit (Loss) during the period	-	-	25,191,657	25,191,657
Closing Balance September 30, 2024	1,530,973,330	2,226,917,200	1,247,591,085	5,005,481,615

FAR Chemical & Textile Ind. PLC
Statement of Changes in Equity
For the period ended September 30, 2023

Particulars	Ordinary Share Capital	Capital Reserve	Retained Earnings	Total
Opening Balance July 01, 2023	2,180,934,230	-	1,193,542,149	3,374,476,379
Investment realization	-	-	(468,875)	(468,875)
Net Profit (Loss) during the period	-	-	11,003,879	11,003,879
Closing Balance September 30, 2023	2,180,934,230	-	1,204,077,154	3,385,011,384



Chairman



Managing Director



Director



Company Secretary



Chief Financial Officer

Place: Dhaka.

Date: November 14, 2024



FAR Chemical & Textile Ind. PLC
Consolidated Statement of Cash Flows
For the period ended September 30, 2024

Particulars	Amount in Taka.	
	July 2024 to September, 2024	July 2023 to September, 2023
A .Cash Flow From Operating Activities:		
Collection from customer & others	692,759,411	652,599,151
Payment to Suppliers, employees & others	(1,016,884,381)	(967,545,743)
Income Tax paid	(6,954,028)	(6,490,301)
Payment for financial Expenses	(35,541,827)	(25,982,555)
Net cash flow from Operating activities	(366,620,825)	(347,419,448)
B. Cash Flow From Investing Activities:		
Paid for Investment	-	(42,597,117)
Net cash used in Investing activities	-	(42,597,117)
C. Cash Flow From Financing Activities:		
Receipt of / paid for Short term loan from bank	252,033,259	352,684,984
Receipt of / paid for Long term loan from bank	(13,744,632)	30,639,322
Net Cash flow from financing activities	238,288,627	383,324,306
D.Increase/(Decrease) cash and cash equivalents	(128,332,198)	(6,692,259)
E.Opening cash and cash equivalents	246,690,825	181,326,261
Unrealized Foreign Exchange gain	10,527	196,055
F.Closing cash and cash equivalents	118,369,154	174,830,058
Net operating cash flow per share (NOCFPS)	(2.39)	(2.27)



Chairman



Managing Director



Director



Company Secretary



Chief Financial Officer

Place: Dhaka.

Date: November 14, 2024



FAR Chemical & Textile Ind. PLC
Notes to the Financial Statements
For the period ended September 30, 2024

1.00 Reporting Entity

1.01 Background of the Company

FAR Chemical & Textile Ind. PLC (the Company') was incorporated in Bangladesh on 22 March 2007 as a Private Limited Company under the Companies Act 1994 vide incorporation no. C-66261(3753)/07, Corporate office is located at House No: 11 (Floor: 5-A), Road No: 12, Niketon, Gulshan-1, Dhaka-1212 and Registered office is situated at Vill: Mirkutir Chao, Post: Murapara, PS: Rupgonj, District: Narayanganj, Bangladesh. The production unit has been shifted from Plot No. 135-136, EPZ, Cumilla to Rupgonj, Narayanganj. The company has been converted to Public Limited Company under the Companies Act 1994 on 19 June 2012 and issue of Public offer of 12,000,000 ordinary shares of Tk. 10.00 each at par totaling to Tk.120,000,000 as Bangladesh Securities and Exchange Commission (BSEC) ref no. BSEC/CI/IPO-220/2013/98 dated February 05, 2014. Name of the company has been changed from FAR Chemical Industries Limited to FAR Chemical & Textile Ind. PLC on 5th March 2023.

The company has been amalgamated with S.F Textile Industries Ltd on 31st October 2023 by complying due process including approval of shareholders and Creditors meeting respectively in EGM and at creditors meeting, Order of Honorable High Court Division of Bangladesh of Supreme Court and Consent of Bangladesh Securities and Exchange Commission (Ref: BSEC/LSD/CM-83/2022/993/1414 dated, October 01,2023) .

