



# FAR CHEMICAL INDUSTRIES LTD.

**Corporate Office:** House # 11 (Floor: 5-A), Road # 12, Block # F, Niketon Gulshan-1, Dhaka-1212, Bangladesh. **Tel:** 9858734, **Fax:** 88-02-9858735  
**E-mail:** farchemicaltd@gmail.com, **Web:** www.farchemicalbd.com

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April 30, 2023

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 (**Q3**) of FAR  
Chemical Industries Limited for the period from July 01, 2022 to March 31, 2023

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 July 01, 2022 to March 31, 2023 (**Q3**) of FAR Chemical Industries Ltd.

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 March 31, 2023**

**Amount in Taka**

Particulars	Notes	31-03-2023	30-06-2022
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipment	4.00	3,147,200,407	3,169,560,395
Security Deposits	5.00	3,000,000	-
		<u>3,150,200,407</u>	<u>3,169,560,395</u>
<b>Current Assets:</b>			
Inventories	6.00	252,708,605	56,547
Trade Receivables	7.00	286,720,178	-
Advances, Deposits and Prepayments	8.00	6,745,697	12,276,505
STD Account (Dividend)	9.00	675,785	675,784
Cash and Cash Equivalents	10.00	251,445,567	265,408,223
		<u>798,295,832</u>	<u>278,417,059</u>
<b>TOTAL ASSETS</b>		<u><u>3,948,496,239</u></u>	<u><u>3,447,977,454</u></u>
<b>EQUITY AND LIABILITES</b>			
<b>Shareholder's Equity</b>			
Share Capital	11.00	2,180,934,230	2,180,934,230
Retained Earnings	12.00	337,231,045	458,705,295
		<u>2,518,165,275</u>	<u>2,639,639,525</u>
<b>Non-Current Liabilities</b>			
Deferred Tax Liability	13.00	-	-
<b>Current Liabilities</b>			
Term Loan	14.00	584,514,081	494,733,000
Short Term borrowings	15.00	816,853,278	303,804,964
Provision for Income tax	16.00	3,890,001	5,180,976
Unpaid or Unclaimed Dividend	17.00	675,784	675,784
Creditors and Accruals	18.00	24,397,820	3,943,206
		<u>1,430,330,964</u>	<u>808,337,929</u>
<b>TOTAL EQUITY AND LIABILITES</b>		<u><u>3,948,496,239</u></u>	<u><u>3,447,977,454</u></u>
<b>Net Asset Value Per Share</b>	29.00	11.55	12.10



Chairman



Managing Director



Director



Chief Financial Officer



Company Secretary

Place: Dhaka

Dated: April 30, 2023



**FAR CHEMICAL & TEXTILE IND. PLC**  
**Statement of Profit or Loss and other Comprehensive Income (Un-Audited)**  
**For the period ended March 31, 2023**

