

Dominage Steel Building Systems Ltd.
Second Quarter Un-Audited Financial Statements
For The Period from July 01, 2022 to December 31, 2022.

Dominage Steel Building Systems Ltd.
Statement of Financial Position (Un-Audited)
As at December 31, 2022

Particulars	Notes	Amount in BDT	
		31-Dec-22	30-Jun-22
Assets			
Non-Current Assets		1,085,167,350	1,096,976,510
Property, Plant and Equipment	4.00	887,550,465	884,774,242
Capital Work in Progress	5.00	-	18,208,087
Right-of-Use Assets	6.00	1,240,530	1,304,962
Projects in Progress (Non-Current Portion)	7.01	196,376,355	192,689,219
Current Assets		900,086,681	862,692,750
Inventories	8.00	348,717,328	357,081,053
Trade and Other Receivables	9.00	197,745,985	169,136,365
Advances, Deposits and Prepayments	10.00	203,718,279	185,473,547
Cash and Cash Equivalents	11.00	149,905,089	151,001,785
Total Assets		1,985,254,030	1,959,669,259
Shareholders' Equity and Liabilities			
Shareholders' Equity		1,783,508,760	1,768,298,213
Share Capital	12.00	1,026,000,000	1,026,000,000
Retained Earnings	13.00	757,508,760	742,298,213
Non -Current Liabilities		99,550,116	96,417,910
Long Term Loan (Non-current Portion)	14.00	24,053,236	24,336,755
Lease Liability (Non-Current Portion)	15.00	641,344	530,250
Deferred Tax Liability	16.00	74,855,536	71,550,905
Current Liabilities		102,195,154	94,953,139
Short-Term Loan	17.00	43,950,833	43,008,344
Trade and Other Payables	18.00	7,808,229	20,754,512
Liabilities for Expenses	19.00	2,409,961	2,757,081
Dividend Payable	20.00	15,492,526	1,198,802
Income Tax Payable	21.00	15,067,251	11,269,878
Liability for WPPF	22.00	6,008,854	4,029,885
Long Term Loan (Current Portion)	23.00	11,319,170	11,452,591
Lease Liability (Current Portion)	24.00	138,330	482,045
Total Shareholders' Equity and Liabilities		1,985,254,030	1,959,669,259
Net Asset Value Per Share (NAV)	34.00	17.38	17.23

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


Chairman

Chief Financial Officer


Managing Director

Company Secretary


Director

Place: Dhaka
Dated: 31 January 2022

Dominage Steel Building Systems Ltd.
Statements of Profit or Loss and Other Comprehensive Income (Un-Audited)
For the period ended December 31, 2022

Particular	Notes	Amount in BDT			
		01 July 2022 to 31 Dec 2022	01 July 2021 to 31 Dec 2021	01 Oct 2022 to 31 Dec 2022	01 Oct 2021 to 31 Dec 2021
Revenue	25.00	214,214,563	230,676,023	106,924,140	95,461,558
Cost of Sales	26.00	(162,595,872)	(166,144,851)	(66,368,658)	(65,793,012)
Gross Profit		51,618,691	64,531,172	40,555,482	29,668,546
Operating Expenses		(11,227,563)	(12,748,104)	(4,898,977)	(5,504,097)
Administrative Expenses	27.00	(9,589,884)	(10,489,376)	(4,310,259)	(4,682,262)
Marketing & Selling Expenses	28.00	(1,637,679)	(2,258,728)	(588,717)	(821,834)
Profit from Operation		40,391,128	51,783,068	35,656,506	24,164,449
Other Income	29.00	3,953,016	6,407,483	1,980,124	3,100,133
Interest on lease	30.00	(38,039)	(60,259)	(16,199)	(32,416)
Financial Expenses	31.00	(2,747,757)	(3,057,226)	(1,473,862)	(1,571,796)
Profit Before Income Tax & WPPF		41,558,348	55,133,325	36,146,569	25,692,786
Less: WPPF Expenses		1,978,969	2,625,396	1,721,265	1,223,466
Profit Before Income Tax		39,579,379	52,507,929	34,425,303	24,469,320
Income Tax Expenses	32.00	(10,044,953)	(3,163,013)	(7,744,343)	(5,946,910)
Current Tax		(6,740,322)	(12,572,141)	(6,084,742)	(7,690,828)
Deferred Tax (Expenses)/Income		(3,304,631)	9,409,128	(1,659,601)	1,743,918
Net Profit After Tax		29,534,426	49,344,916	26,680,960	18,522,410
Other Comprehensive Income		-	-	-	-
Total Comprehensive Income		29,534,426	49,344,916	26,680,960	18,522,410
Earnings Per Share (EPS)- Basic	33.00	0.29	0.30	0.26	0.15