1.02 Nature of Business

a) The principal activities of the Company were to manufacture and export of Chemical products to different export-oriented Textiles, dyeing and Apparels industries.

b) The Company has established a Spinning Mill at Rupgonj, Narayanganj. Present business activities of the company are to carry on textile spinning for 100% export-oriented dyeing/textile industries.

2.00 Basis of Preparation of Financial Statements

2.01 Statement of Compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and International Accounting Standards (IAS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the Companies Act 1994, the Securities and Exchange Rules, 1987 and other applicable laws and regulations in Bangladesh.

2.02 Regulatory Compliances

As required FAR Chemical & Textile Ind. PLC comply with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

The Income Tax Act 2023;
The Value Added Tax Act 2012;
The Value Added Tax Rules 2016
The Customs Act 1969
Bangladesh labour law 2006 (Amended)
The Securities and Exchange Rules, 1987 and
Other related rules and regulations.

2.03 Measurement Bases used in preparing the Financial Statements

The financial statements have been prepared on the historical cost basis, and therefore, do not take into consideration the effect of inflation. The accounting policies, unless otherwise stated, have been consistently applied by the company and are consistent with those of the previous year.



2.04 Reporting Currency and Level of Precision

The financial statements are presented in Bangladeshi Taka (Taka/Tk), which is the Company's functional currency. All financial information presented in Taka have been rounded off to the nearest Taka.

2.05 Preparation and Presentation of Financial Statements of the Company

The Board of Directors of FAR Chemical & Textile Ind. PLC is responsible for the preparation and presentation of financial statements.

2.06 Use of Estimates and Judgements

The preparation of these financial statements in conformity with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

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

In particular, information about significant areas of estimation on uncertainty and critical judgments in applying accounting policies that have the most significant affect on the amounts recognized in the financial statements are included in the following notes:

Note: 4 Property, Plant and Equipment

Note: 6 Inventories

Note: 7 Trade Receivables

Note: 8 Advance, Deposit and Pre-payments

2.07 Reporting Period

The financial period of the companies covers four months from 1 July 2024 to September 30, 2024 and is followed consistently.

2.08 Cash Flow Statement

Statement of cash flows is prepared in accordance with "IAS 7: Statement of Cash Flows" and the cash flow from operating activities have been presented under Direct Method as required by the Securities and Exchange Rules, 1987 and considering the provisions that "Enterprises are Encouraged to Report Cash Flow from Operating Activities using the Direct Method".

2.09 Compliance with the Requirements of Notification of the Securities and Exchange Commission dated 04.06.2008 under ref. # SEC/CMMRPC/2008-181/53/Adm/03/28

- a) Notes to the financial statements marked from 3.00 to 3.15 setting out the policies are unambiguous with respect to the reporting framework on which the accounting policies are based.
- b) The accounting policies on all material areas have been stated clearly in the notes marked from 3.00 to 3.16.
- c) The accounting standards that underpin the policies adopted by the company can be found in the following places of the notes to the financial statements:

Sl. No.	Name of the IAS	IAS's no.
1	Presentation of Financial Statements	1
2	Inventories	2
3	Statement of Cash Flows	7



Sl. No.	Name of the IAS	IAS's no.
4	Accounting policies, Changes in accounting Estimates & Errors	8
5	Events after the Reporting Period	10
6	Income Taxes	12
7	Property, Plant and Equipment	16
8	Employees Benefits	19
9	The Effects of Changes in Foreign Exchange Rates	21
10	Borrowing Costs	23
11	Related Party Disclosures	24
12	Accounting and Reporting by Retirement Benefit Plans	26
13	Interest in Joint Ventures	31
14	Earnings Per Share	33
15	Impairment of Assets	36
16	Provision, Contingent Liabilities and Contingent Assets	37

SL. No.	Name of the IFRS	IFRS No
1	Financial Instruments: Disclosures	7
2	Operating Segments	8
3	Financial Instruments	9
4	Disclosure of Interests in Other Entities	12
5	Revenue from Contracts with Customers	15
6	Leases	16

- d) The financial statements are in compliance with the International Financial Reporting Standards (IFRS) which are issued by the International Accounting Standards Board (IASB).