Amount in Taka

Particulars	Notes	Nine Months Ended		3rd Quarter Ended	
		July 01, 2022 to March 31, 2023	July 01, 2021 to March 31, 2022	January 01, 2023 to March 31, 2023	January 01, 2022 to March 31, 2022
Sales Revenue	19.00	348,070,178	34,872,966	287,827,691	-
Less: Cost of Goods Sold	20.00	423,456,998	92,213,494	337,037,684	33,067,276
<b>Gross Profit</b>		<b>(75,386,820)</b>	<b>(57,340,528)</b>	<b>(49,209,993)</b>	<b>(33,067,276)</b>
<b>Operating Expenses</b>					
Selling & Distribution	21.00	11,565,420	5,811,089	3,725,873	2,000,798
Administrative Expenses	22.00	27,152,339	7,369,617	7,574,364	3,604,214
Employee Welfare Expenses	23.00	272,387	410,098	120,546	139,141
		<b>38,990,146</b>	<b>13,590,804</b>	<b>11,420,783</b>	<b>5,744,153</b>
<b>Profit from Operation</b>		<b>(114,376,966)</b>	<b>(70,931,332)</b>	<b>(60,630,776)</b>	<b>(38,811,429)</b>
Less: Financial Expenses	24.00	10,069,649	396,488	6,802,287	134,503
Add: Foreign Exchange Gain/(Loss)	25.00	311,165	5,089	25,794	-
		<b>(124,135,450)</b>	<b>(71,322,731)</b>	<b>(67,407,269)</b>	<b>(38,945,932)</b>
Add: Other Income	26.00	6,551,201	2,868,503	1,047,644	2,864,562
<b>Net profit before tax</b>		<b>(117,584,249)</b>	<b>(68,454,228)</b>	<b>(66,359,625)</b>	<b>(36,081,370)</b>
Income Tax Expenses	27.00	3,890,001	3,763,812	2,015,068	859,369
<b>Profit after tax</b>		<b>(121,474,250)</b>	<b>(72,218,040)</b>	<b>(68,374,693)</b>	<b>(36,940,739)</b>
Basic Earnings Per Share (EPS)	28.00	(0.56)	(0.33)	(0.31)	(0.17)

\* EPS calculated based on weighted average number of shares.

*[Signature]*

Chairman

*[Signature]*

Managing Director

*[Signature]*

Director

*[Signature]*

Chief Financial Officer

*[Signature]*

Company Secretary



Place: Dhaka  
Dated: April 30, 2023

**FAR CHEMICAL & TEXTILE IND. PLC**  
**Statement of Changes in Equity**  
**For the period ended March 31,2023**

Particulars	Ordinary Share Capital	Retained Earnings	Total
As at July 01, 2022	2,180,934,230	458,705,295	2,639,639,525
Add: Current Period Net Profit	-	(121,474,250)	(121,474,250)
<b>Total</b>	<b>2,180,934,230</b>	<b>337,231,045</b>	<b>2,518,165,275</b>

**FAR CHEMICAL & TEXTILE IND. PLC**  
**Statement of Changes in Equity**  
**For the period ended March 31,2022**

Particulars	Ordinary Share Capital	Retained Earnings	Total
As at July 01, 2021	2,180,934,230	808,776,253	2,989,710,483
Less: Dividend paid	-	(21,809,342)	(21,809,342)
Add: Current period net profit	-	(72,218,040)	(72,218,040)
<b>Total</b>	<b>2,180,934,230</b>	<b>714,748,870</b>	<b>2,895,683,100</b>

 Chairman	 Managing Director	 Director	 Chief Financial Officer	 Company Secretary
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Place: Dhaka  
Dated: April 30, 2023



**FAR CHEMICAL & TEXTILE IND. PLC**  
**Statement of Cash Flows**  
**For the period ended March 31, 2023**

Particulars	Amount in Taka		
	Notes	July 01, 2022 to March 31, 2023	July 01, 2021 to March 31, 2022
<b>A. Cash Flows From Operating Activities:</b>			
Receipt from customers		61,762,845	580,648,413
Receipt from other income		6,551,201	2,868,503
Payment for Cost of Expenses		(595,138,200)	(7,776,410)
Payment for Operating Expenses		(17,282,668)	(15,459,021)
Payment for employee welfare expenses		(272,387)	(410,098)
<b>Net cash flows from Operating activities</b>		<b>(544,379,209)</b>	<b>559,871,386</b>
<b>B. Cash Flows From Investing Activities:</b>			
Purchase of Fixed Assets		(59,346,394)	(595,963,705)
Security Deposit		(3,000,000)	-
Increase / (Decrease) in STD Account (Dividend)			(57,957)
<b>Net cash flows from investing activities</b>		<b>(62,346,394)</b>	<b>(596,021,662)</b>
<b>C. Cash Flows From Financing Activities:</b>			
Increase / (Decrease) in Short term Borrowings		602,829,395	65,078,764
Payment for financial Expenses		(10,069,649)	(396,488)
Payment for cash dividend		-	(21,809,342)
<b>Net Cash flows from financing activities</b>		<b>592,759,746</b>	<b>42,872,934</b>
<b>D. Increase/(Decrease) cash and cash equivalents (A+B+C)</b>		<b>(13,965,857)</b>	<b>6,722,658</b>
<b>E. Foreign Exchange Gain/(Loss)</b>		<b>3,201</b>	<b>1,896</b>
<b>F. Opening cash and cash equivalents</b>		<b>265,408,223</b>	<b>248,901,502</b>
<b>G. Closing cash and cash equivalents (D+ E+F)</b>		<b>251,445,566</b>	<b>255,626,054</b>
<b>Net Operating Cash Flows Per Share (NOCFPS)</b>	<b>30.00</b>	<b>(2.50)</b>	<b>2.57</b>