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


Chairman

Chief Financial Officer


Managing Director

Company Secretary


Director

Place: Dhaka
Dated: 31 January 2022

Dominage Steel Building Systems Ltd.
Statement of Changes in Equity (Un-Audited)
For the period ended December 31, 2022

Particulars	Share Capital	Retained Earning	Amount in BDT
			Total
Balance as at 1st July 2022	1,026,000,000	742,298,213	1,768,298,212
IPO Share Allotment	-	-	-
Adjustment of IPO Expenses	-	-	-
Stock dividend Issued	-	-	-
Cash dividend (2%)	-	(14,323,878)	(14,323,878)
Net Profit after tax for the year	-	29,534,426	29,534,426
Balance as at 31 December 2022	1,026,000,000	757,508,760	1,783,508,760

Statement of Changes in Equity
For the period ended December 31, 2021

Particulars	Share Capital	Retained Earning	Amount in BDT
			Total
Balance as at 1st July 2021	1,026,000,000	722,076,337	1,748,076,337
IPO Share Allotment	-	-	-
Adjustment of IPO Expenses	-	-	-
Cash dividend (5%)	-	(35,809,696)	(35,809,696)
Net Profit after tax for the year	-	30,447,425	30,447,425
Balance as at 31 December 2021	1,026,000,000	716,714,067	1,742,714,067


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary

Place: Dhaka
Dated: 31 January 2022

Dominage Steel Building Systems Ltd.
Statement of Cash Flows (Un-Audited)
For the period ended December 31, 2022

Particulars	Notes	Amounts in BDT	
		01 July 2022 To 31 December 2022	01 July 2021 To 31 December 2021
A. Cash Flows from Operating Activities			
Received from Customers	42.00	177,034,958	245,347,167
Paid to Employees	48.00	(14,298,778)	(16,198,897)
Paid for Manufacturing & Operating Expenses	45.00	(6,517,247)	(14,205,060)
Paid to Supplier	43.00	(85,491,321)	(68,659,057)
Cash Generated from Operation		70,727,612	146,284,153
Received from Others Income	47.00	23,001	535,013
Payment of Income Tax	46.00	(9,059,641)	(22,859,863)
Net Cash Generated from Operating Activities		61,690,972	123,959,303
B. Cash Flows from Investing Activities			
Acquisition of Property, Plant and Equipment		-	-
Advance against Machinery		-	-
Capital Work in Progress		-	(39,378,123)
Paid for Projects in Progress (Non-Current Portion)	44.00	(60,258,646)	(64,787,889)
Net Cash Used in Investing Activities		(60,258,646)	(104,166,012)
C. Cash Flows from Financing Activities			
Payment for Financial Expenses		(2,747,757)	(3,057,226)
Received/(Payment) Long Term Loan		(416,940)	(21,044,952)
Received for share issue from IPO		-	-
IPO Expenses		-	-
Dividend Paid		(3,207)	(3,400)
Interest received on unclaimed dividend (Net off Interest Expenses)		(26,948)	(10,336)
Payment against Lease Liability		(276,661)	(276,661)
Received/(Payment) Short Term Loan		942,489	8,646,126
Net Cash Used in Financing Activities		(2,529,023)	(15,746,449)
D. Net Increase/(Decrease) Cash and Cash Equivalents (A+B+C)		(1,096,697)	4,046,842
E. Cash and Cash Equivalents at the Beginning of the year		151,001,785	292,243,893
F. Cash and Cash Equivalents at the End of the year (D+E)		149,905,089	296,290,735
Net Operating Cash Flows Per Share (NOCFPS)- Basic (Note # 35.00)		0.60	1.21