3.00 Significant Accounting Policies

3.01 Property, Plant & Equipment

3.01.1 Recognition and Measurement

Tangible fixed assets are accounted for according to "IAS 16: Property, plant and equipment", Items of property, plant and equipment are measured at cost or revaluation less accumulated depreciation. The cost of acquisition of an asset comprises its purchase price and any attributable cost of bringing the assets to its working condition for its intended Expenditure incurred after the assets have been put into use, such as repairs maintenance is normally charged off as revenue expenditure in the year in which it incurs. In situation where it can be clearly demonstrated that the expenditure has resulted increase in the future economic benefit expected to be obtained from the asset expenditure is capitalized as an additional cost of the assets.

3.01.2 Depreciation

Depreciation is provided on Reducing Balance Method. Depreciation is charged at the rates varying from 2.50% to 20% depending on the estimated useful life of assets. Depreciation has been charged on additions during the period of available for utilization of Property, Plant & machinery.

Rates of depreciation of assets considering their useful lives are as follows:

<u>Category</u>	<u>Rate</u>
Factory Buildings	2.50%
Plant and Machinery	10%
Electrical Installation	10%
Compressor	10%
Forklift	10%



Water line Installation	10%
Office Equipment	10%
Furniture & Fixture	20%

3.02 Components of the Financial Statements

According to the International Accounting Standards (IAS)-1 "Presentation of Financial Statements" the complete set of financial statements includes the following components.

- i. Consolidated Statement of financial position as at September 30, 2024
- ii. Consolidated Statement of Profit or Loss and other comprehensive income for the financial period ended on September 30, 2024
- iii. Consolidated Statement of Cash Flows for the financial period ended on September 30, 2024
- iv. Consolidated Statement of changes in equity for the financial period ended on September 30, 2024
- v. Accounting policies and explanatory notes for the financial period ended on September 30, 2024

3.03 Inventories

Inventories are measured at lower of cost and ex-factory net realizable value in compliance with "IAS 2: Inventories". The cost of inventories is based on weighted average principle and includes expenditure for acquiring the inventories and bringing them to their existing location and condition. Net realizable value is estimated upon selling price in the ordinary course of business less estimated cost of completion. When the inventories are used, the carrying amounts of those inventories are recognized as expense in the year in which the related revenue is recognized.

3.04 Revenue

In compliance with the requirements of IFRS 15 Revenue from contracts with customers, Entity recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Revenue is recognized only when following steps match with a transaction;

- a) Identification of the contract(s) with a customer;
- b) Identification of the performance obligation in a contract;
- c) Determine the transaction price;
- d) Allocate the transaction price to the performance obligations in the contract;
- e) Recognition revenue when (or as) the entity satisfies a performance obligation by transferring control over goods or services to a customer;

3.05 Foreign Currency Transaction/Translation

Foreign currency transactions are translated into Bangladeshi Taka at the exchange rates ruling at the transaction dates according to IAS 21: "The effect of changes in Foreign Exchange Rates". Monetary assets and liabilities denominated in the foreign currencies are translated at prevailing rates on the balance sheet (financial position) date. Non monetary assets and liabilities denominated in foreign currencies, which are related at historical cost, are translated into Bangladesh Taka at the exchange date ruling at the date of transactions. Foreign exchange fluctuation gain/losses are charged to statement of Profit or Loss and Other Comprehensive Income whenever arise.

3.06 Financial Expenses

Financial costs comprise of interest expense on short term loan. The costs are charged to revenue except those are capitalized in accordance with IAS 23: Borrowing Costs..

3.07 Financial Instruments

Non-derivative financial instruments comprise trade receivables, trade payables, cash and cash equivalents and share capital.



Trade Receivables

Trade receivables are recognized initially at invoice value and subsequently measured at the remaining amount less allowance for doubtful receivable at the year end, if any. Receivables from foreign currency transactions are recognized in Bangladeshi Taka using exchange rates prevailing on the date of transaction.