 Chairman	 Managing Director	 Director	 Chief Financial Officer	 Company Secretary
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Place: Dhaka  
Dated: April 30, 2023



**FAR Chemical & Textile Ind. PLC**  
**Notes to the Financial Statements**  
**For the year ended March 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 with its Corporate office at House No: 11 (Floor: 5-A), Road No: 12, Niketon, Gulshan-1, Dhaka-1212. The Registered office and the production unit are situated at Village: Mir Kutir Chao, Post Office: Mura Para, PS: Rupgonj, District: 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.

**1.02 Nature of Business**

The Company has undertaken business expansion for Spinning Unit besides its chemical business at Rupganj, Narayangonj. Hence, in addition to the chemical business, the business activities of the company are also 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 Industries Limited 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 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

Bangladesh EPZ 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 Industries Ltd is responsible for the preparation and presentation of financial statements.



## **2.06 Reporting Period**

The financial period of the companies covers from 1 July 2022 to 31 March 2023 and is followed consistently.

## **2.07 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”.

## **3.00 Significant Accounting Policies**

### **3.01 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. Statement of financial position as at 31 March 2023
- ii. Statement of Profit or Loss and other comprehensive income for the financial period ended on 31 March 2023
- iii. Statement of Cash Flows for the financial period ended on 31 March 2023
- iv. Statement of changes in equity for the financial period ended on 31 March 2023
- v. Accounting policies and explanatory notes for the financial period ended on 31 March 2023

### **3.02 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.

### **3.03 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;

Sales Revenue for both units not yet started after shifting of chemical factory plant, Equipment and Machineries from EPZ- Cumilla to own premises at Rupgonj, Narayangonj.

### **3.04 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.



### **3.05 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.

### **3.06 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.

### **3.07 Taxation**

#### **3.07.1 Current Tax**

Provision for income tax has been made as per Income Tax Ordinance 1984 as applicable for the yarn producing company.

#### **3.07.2 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

### **3.08 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.





**3.09 Impact of Covid-19 and Revenue**

There are no going concern threats due to Covid-19 as the company has adequate resources to continue in future. However, being a deemed export oriented company it has been facing global impact of Covid-19. During the period the company has started export from its spinning unit but chemical unit are non- functioning due to non-functioning of some machineries.

**3.10 Amalgamation/Merger of S.F.Textile Industries Ltd. with FAR Chemical Industries Ltd.:**

The company has received the Honorable High Court's judgment and final order on 01 January 2023 regarding amalgamation which is still under process due to maintain of some regulatory compliances.