Chairman

Chief Financial Officer


Managing Director

Company Secretary


Director

Place: Dhaka
Dated: 31 January 2022

Dominage Steel Building Systems Ltd.
Notes, comprising summary of significant accounting policies and other explanatory
information
For the period ended 31 December 2022

1.00 REPORTING ENTITY:

1.1 Background of the Company:

Dominage Steel Building Systems Ltd. is a private Limited Company Incorporated on 8 March 2007. Vide Registration No. C- 66036 (3527)/07 under the Companies Act, 1994. Subsequently the Company converted into Public limited company dated on 20 August 2018.

1.2 Address of the Registered & Corporate Office:

The registered and corporate office of the Company is located at J.R. Casero Tower, 11th Floor, 46, Mohakhali C/A, Dhaka-1212.
Factory premises of the Company are situated factory-01 and factory-02 respectively at Aukpara, Ashulia and at Palash, Narshingdi.

1.3 Nature of Business Activities:

The principal activities of the Company are construction and development of Pre-engineered Steel Buildings Structure according to its designs and provide full-fledged architectural and consultancy services and marketing of the Pre-engineered Steel Building under “DSBSL” brand. To expedite this race DSBSL Product Research and Development Department (PRD) works to innovate or introduce new concept and machinery in the production line for the diversified demand of their reverence clients. This is a local own steel base construction Company engaged in local development and construction of commercial buildings and factories and also engaged in fabrication, erection of steel parts.

1.4 Date of Authorization:

The Financial Statements of Dominage Steel Building Systems Ltd. for the period ended 31 December 2022 was authorized for issue in accordance with a resolution of the Board of Directors on 31 January 2022.

1.5 Reporting Period:

The Financial Statements have been prepared covering 6 (Six) month period from 1st July 2022 to 31 December 2022.

2.00 Basis of Preparation and Presentation of Financial Statements:

2.1 Preparation and Presentation of Financial Statements

The financial statements have been prepared and the disclosure of information made in accordance with the requirements of the Companies Act 1994 and International Accounting Standards (IASs) and International Financial Reporting Standards (IFRS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). The Board of Directors is responsible for preparing and presenting the financial statements including adequate disclosure, which approved and authorized for the issue of these financial statements. The Statements of Financial Position and Statement of Profit or Loss and other Comprehensive Income have been prepared according to IAS-1 “**Presentation of Financial Statements**” based on an accrual basis of accounting following going concern assumption and Statement of Cash Flows according to IAS 7 “**Statement of Cash Flows**”.

2.2 Regulatory and Legal Compliances:

The company is also required to comply with the following major laws and regulation in addition to the Companies Act, 1994:

The Income Tax Ordinance, 1984

The Income Tax Rules, 1984

The Value Added Tax and Supplementary Duty Act, 2012

The Value Added Tax and Supplementary Duty Rules, 2016

The Customs Act, 1969

Bangladesh Labor Law, 2006

The Securities & Exchange Ordinance, 1969

The Securities and Exchange Rules, 1987

2.3 Statement on Compliance of Accounting Standards:

The Financial Statements have been prepared and presented in accordance with the applicable International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB).

2.4 Applicable Accounting Standards:

The following IASs and IFRSs are applicable for the Financial Statements of the Company for the year under review:

IASs:

IAS 1: Presentation of Financial Statements;

IAS 2: Inventories;

IAS 7: Statement of Cash Flows;

IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors;

IAS 10: Events after the Reporting Period;

IAS 12: Income Taxes;

IAS 16: Property, Plant and Equipment;

IAS 19: Employee Benefits;

IAS 21: The Effects of Changes in Foreign Exchange Rates;

IAS 23: Borrowing Costs;

IAS 24: Related Party Disclosures;

IAS 33: Earnings Per Share;

IAS 36: Impairment of Assets;

IAS 37: Provisions, Contingent Liabilities and Contingent Assets; and

IAS 40: Investment Property.