Trade Payables

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

Cash and Cash Equivalents

Cash and cash equivalents consist of cash in hand and with banks on current and deposit accounts and short term investments which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

Share Capital

Ordinary shares are classified as equity. Incremental cost directly attributable to the issue of ordinary shares are recognized as a deduction from equity, net of any tax effect.

3.08 Taxation**3.08.1 Current Tax**

Provision for income tax has been made as per The Income Tax Act 2023 as applicable for the publicly listed company.

3.09.2 Deferred Tax

Deferred tax arises due to temporary difference deductible or taxable for the transaction. A temporary difference between the tax base of an asset or liability and its carrying amount/or amount in the Statement of Financial Position. Deferred tax assets or liability is the year income tax recoverable or payable in future periods recognized in the current period as per "IAS 12: Income Tax. Calculation of deferred tax has shown in note

3.10 Provisions

The preparation of financial statements in conformity with International Accounting Standard IAS - 37 Provisions, Contingent Liabilities and Contingent Assets requires management to make estimates and assumption that affect the reported amounts of revenues and expenses, assets and liabilities, and the disclosure requirements for contingent assets and liabilities during and at the date of the financial statements.

In accordance with the guidelines as prescribed by IAS - 37 provisions were recognized in the following situations:

- When the Company has a present obligation as a result of past event;
- When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- Reliable estimates can be made of the amount of the obligation.

An appropriate level with regard to an adequate provision for risks and uncertainties has been shown in the Statement of Financial Position. An amount recorded as a provision represents the best estimate of the probable expenditure required to fulfill the current obligation on the date of Statement of Financial Position.

3.11 Contingencies

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the company. In accordance with IAS 37 Provisions, Contingent Liabilities and Contingent Assets are disclosed in the notes to the financial statements.



3.12 Earnings per Share (EPS)

This has been calculated in compliance with the requirements of “IAS 33: Earnings per Share” by dividing the basic earnings by the weighted average number of ordinary Shares outstanding during the year.

Basic Earnings

This represents earnings for the period attributable to the ordinary shareholders. As there are no preference dividend, minority interest or extra ordinary items, the net profit for the year has been considered as fully attributable to ordinary shareholders. Basic earnings per share has been calculated by dividing the net profit or loss by the number of weighted average ordinary share outstanding during the year.

Diluted Earnings per Share (DEPS)

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and number of ordinary shares outstanding, for the effect of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for these financial statements as there were no potential ordinary shares during the relevant period.

3.13 Event after Statement of Financial Position Date

In compliance with the requirements of “IAS-10: Event after the reporting period” that provide additional information about the company’s position at the date of the financial position are reflected in the financial statements and events after the reporting period that are not adjusting events are disclosed in the notes when materials.

There was no significant event that has been occurred between the statement of financial position date and date on which the financial statements are authorized for issue

3.14 Increase of Sales Revenue

Sales Revenue has been increased during the period compared to previous period due to amalgamation with S.F Textile Industries Ltd.

3.15 Amalgamation

Amalgamation has been executed with S.F Textile Industries Ltd. on the date of 31st October 2023.

3.16 General

- i) Comparative figures have been re-arranged where considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statements.
- ii) Figures for the financial period 2023-2024 have been rearranged wherever considered necessary to ensure comparability with the current year.



Notes	Particulars	Amount in Taka.	
		September 30, 2024	June 30, 2024
4.00 Property, Plant & Equipments			
	The balance is made up as follows:		
	At cost		
	Opening balance	6,698,301,076	6,501,891,569
	Addition during the period	-	196,409,507
		6,698,301,076	6,698,301,076
	Accumulated depreciation		
	Opening balance	1,612,368,765	1,379,321,142
	Charged during the period	87,543,042	233,047,623
		1,699,911,807	1,612,368,765
	Written down value as on June 30	4,998,389,269	5,085,932,311

The details of the above is given in Annexure-A

5.00 Security Deposit

The balance is made up as follows:

Electricity Security [REB] (Tk.8,945,360 + Tk.3,000,000)	11,945,360	11,945,360
Total:	11,945,360	11,945,360

6.00 Inventories

The balance is made up as follows:

Total:	973,626,581	1,052,776,380
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7.00 Trade Receivables

This is the amount of receivable against export bills as on September 30, 2024. This is considered as good & realizable and is secured by export letter of credit duly accepted by L/C opening bank.