**FAR CHEMICAL & TEXTILE IND. PLC**  
**Notes to the accounts**  
**For the period from July 01, 2022 to March 31, 2023**

Notes	Particulars	Amount in Taka	
		31-03-2023	30-06-2022
4.00	Property, Plant & Equipment	3,147,200,407	3,169,560,395
5.00	Security Deposits Narayangonj, PBS-2	3,000,000	-
6.00	Inventories	252,708,605	56,547
7.00	Trade Receivables	286,720,178	-
8.00	Advances, Deposits and Prepayments	6,745,697	12,276,505
9.00	<b>STD Account (Dividend)</b>		
	For the Financial Year 2019-2020	426,982	426,982
	For the Financial Year 2020-2021	248,803	248,803
		<b>675,785</b>	<b>675,784</b>
10.00	<b>Cash and Cash Equivalents</b>		
	Cash in hand - Head Office	174,159	29,096
	Cash in hand - Factory	873,257	148,791
	Cash at bank	8,869,434	11,054,669
	Cash at bank: FDR (Notes - 10.01)	241,528,717	254,175,667
		<b>251,445,567</b>	<b>265,408,223</b>
10.01	<b>Cash at bank: FDR</b>	<b>241,528,717</b>	<b>254,175,667</b>
11.00	<b>Share Capital</b>	<b>2,180,934,230</b>	<b>2,180,934,230</b>
	<b>Authorized share capital :</b>		
	300,000,000 ordinary shares of Taka 10/= each.	<b>3,000,000,000</b>	<b>3,000,000,000</b>
	<b>Issued, subscribed and paid-up capital:</b>		
	218,093,423 Ordinary Shares of Tk. 10/- each fully paid-up	<b>2,180,934,230</b>	<b>2,180,934,230</b>



**FAR CHEMICAL & TEXTILE IND. PLC**  
**Notes to the accounts**  
**For the period from July 01, 2022 to March 31, 2023**

The shareholding position of the company are as under:

Name	No of shares	Percentages (%)	Amount in Taka
Sponsors & Directors	65,957,620	30.24%	659,576,200
Local Institutions	30,249,558	13.87%	302,495,578
General Shareholder	121,886,245	55.89%	1,218,862,452
<b>Total</b>	<b>218,093,423</b>	<b>100.00%</b>	<b>2,180,934,230</b>

**12.00 Retained Earnings**

Opening balance	458,705,295	808,776,253
Less: Dividend	-	(21,809,343)
	<b>458,705,295</b>	<b>786,966,910</b>
Add: Profit/(Loss) during the period	(121,474,250)	(328,261,615)
	<b>337,231,045</b>	<b>458,705,295</b>

**13.00 Deferred Tax Liability (Notes - 27.02)**

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**14.00 Term Loan**

Al-Arafah Islami Bank Ltd, Pragati Sarani Branch	584,514,081	494,733,000
UPAS, HPSM-Machinery	<b>584,514,081</b>	<b>494,733,000</b>

Al-Arafah Islami Bank Limited sanctioned a limit for Tk 90.75 crore to procure capital machineries and working capital for import of Raw materials and stock of raw materials, work in process and finished goods. The sanctions are in the form of:

- HPSM Machinery (L/Cs- Deferred/ UPAS ) limit for Tk 30.75 crore
- Working Capital (LCs- Sight/Deferred/UPAS/EDF) limit for Tk 60.00 crore to import/procure all types raw materials, spare parts and chemicals etc.

**Terms and Conditions :**

- Rate of profit 6% for UPAS Period and 9% for Project Loan period.
- Validity upto 7 years subject to renewable every year.

**15.00 Short Term borrowings**

Short term borrowings - EDF & BIAM Loan	352,065,008	-
Short term borrowings - Unsecured (Note: 15.02)	464,788,270	303,804,964
	<b>816,853,278</b>	<b>303,804,964</b>

**15.02 Short term borrowings - Unsecured**

<b>464,788,270</b>	<b>303,804,964</b>
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**FAR CHEMICAL & TEXTILE IND. PLC**  
**Notes to the accounts**  
**For the period from July 01, 2022 to March 31, 2023**

