



FAR CHEMICAL INDUSTRIES LTD.

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January 30, 2024

The Chairman
Bangladesh Securities and Exchange Commission
Securities Commission Bhaban
Plot# E-6/C, Agargaon
Sher-e-Bangla Nagar,
Dhaka-1207, Bangladesh.

Copy to:

i) Managing Director, Dhaka Stock Exchange Ltd.

ii) Managing Director, Chittagong Stock Exchange Ltd.

Dhaka Office: Eunoos Trade Center (Level -15), 52-53 Dilkusha C/A, Dhaka-1000

Subject: Regarding submission of un-audited Financial Statements (Q2) of FAR Chemical & Textile Ind. PLC

Dear Sir,

Reference to the captioned subject, this is to inform you that we are submitting herewith un-audited Financial Statements for the period from October 01, 2023 to December 31, 2023 (Q2) of FAR Chemical & Textile Ind. PLC.

If you need any further information or query, please call us.

Thanking you.

Sincerely Yours,

ABM Golam Mostafa FCMA
Company Secretary

Encl: As stated above

FAR Chemical & Textile Ind. PLC
Statement Of Financial Position (Un-Audited)
As at December 31, 2023

Particulars	Notes	Amount in Taka (Consolidated)	
		31-12-2023	30-06-2023
Assets:			
Non Current Assets			
Property, Plant & Equipment	4	5,168,530,761	5,122,570,427
Capital work in Progress	5	-	158,831,888
Security deposit	6	11,945,360	11,945,360
Total Non-Current Assets		5,180,476,121	5,293,347,675
Current Assets			
Inventories	7	976,809,282	943,385,986
Trade Receivables	8	1,028,705,577	991,652,885
Advance, Deposits and Prepayments	9	84,323,101	59,703,277
Investment in Shares	10	270,471,073	227,087,789
STD Account (Dividend)	11	581,528	581,528
Cash and Cash equivalents	12	325,107,018	181,326,261
Total Current Asset		2,685,997,579	2,403,737,726
Total Assets:		7,866,473,700	7,697,085,401
Equity And Liabilities:			
Equity			
Share Capital	13	1,530,973,330	3,757,890,530
Capital Reserve	14	2,226,917,200	-
Retained Earnings	15	1,224,483,175	1,193,542,149
Total Equity		4,982,373,705	4,951,432,679
Non Current Liabilities			
Long Term Loan	16	200,752,450	165,895,525
Deferred Tax	17	100,786,985	100,882,125
Total Non Current Liabilities		301,539,435	266,777,650
Current Liabilities			
Trade Payables	18	139,004,500	388,909,243
Long Term Loan - Current	19	215,611,000	215,611,000
Short Term Borrowings	20	2,095,193,862	1,766,550,867
Income Tax Payable	21	82,141,096	66,377,214
Unpaid or Unclaimed Dividend	22	581,528	581,528
Creditor & Accrued	23	50,028,574	40,845,221
Total Current Liabilities		2,582,560,560	2,478,875,073
Total Liabilities		2,884,099,995	2,745,652,723
Total Equity and Liabilities		7,866,473,700	7,697,085,401
Net Asset Value per share	32	32.54	13.18

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

Signed as per our annexed report on even date.






 Managing Director Director Director Company Secretary Chief Financial Officer

Place: Dhaka.
Date: January 30, 2024



FAR Chemical & Textile Ind. PLC
Statement of Profit or (Loss) and Others Comprehensive Income
For the period ended December 31, 2023