Opening balance	1,309,128,163	991,652,885
Add: Export during the period	1,115,241,879	3,029,410,460
Less: Realization during the period	688,633,277	2,711,935,182
Total:	1,735,736,765	1,309,128,163

This is considered as fully secured and guaranteed payment by export letter of credit opening bank against export order and is considered good & realizable within the period as per the terms of export letter of credit. The classification of receivables as required by the Part-1, para-4, of Schedule XI of the Companies Act, 1994 are given below:

Particulars	30-09-2024	30-06-2024
i. Receivables considered good and in respect of which the company is fully secured.	1,735,736,765	1,309,128,163
ii. Receivables considered good for which the company holds no security other than the debtors personal security.	-	-
iii. Receivables considered doubtful or bad.	-	-
iv. Receivables due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member.	-	-
v. Receivables due by companies under same management.	-	-
vi. The maximum amount due by directors or other officers of the company at any time during the period.	-	-



Notes	Particulars	Amount in Taka.	
		September 30, 2024	June 30, 2024

Ageing of the above Receivables is given below;

For the period ended 30-09-2024

Particulars	Below 6 Months	Above 6 Months	Total
Customers	1,531,579,047	204,157,718	1,735,736,765

For the period ended 30-06-2024

Particulars	Below 6 Months	Above 6 Months	
Customers	1,111,306,736	197,821,427	1,309,128,163

8.00 Advances, Deposits & Prepayments

The balance is made up as follows:

Sundry Advances		12,092,927	16,582,384
Advance Income Taxes		35,142,265	28,188,237
Total:		47,235,192	44,770,621

9.00 Investments

The balance is made up as follows:

Investment in Shares		83,434,734	82,829,215
Advances		-	-
Total:		83,434,734	82,829,215

10.00 Cash and Cash Equivalents

The balance is made up as follows:

Cash in hand		1,053,975	941,612
Cash at Bank		117,315,179	245,749,213
Total:		118,369,154	246,690,825

11.00 Share Capital:

11.01 Authorized Share Capital :

501,000,000 Ordinary Shares of Taka 10/= each.

5,010,000,000	5,010,000,000
5,010,000,000	5,010,000,000

11.02 Issued, subscribed, called-up and paid-up share capital:

153,097,333 ordinary shares of Tk 10/= each fully paid-up

1,530,973,330	1,530,973,330
1,530,973,330	1,530,973,330

The shareholding position of the company are as under:

Name	No. of shares	Percentage	Amount
Sponsors & Directors	49,959,950	32.63%	499,599,500
Other Shareholders	52,425,448	34.24%	524,254,480
General Shareholders	50,711,935	33.12%	507,119,350
Total	153,097,333	100%	1,530,973,330

11.03 Paid up Capital

The balance is made up as follows:

Paid up Capital at the beginning of the period	1,530,973,330	2,180,934,230
Less : Transfer to Capital reserve	-	(1,453,956,150)
Add : Addition during the period **	-	803,995,250
	1,530,973,330	1,530,973,330