<b>16.00</b>	<b>Provision for Income tax</b>		
	Opening balance	5,180,976	3,176,822
	Add: Current Period Charged	3,890,001	5,154,055
	Less: Adjustment	<u>(5,180,976)</u>	<u>(3,149,901)</u>
		<u><b>3,890,001</b></u>	<u><b>5,180,976</b></u>
<b>17.00</b>	<b>Unpaid or Unclaimed Dividend</b>		
	Opening balance- For the F/Y 2019-2020	426,982	426,982
	Add: For the Financial Year 2020-2021	248,802	248,803
		<u><b>675,784</b></u>	<u><b>675,784</b></u>
<b>18.00</b>	<b>Creditors and Accurals</b>	<u><b>24,397,820</b></u>	<u><b>3,943,206</b></u>



**FAR CHEMICAL & TEXTILE IND. PLC**  
**Notes to the accounts**  
**For the period from July 01, 2022 to March 31, 2023**

Notes	Particulars	01-07-2022 to 31-03-2023	01-07-2021 to 31-03-2022	01-01-2023 to 31-03-2023	01-01-2022 to 31-03-2022
19.00	Sales Revenue	348,070,178	34,872,966	287,827,691	-
	Sales Revenue	<u>348,070,178</u>	<u>34,872,966</u>	<u>287,827,691</u>	<u>-</u>
20.00	<b>Cost of Goods Sold</b>				
	Cost of Goods Sold	423,456,998	92,213,494	337,037,684	33,067,276
		<u>423,456,998</u>	<u>92,213,494</u>	<u>337,037,684</u>	<u>33,067,276</u>
	<b>Operating Expenses</b>				
21.00	Selling & Distribution	11,565,420	5,811,089	3,725,873	2,000,798
22.00	Administrative Expenses	27,152,339	7,369,617	7,574,364	3,604,214
23.00	Employee Welfare Expenses	272,387	410,098	120,546	139,141
		<u>38,990,146</u>	<u>13,590,804</u>	<u>11,420,783</u>	<u>5,744,153</u>
24.00	Financial Expenses	10,069,649	396,488	6,802,287	134,503
25.00	Foreign Exchange Gain/(Loss)	311,165	5,089	25,794	-
26.00	Other Income	6,551,201	2,868,503	1,047,644	2,864,562
27.00	Income Tax Expenses				
	Current Tax on operating income (Note 27.01 )	2,088,421	2,903,261	1,726,966	-
	Current Tax on other income @27.50%	1,801,580	860,551	288,102	859,369
	Deferred Tax	-	-	-	-
		<u>3,890,001</u>	<u>3,763,812</u>	<u>2,015,068</u>	<u>859,369</u>
27.01	<b>Current Tax on operating income</b>				
	Profit before Tax	(124,135,450)	(71,322,732)	(67,407,269)	(38,945,932)
	Add: Depreciation as Accounting base	81,706,382	33,067,276	80,892,681	9,280,051
	Less: Depreciation as Tax base	(201,027,576)	(44,300,837)	(1,519,989,292)	(14,766,946)
	Taxable Income or Loss	<u>(243,456,644)</u>	<u>(82,556,293)</u>	<u>(1,506,503,880)</u>	<u>(44,432,827)</u>
	Tax Rate	15%	25%	15%	25%
	Current Tax	(36,518,497)	(20,639,073)	(225,975,582)	(11,108,207)
	Minimum Tax	2,088,421	2,903,261	1,726,966	-
	So, Current Tax during the period, higher one	<u>2,088,421</u>	<u>2,903,261</u>	<u>1,726,966</u>	<u>-</u>
27.02	<b>Deferred Tax</b>				
	Property, Plant & Equipment				
	Carrying amount as Accounting base	3,147,200,407	2,886,155,877	3,147,200,407	2,886,155,877
	Carrying amount as Tax base	3,660,377,581	2,479,926,954	3,660,377,581	2,479,926,954
	Difference	<u>(513,177,174)</u>	<u>406,228,923</u>	<u>(513,177,174)</u>	<u>406,228,923</u>
	Tax Rate	15%	25%	15%	25%
	Total maximum deferred tax liability at the end of the period	(76,976,576)	101,557,231	(76,976,576)	101,557,231
	Total maximum deferred tax liability at the beginning of the period	-	-	-	-
	Total maximum deferred tax for the period	<u>(76,976,576)</u>	<u>101,557,231</u>	<u>(76,976,576)</u>	<u>101,557,231</u>
	Total tax on operating income for the period	2,088,421	2,903,261	1,726,966	-
	Less: Current tax (Minimum tax on realization and tax on other income) for	2,088,421	2,903,261	1,726,966	-
	Deferred tax as per total tax liability	-	-	-	-
	Deferred tax for the period	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>