Particulars	Notes	Amount in Taka (Consolidated)			
		July 2023 to December, 2023	July 2022 to December, 2022	October 2023 to December, 2023	October 2022 to December, 2022
Sales	24	1,545,531,007	884,834,667	795,341,751	471,134,018
Less: Cost of goods sold	25	1,416,428,726	845,052,484	730,639,485	464,837,906
Gross Profit		129,102,281	39,782,183	64,702,266	6,296,112
Less: Operating expenses	26	28,068,280	13,896,960	12,856,643	8,533,046
Operating Income		101,034,001	25,885,223	51,845,623	(2,236,934)
Less: Financial expenses	27	58,980,859	40,929,907	29,743,747	21,460,361
Add/(Less): Foreign exchange gain / (l	28	1,926,832	1,089,417	4,199,389	637,558
Net Operating Profit		43,979,974	(13,955,267)	26,301,265	(23,059,737)
Add: Other income	29	1,843,627	5,785,030	942,610	4,786,541
Add: Share Profit of Investment	30	786,167	2,637,189	317,292	1,264,599
Net Profit before Tax		46,609,768	(5,533,048)	27,561,167	(17,008,597)
Income Tax expenses	31	15,668,742	10,000,351	7,871,800	5,701,427
Net Profit after Tax		30,941,026	(15,533,399)	19,689,367	(22,710,024)
Earnings per Share - EPS (Re-Stated in the note)	32	0.20	(0.10)	0.13	(0.15)



Managing Director



Director



Director



Company Secretary



Chief Financial Officer



Place: Dhaka.

Date: January 30, 2024

FAR Chemical & Textile Ind. PLC
Consolidated Statement of Changes in Equity
For the period ended December 31, 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
Transfer during the period	(1,453,956,150)	1,453,956,150	-	-
Transfer during the period	-	772,961,050	-	772,961,050
Addition during the period	803,995,250	-	-	803,995,250
Net Profit (Loss) during the period	-	-	30,941,026	30,941,026
Closing Balance December 31, 2023	1,530,973,330	2,226,917,200	1,224,483,175	4,982,373,705

FAR Chemical & Textile Ind. PLC
Consolidated Statement of Changes in Equity
For the period ended December 31, 2022

Particulars	Ordinary Share Capital	Capital Reserve	Retained Earnings	Total
Opening Balance July 01, 2022	2,180,934,230	-	823,038,442	3,003,972,672
Net Profit (Loss) during the period	-	-	(15,533,399)	(15,533,399)
Closing Balance December 31, 2022	2,180,934,230	-	807,505,043	2,988,439,273


Managing Director


Director


Director


Company Secretary


Chief Financial Officer



Place: Dhaka.

Date: January 30, 2024

FAR Chemical & Textile Ind. PLC
Consolidated Statement of Cash Flows
For the period ended December 31, 2023

Particulars	Amount in Taka.	
	July 2023 to December, 2023	July 2022 to December, 2022
A. Cash Flow From Operating Activities:		
Collection from customer & others	1,516,156,246	641,593,367
Payment to Suppliers, employees & others	(1,617,452,833)	(1,151,070,078)
Income Tax paid	(15,256,884)	(11,407,290)
Payment for financial Expenses	(58,980,859)	(31,457,824)
Net cash flow from Operating activities	(175,534,330)	(552,341,825)
B. Cash Flow From Investing Activities:		
Paid for Investment	(42,597,117)	(83,809,794)
Paid for Security Deposit	-	(3,000,000)
Acquisition of Fixed Assets	(1,835,142)	-
Net cash used in Investing activities	(44,432,259)	(86,809,794)
C. Cash Flow From Financing Activities:		
Receipt of / paid for Short term loan from bank	328,642,995	566,466,202
Receipt of / paid for Long term loan from bank	34,856,925	48,124,000
Net Cash flow from financing activities	363,499,920	614,590,202
D. Increase/(Decrease) cash and cash equivalents	143,533,330	(24,561,417)
E. Opening cash and cash equivalents	181,326,261	297,019,344
Unrealized Foreign Exchange gain	247,427	351,701
F. Closing cash and cash equivalents	325,107,018	272,809,629
Net operating cash flow per share (NOCFPS)	(1.15)	(1.47)


Managing Director


Director


Director


Company Secretary


Chief Financial Officer

Place: Dhaka.
Date: January 30, 2024



FAR Chemical & Textile Ind. PLC
Notes to the Financial Statements
For the period ended December 31, 2023