**No of 80,399,525 Ordinary shares of Tk 10. each has been allotted to shareholder of S.F Textile Industries Ltd.



Notes	Particulars	Amount in Taka.	
		September 30, 2024	June 30, 2024
12.00 Capital Reserve			
	The balance is made up as follows:		
	Opening	2,226,917,200	-
	Transfer from paid up capital -Far Chem	-	1,453,956,150
	Transfer from paid up capital - S.F Textiles	-	772,961,050
	Total	2,226,917,200	2,226,917,200
	Less: Transfer to retained earnings	-	-
		<u>2,226,917,200</u>	<u>2,226,917,200</u>
13.00 Retained Earnings			
	The balance is made up as follows:		
	Opening balance	1,222,399,428	1,193,542,149
	Add: Current period Profit/Loss	25,191,657	30,723,408
		<u>1,247,591,085</u>	<u>1,224,265,557</u>
	Less: Investment realization	-	1,866,129
	10.01.B Total:	<u>1,247,591,085</u>	<u>1,222,399,428</u>
14.00 Long Term Loan			
	The balance is made up as follows:		
	HPSM Loan	183,574,876	201,002,115
	Total:	<u>183,574,876</u>	<u>201,002,115</u>
15.00 Deferred tax liabilities			
	The balance is made up as follows:		
	Opening balance	98,534,885	100,882,125
	Add: Current period charged	(144,865)	(2,347,240)
	Total:	<u>98,390,020</u>	<u>98,534,885</u>
16.00 Trade Payables			
	The balance is made up as follows:		
	Trade payables	445,948,000	580,370,123
	Total:	<u>445,948,000</u>	<u>580,370,123</u>
17.00 Long Term Loan - Current			
	The balance is made up as follows:		
		196,165,427	192,482,820
	Total:	<u>196,165,427</u>	<u>192,482,820</u>
18.00 Short Term Borrowings			
	The balance is made up as follows:		
	EDF/UPAS	1,398,638,631	1,363,814,858
	IBP Loan	311,424,048	94,214,562
	Short term borrowings - Unsecured	227,636,964	227,636,964
	Total:	<u>1,937,699,643</u>	<u>1,685,666,384</u>
19.00 Income Tax Payable			
	The balance is made up as follows:		
	Income Tax Payable -Opening	44,131,293	66,377,214
	Add: Charge for the period	7,030,745	29,596,523
		<u>51,162,038</u>	<u>95,973,737</u>
	Less: Adjustment during the period	-	(51,842,444)
	Total:	<u>51,162,038</u>	<u>44,131,293</u>
20.00 Unpaid or Unclaimed Dividend Account			
	The balance is made up as follows:		
	Dividend payables	169,631	169,631
	Total:	<u>169,631</u>	<u>169,631</u>



Notes	Particulars	Amount in Taka.	
		September 30, 2024	June 30, 2024

Unclaimed or Undistributed dividend for the financial year 2019-2020 has been transferred to the Capital Market Stabilization Fund on 03-03-2024 as per directive No. BSEC/CMRRCD/2021-386/03 dated 14 January 2021 of Bangladesh Securities and Exchange Commission and The Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) Rules 2021.

21.00 Creditor & Accrues

The balance is made up as follows:

Total:

50,145,804

51,425,666



		Amount in Taka.	
		July 2024 to September, 2024	July 2023 to September, 2023
22.00 Sales			
This is made up as follows:			
Revenue from Export		1,115,241,879	750,189,256
	Total:	1,115,241,879	750,189,256
23.00 Cost of goods sold			
	Total:	1,037,512,876	685,789,241
24.00 Operating Expenses			
This has been arrived as under;			
Warehouse, Distribution & Selling Exp.		6,501,247	7,865,570
Administrative Expenses		5,138,497	7,346,067
	Total:	11,639,744	15,211,637
25.00 Financial Expenses			
This has been arrived as under;			
Interest on Loan		35,541,827	29,237,112
	Total:	35,541,827	29,237,112
26.00 Foreign Exchange gain / (loss)			
This has been arrived as under;			
Foreign Exchange gain / (loss)		345,128	(2,272,557)
	Total:	345,128	(2,272,557)
27.00 Other income			
This has been arrived as under;			
Sales of Wastage		238,715	181,073
Interest Income		340,744	719,944
	Total:	579,459	901,017
28.00 Share profit of Investment			
This has been arrived as under;			
Profit of M.L Dyeing Ltd from disclosed financial statement		15,083,960	11,680,054
Percentage of holding		4.01%	4.01%
Share of Associate profit during the period		605,518	468,875
* Percentage of holding :			
Total No. of Share of M.L Dyeing Ltd.		232,434,090	232,434,090
Total No. of Share held by the company		9,330,648	9,330,648
Percentage of holding		4.01%	4.01%
29.00 Income tax expenses			
This has been arrived as under;			
Current tax	29.01	7,030,745	7,796,942
Deferred tax	29.02	(144,865)	247,780
	Total:	6,885,880	8,044,721