**FAR CHEMICAL & TEXTILE IND. PLC**  
**Notes to the accounts**  
**For the period from July 01, 2022 to March 31, 2023**

28.00

**Basic earnings per share for the period:**

**i) Earnings from Core Business**

a) Net Profit after Tax excluding other Income	(128,025,451)	(75,086,543)	(68,374,693)	(39,805,301)
b) Weighted average number of shares outstanding	218,093,423	218,093,423	218,093,423	218,093,423
<b>Basic Earnings per share (EPS) from core business(a/b)</b>	<b>(0.59)</b>	<b>(0.34)</b>	<b>(0.31)</b>	<b>(0.18)</b>

**ii) Earnings from Other Income**

a) Other Income	6,551,201	2,868,503	1,047,644	2,864,562
b) Weighted average number of shares outstanding	218,093,423	218,093,423	218,093,423	218,093,423
<b>Basic Earnings per share from other Income (a/b)</b>	<b>0.03</b>	<b>0.0132</b>	<b>0.0048</b>	<b>0.0131</b>

**Basic earnings per share (i+ii)**

	<b>(0.56)</b>	<b>(0.33)</b>	<b>(0.31)</b>	<b>(0.17)</b>
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**Basic earnings per share (Adjusted)**

	<b>(0.56)</b>	<b>(0.33)</b>	<b>(0.31)</b>	<b>(0.17)</b>
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**Weighted average number of shares outstanding**

For the period 2022-2023	Number of Share	Weight	Weighted average no. of Shares
Opening Shares	218,093,423	365/365	218,093,423
<b>Total</b>	<b>218,093,423</b>		<b>218,093,423</b>

Particulars	Amount in Taka	
	31-03-2023	30-06-2022

29.00

**Net Assets Value (NAV) per share**

Total Assets	3,948,496,239	3,447,977,454
Less: Total outside liability	1,430,330,964	808,337,929
<b>a. Net Asset Value</b>	<b>2,518,165,275</b>	<b>2,639,639,525</b>
b. Total number of shares outstanding	218,093,423	218,093,423
<b>Net Assets Value (NAV) per share (a/b)</b>	<b>11.55</b>	<b>12.10</b>

Amount in Taka	
31-03-2023	31-03-2022

30.00

**Net operating cash flow per share (NOCFPS)**

a) Net Operating Cash Flow (Numerator)	(544,379,209)	559,871,386
b) No of Shares outstanding	218,093,423	218,093,423
<b>Net operating cash flow per share (NOCFPS) (a/b)</b>	<b>(2.50)</b>	<b>2.57</b>

31.00

**Reconciliation of cash generated by operations**

	Amount in Taka	
	31-03-2023	30-06-2022
Net Profit/(Loss) Before Tax	(117,584,249)	(79,046,633)
Add: Depreciation	81,706,382	46,736,618
Add: Financial Expenses	10,069,649	717,920
Increase/Decrease in inventory	(252,652,058)	24,731,730
Increase/Decrease in bills receivables	(286,720,178)	545,775,447
Increase/Decrease in advance, deposits & prepayments	3,330,809	11,871,227
Income tax paid	(2,980,978)	(3,721,094)
Increase/Decrease in creditors & accrues	20,454,615	(5,647,154)
Foreign Exchange Gain	(3,201)	(2,749)
	<b>(544,379,209)</b>	<b>541,415,312</b>