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 Presently its 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: Narayangonj, Bangladesh. The production unit has been shifted from Plot No. 135-136, EPZ, Cumilla to Rupgonj, Narayangonj. 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 into FAR Chemical & Textile Ind. PLC on 5th March 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 newly established a Spinning Unit at Rupgonj, Narayangonj. Present business activities of the company is to carry on textile spinning for 100% export-oriented textile industries.

c) The company has been amalgamated with another spinning mills namely S.F Textile Industries Ltd as on 31st October 2023 by complying due process including approval of shareholders and Creditors meeting respectively in EGM and creditors meeting, Honorable High Court order and Consent from Bangladesh Securities and Exchange Commission etc.

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 Ordinance 1984;

The Income Tax Rules 1984;

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 2023 to December 31, 2023 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 3.19 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 3.21.
- 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 December 31, 2023
- ii. Consolidated Statement of Profit or Loss and other comprehensive income for the financial period ended on December 31, 2023
- iii. Consolidated Statement of Cash Flows for the financial period ended on December 31, 2023
- iv. Consolidated Statement of changes in equity for the financial period ended on December 31, 2023
- v. Accounting policies and explanatory notes for the financial period ended on December 31, 2023

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 Ordinance 1984 and 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 Segment Reporting

No segmental reporting is applicable for the company as required by "IFRS 08: Operating Segments" as the company operates in a single industry segment during the reporting period. Company has started commercial production of Spinning Unit at Rupganj, Narayanganj at same location and adjacent to its Chemical Unit which is under construction in the reporting year of which information has been disclosed in the accounts.

3.14 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

3.15 Increase of Sales Revenue

Sales Revenue has been increased during the period compared to previous period due to operation of newly established spinning mills and amalgamation with S.F Textile Industries Ltd.

3.16 Amalgamation

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

3.17 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 2022-2023 have been rearranged wherever considered necessary to ensure comparability with the current year.



Notes	Particulars	Amount in Taka.	
		December 31, 2023	June 30,2023
4.00 Property, Plant & Equipments			
	The balance is made up as follows:		
	At cost		
	Opening balance	6,501,891,569	6,315,567,339
	Addition during the period	160,667,030	186,324,230
		6,662,558,599	6,501,891,569
	Accumulated depreciation		
	Opening balance	1,379,321,142	1,169,156,533
	Charged during the period	114,706,696	210,164,609
		1,494,027,838	1,379,321,142
	Written down value as on June 30	5,168,530,761	5,122,570,427
	The details of the above is given in Annexure-A		
5.00 Capital Work-in-Progress			
	The balance is made up as follows:		
	Opening balance	158,831,888	1,646,836,891
	Add: Addition during the period	-	-
	Less: Transferred to PPE	(158,831,888)	(1,488,005,003)
		-	158,831,888
6.00 Secutity 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
7.00 Inventories			
	The balance is made up as follows:		
	Raw Materials	436,576,235	459,751,908
	Work in process	15,614,841	15,362,322
	Packaging Materials	3,458,346	3,141,734
	Finished goods	513,499,048	458,525,581
	Store items	7,660,812	6,604,441
	Total:	976,809,282	943,385,986



Notes	Particulars	Amount in Taka.	
		December 31, 2023	June 30, 2023

8.00 Trade Receivables

This is the amount of receivable against export bills as on December 31, 2023. This is considered as good & realizable and is secured by export letter of credit duly accepted by L/C opening bank.