IFRSs:

IFRS 1 First time Adoption of International Financial Reporting Standards;

IFRS 8: Operating Segments;

IFRS 9: Financial Instruments;

IFRS 13: Fair Value Measurement; and

IFRS 15: Revenue from Contracts with Customers; and

IFRS 16: Lease.

2.5 Going Concern:

The company has adequate resources to continue in operation for foreseeable future and hence, the financial statements have been prepared on going concern basis. As per management assessment there is no material uncertainties related to event or condition which may cast significant doubt upon the company's ability to continue as a going

2.6 Currency Presentation:

2.6.1 Functional and Presentational Currency and Level of Precision:

The Financial Statements are prepared in Bangladesh Taka (Taka/Tk./BDT) which is the Company's both functional currency and presentation currency. All financial information presented in Taka and has been rounded off to the nearest Taka.

2.6.2 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 Bangladeshi Taka at the exchange date ruling at the date of transactions. Foreign exchange fluctuation gain/loses are charged to Statement of profit or loss and other comprehensive income for the respective period.

2.7 Materiality and Aggregation:

Each material class of similar items is presented separately in the Financial Statements. Items of a dissimilar nature or function are presented separately unless they are immaterial.

2.8 Use of Estimates and Judgments:

The preparation of financial statements requires management to make judgments, 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. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognized in the Financial Statements. The account judgments, estimates and assumptions are been used in the following heads of Accounts for the preparation of Financial Statements:

Note: 3.04.1 Recognition, Measurement and Disclosure of Property, Plant and Equipment

Note: 3.04.2 Depreciation on Property, Plant and Equipment

Note: 3.6 Impairment of Assets

Note: 3.8.2 Inventories (Provision for Damage & Obsolete)

Note: 3.11 Provision

Note: 3.8.3 Accounts receivables (Trade Debtors)

Note: 3.9.1 Trade and other Payables

Note: 3.12 Revenue recognition

Note: 2.6.2 Foreign Currency Transactions and Translations

Note: 3.18 Employees Benefits

Note: 3.14 Finance Expenses

Note: 3.16 Income Taxes (Current and Deferred Tax)

2.9 Components of Financial Statements:

The presentation of these Financial Statements is in accordance with the guidelines provided by IAS-1: "Presentation of Financial Statements". A complete set of Financial Statements comprises:

(a) Statement of Financial Position as at 31 December 2022;

- (b) Statement of Profit or Loss and other Comprehensive Income for the period ended 31 December 2022;
- (c) Statement of Changes in Equity for the period ended 31 December 2022;
- (d) Statement of Cash Flows for the period ended 31 December 2022; and
- (e) Notes, comprising summary of significant accounting policies and other explanatory information for the period ended 31 December 2022.

3.0 Summary of Significant Accounting Policies:

The accounting policies set out below have been applied consistently (otherwise as stated) to all periods presented in these Financial Statements.

3.1 Accounting Convention and Basis:

The Financial Statements have been prepared in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), the Companies Act, 1994 and other laws and regulations applicable for these financial statements.

3.2 Comparative Information:

Comparative information has been disclosed in respect of the previous year for all numerical information in the Financial Statements and also the narrative and descriptive information when it is relevant for understanding of the current year's Financial Statements.

3.4 Property, Plant and Equipment:

3.4.1 Recognition and Measurement:

All property, plant and equipment are initially accounted for at cost and depreciated over their expected useful life in accordance with IAS-16 "Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and nonrefundable taxes. Expenses capitalized also include applicable borrowing cost.

On retirement or otherwise disposal of fixed assets, the cost and accumulated depreciation are eliminated and any gain or loss on such disposal is reflected in the statement of profit or loss and other comprehensive income which is determined with reference to the net book value of the assets and the net sales proceeds.