		Amount in Taka.	
		July 2024 to September, 2024	July 2023 to September, 2023
29.01	Current tax		
	This has been arrived as under;		
	Current tax on operating income	6,885,880	7,549,162
	Current tax on other Income	144,865	247,780
	Total:	7,030,745	7,796,942
29.01.A	Current tax on operating income		
	This has been arrived as under;		
	Net Profit before tax	32,077,537	(5,533,048)
	Add: Depreciation as per accounting base	87,543,042	66,513,911
	Lees: Profit of Investment	605,518	468,875
	Less: Depreciation as per tax base	61,989,124	123,855,048
	Less: Other Income	579,459	901,017
	Taxable operating income	56,446,479	(64,244,077)
	Income tax @ 15%	8,466,972	(9,636,612)
	Tax deducted u/s 163 of Income Tax Act 2023.	6,885,880	7,549,162
	Current tax , higher one	6,885,880	7,549,162
29.02	Deferred tax		
	This has been arrived as under;		
	Property, Plant & Equipment		
	Carrying amount as Accounting base	4,998,389,269	5,350,714,389
	Carrying amount as Tax base	3,817,841,923	4,081,046,891
	Difference	1,180,547,346	1,269,667,498
	Tax Rate	15%	15%
	Total maximum deferred tax liability at the end of the period	177,082,102	190,450,125
	Total deferred tax liability at the beginning of the period	98,534,885	102,865,362
	Total maximum deferred tax for the period	78,547,217	87,584,763
	Total tax on operating income for the period	6,885,880	7,796,942
	Less: Current tax on operating income for the period	7,030,745	7,549,162
	Deferred tax as per total tax liability	(144,865)	247,780
	Deferred tax for the period	(144,865)	247,780
30.00	Earnings per Share		
	This has been arrived as under;		
	Net profit after tax during the period	25,191,657	11,003,879
	Weighted average no. of share as on 30-09-2024	153,097,333	153,097,333
	Earnings per share	0.16	0.07
	Weighted average no. of share has been calculated considering amalgamation with S.F Textile Industries Ltd.		



31.00 Net Asset Value (NAV) per share

This has been arrived as under;
Net Asset value at the end of the period
No. of Share outstanding at the end of the period
Net Asset value (NAV) per share

Amount in Taka.	
September 30, 2024	June 30, 2024
5,005,481,615	4,980,289,958
153,097,333	153,097,333
32.69	32.53

32.00 Net operating cash flows per share

This has been arrived as under;

Net operating cash flows
No. of outstanding share at the end of period
Net operating cash flows per share

Amount in Taka.	
July 2024 to September, 2024	July 2023 to September, 2023
(366,620,825)	(347,419,448)
153,097,333	153,097,333
(2.39)	(2.27)

33.00 Reconciliation of cash generated by operations

This has been arrived as under;

Profit before Income tax
Add: Depreciation charged
Less: Share of Profit/Loss of associate
Less: Income Tax paid
Add(Less): Increase or decrease in inventory
Add(Less): Increase or decrease in trade receivable
Add(Less): Increase or decrease in trade payable

Add(Less): Increase or decrease in advance, deposit and pre payments
Add(Less): Increase or decrease in Foreign Exchange gain or loss -
Add(Less): Increase or decrease in creditors and accrues

Amount in Taka.	
July 2024 to Sept, 2024	July 2023 to Sept, 2023
32,077,537	19,048,601
87,543,042	57,180,252
(605,518)	(351,656)
(6,954,028)	(6,490,301)
79,149,799	(81,936,101)
(426,608,602)	(100,452,112)
(134,422,123)	(235,989,195)
4,489,458	(1,908,515)
(345,128)	(164,701)
(1,279,862)	3,644,280
(366,955,425)	(347,419,447)