Opening balance	991,652,885	661,567,538
Add: Export during the period	1,545,531,007	2,186,119,544
Less: Realization during the period	1,508,478,315	1,856,034,197
Total:	1,028,705,577	991,652,885

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	31-12-2023	30-06-2023
i. Receivables considered good and in respect of which the company is fully secured.	1,028,705,577	991,652,885
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.	-	-

Ageing of the above Receivables is given below;

For the period ended 31-12-2023

Particulars	Below 6 Months	Above 6 Months	Total
Customers	1,028,705,577	-	1,028,705,577

For the period ended 30-06-2023

Particulars	Below 6 Months	Above 6 Months	Total
Customers	991,652,885	0	991,652,885

9.00 Advances, Deposits & Prepayments

The balance is made up as follows:

Sundry Advances	17,223,772	7,860,833
Advance Income Taxes	67,099,329	51,842,444
Total:	84,323,101	59,703,277

10.00 Investments

The balance is made up as follows:

Investment in Shares	84,205,956	83,419,789
Advances	186,265,117	143,668,000
Total:	270,471,073	227,087,789



Notes	Particulars	Amount in Taka.	
		December 31, 2023	June 30, 2023
16.00 Long Term Loan	The balance is made up as follows:		
	HPSM Loan	200,752,450	165,895,525
	Total:	200,752,450	165,895,525
17.00 Deferred tax liabilities	The balance is made up as follows:		
	Opening balance	100,882,125	102,865,362
	Add: Current period charged	(95,140)	(1,983,237)
	Total:	100,786,985	100,882,125
18.00 Trade Payables	The balance is made up as follows:		
	Trade payables	139,004,500	388,909,243
	Total:	139,004,500	388,909,243
19.00 Term Loan - Current	The balance is made up as follows:		
	Deferred/UPAS	215,611,000	215,611,000
	Total:	215,611,000	215,611,000
20.00 Short Term Borrowings	The balance is made up as follows:		
	EDF/UPAS	1,240,492,753	1,016,613,914
	IBP Loan	440,799,027	378,631,989
	Short term borrowings - Unsecured	413,902,081	371,304,964
	Total:	2,095,193,862	1,766,550,867
21.00 Income Tax Payable	The balance is made up as follows:		
	Total:	82,141,096	66,377,214
22.00 Unpaid or Unclaimed Dividend Account	The balance is made up as follows:		
	Dividend payables	581,528	581,528
	Total:	581,528	581,528
23.00 Creditor & Accrued	The balance is made up as follows:		
	Total:	50,028,574	40,845,221



	Consolidated		Consolidated	
	July 2023 to December, 2023	July 2022 to December, 2022	October 2023 to December, 2023	October 2022 to December, 2022
24.00 Sales				
This is made up as follows:				
Revenue from Export	1,545,531,007	884,834,667	795,341,751	471,134,018
Total:	1,545,531,007	884,834,667	795,341,751	471,134,018
25.00 Cost of goods sold				
Total:	1,416,428,726	845,052,484	730,639,485	464,837,906
26.00 Operating Expenses				
This has been arrived as under;				
Warehouse, Distribution & Selling Exp.	14,835,187	5,651,196	6,969,617	3,492,700
Administrative Expenses	13,233,093	8,245,764	5,887,026	5,040,346
Total:	28,068,280	13,896,960	12,856,643	8,533,046
27.00 Financial Expenses				
This has been arrived as under;				
Interest on Loan	58,980,859	40,929,907	29,743,747	21,460,361
Total:	58,980,859	40,929,907	29,743,747	21,460,361
28.00 Foreign Exchange gain / (loss)				
This has been arrived as under;				
Foreign Exchange gain / (loss)	1,926,832	1,089,417	4,199,389	637,558
Total:	1,926,832	1,089,417	4,199,389	637,558
29.00 Other income				
This has been arrived as under;				
Sales of Wastage	371,789	281,473	190,716	141,949
Interest Income	1,471,838	5,503,557	751,894	4,644,592
Total:	1,843,627	5,785,030	942,610	4,786,541
30.00 Share profit of Investment				
This has been arrived as under;				
Profit of M.L Dyeing Ltd from disclosed financial statement	19,584,063	65,694,542	7,904,009	31,502,187
Percentage of holding	4.01%	4.01%	4.01%	4.01%
Share of Associate profit during the period	786,167	2,637,189	317,292	1,264,599
* Percentage of holding :				
Total No. of Share of M.L Dyeing Ltd.	232,434,090	232,434,090	232,434,090	232,434,090
Total No. of Share held by the company	9,330,648	9,330,648	9,330,648	9,330,648
Percentage of holding	4.01%	4.01%	4.01%	4.01%
31.00 Income tax expenses				
This has been arrived as under;				
Current tax	31.01 15,763,882	10,077,756	7,910,169	5,740,463
Deferred tax	31.02 (95,140)	(77,405)	(38,369)	(39,036)
Total:	15,668,742	10,000,351	7,871,800	5,701,427



	Consolidated		Consolidated	
	July 2023 to December, 2023	July 2022 to December, 2022	October 2023 to December, 2023	October 2022 to December, 2022
31.01 Current tax				
This has been arrived as under;				
Current tax on operating income	31.01.A 15,256,885	8,486,873	7,660,823	4,424,164
Current tax on other Income	506,997	1,590,883	259,218	1,316,299
Total:	15,763,882	10,077,756	7,920,040	5,740,463
31.01.A Current tax on operating income				
This has been arrived as under;				
Net Profit before tax	46,609,768	(5,533,048)	27,561,167	(15,909,307)
Add: Depreciation as per accounting base	114,706,696	66,513,911	57,353,348	36,712,240
Less: Profit of Investment	786,167	4,018,684	317,292	1,372,591
Less: Depreciation as per tax base	132,801,418	123,855,048	66,400,709	51,373,558
Less: Other Income	1,843,627	5,785,030	906,716	4,786,541
Taxable operating income	25,885,252	(72,677,899)	17,289,798	(36,729,756)
Income tax @ 15%	3,882,788	(10,901,685)	2,593,470	(5,509,463)
Tax deducted u/s 163 of Income Tax Act 2023.	15,256,885	8,486,873	7,660,823	4,424,164
Current tax , higher one	15,256,885	8,486,873	7,660,823	4,424,164
31.02 Deferred tax				
This has been arrived as under;				
Property, Plant & Equipment				
Carrying amount as Accounting base	5,168,530,761	5,350,714,389	5,221,470,312	5,363,883,342
Carrying amount as Tax base	3,837,623,779	4,081,046,891	3,904,024,488	4,102,886,557
Difference	1,330,906,983	1,269,667,498	1,317,445,824	1,260,996,786
Tax Rate	15%	15%	15%	15%
Total maximum deferred tax liability at the end of the period	199,636,047	190,450,125	197,616,874	189,149,518
Total deferred tax liability at the beginning of the period	100,882,125	102,865,362	100,977,265	-
Total maximum deferred tax for the period	98,753,922	87,584,763	96,639,609	189,149,518
Total tax on operating income for the period	15,668,742	10,000,351	7,871,800	5,701,427
Less: Current tax on operating income for the period	15,763,882	10,077,756	7,910,169	5,740,463
Deferred tax as per total tax liability	(95,140)	(77,405)	(38,369)	(39,036)
Deferred tax for the period	(95,140)	(77,405)	(38,369)	(39,036)
32.00 Earnings per Share				
This has been arrived as under;				
Net profit after tax during the period	30,941,026	(15,533,399)	19,689,367	(22,710,024)
Weighted average no. of share as on 31-12-2023	153,097,333	153,097,333	153,097,333	153,097,333
Earnings per share	0.20	(0.10)	0.13	(0.15)
Weighted average no. of share has been calculated considering amalgamation with S.F Textile Industries Ltd.				



32.00 Net Asset Value (NAV) per share

This has been arrived as under;

Net Asset value at the end of the period	4,982,373,705	4,951,432,679
No. of Share outstanding at the end of the period	<u>153,097,333</u>	<u>375,789,053</u>
Net Asset value (NAV) per share	<u>32.54</u>	<u>13.18</u>

33.00 Net operating cash flows per share

This has been arrived as under;

Net operating cash flows	(175,534,331)	(552,341,825)
No. of outstanding share at the end of period	<u>153,097,333</u>	<u>375,789,053</u>
Net operating cash flows per share	<u>(1.15)</u>	<u>(1.47)</u>