3.4.2 Depreciation:

Depreciation is charged on all fixed assets on a reducing balance method except land and land development. No depreciation is charged on land and land development. Depreciation of an asset begins when it is available for use i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

The annual rates of depreciation applicable to the principal categories of fixed assets are:

Particulars	Rate
Land & Land Development	0%
Building & Civil construction	2.5%
Electric Equipment's & Installation	10%
Furniture & Fixture	10%
Plant & Machinery	5%
Vehicle	10%
Office Equipment	10%

The Company used branded plant and machinery in its production process which was

procured from China & European countries. With a small maintenance, the life of the assets can be strengthened and can be modified as per the requirement of the Company. That is why the depreciation on plant and machineries are 5%. The factory buildings life time are also considered 40 years which is very reasonable. That is why, the rate is 2.5%. Another reason is that the main factory building is built with RCC structures and other factory buildings were built with pre-fabricated structures. And Other Fixed Asset's life time is considered 10 years which is very reasonable.

3.4.3 Retirements and disposals

An asset is derecognized upon disposal or when no future economic benefits are expected from its use and subsequent disposal. Gains or losses arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset is recognized as gain or loss from disposal of asset under other income in the statement of comprehensive income.

3.4.4 Depreciation on Right of Use Property, Plant and Equipment

Depreciation on Right of Use Property, Plant and Equipment is computed using the reducing balance method so as to write off the assets over their expected useful life. After considering the useful life of assets as per IAS-16 Property, Plant & Equipment the annual depreciation rates applied under which is considered reasonable by the management. Depreciation rates of assets are 10%. Depreciation of an asset begins when it is available for use i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by the management. The cost and accumulated depreciation of depreciable assets retired or otherwise disposed of are eliminated from the assets and accumulated depreciation and any gain or loss on such disposal is reflected in operations for the period

Category	Rate
Vehicle	10%

3.5 Borrowing cost

Interest and other cost incurred in the Company in connection with the borrowing of fund are recognized as expenses in the year in which they are incurred unless such borrowings cost related to acquisition/construction of assets in progress (if any) that are required to capitalized as per IAS-23: "Borrowing Cost".

3.6 Impairment of Assets:

The management of the Company takes physical stocks periodically and recognition of the assets were made accordingly considering the usable condition, wear and tear of the assets as follows:

- i) The valuation of Property, Plant & Equipment has been made on the basis of the usable condition of the assets as per IAS-36 Impairment of Assets.
- ii) The management of the Company has conducted physical verification of Property, Plant & Equipment on 31.12.2022.

Property, Plant & Equipments are consisting of Furniture & Fixture, Vehicles, Office Equipment, Plant & Machineries, Electric Equipment & Installation, Building & Civil construction, Factory Equipment, are valued at lower of cost and net realizable value as per IAS 16: Property, Plant & Equipment Costs include expenditure incurred in acquiring the assets and other costs incurred in bringing them to their existing location and condition.

Impairment of assets are made as and when assets became obsolete or unusable

for which the management of the company is giving decisions from time to time. The management of the Company reviews the carrying amounts of its assets (Balance Sheet Date) to determine whether there is any indication of impairment. In accordance with IAS-36: 'Impairment of Assets'. During the year at Balance Sheet date, there was no indication of impairment of assets; as such, no adjustment was given in the Financial Statements for impairment.

3.7 Financial Instruments:

At initial recognition as per *IFRS-9 Financial Instrument*, an entity shall measure a financial asset or financial liability as its fair value plus or minus (in the case of a financial asset or a financial liability not at fair value through profit or loss) the transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

After initial recognition (subsequent measurement) an entity shall measure a financial asset or financial liability in either of the following subjects to specific circumstances specified in the standard (sec 4.1.1- 4.1.5) & (4.2.1-4.2.2):

- i. amortized cost;
- ii. fair value through other comprehensive income;
- iii. fair value through profit or loss.

The entity shall recognize loss allowance or Expected Credit Loss (impairment requirement). At each reporting date the entity accounts for the impairment of financial assets or financial liability in the following manner:

- I. an amount equal to the lifetime expected credit loss (if the credit risk of the instrument has increased significantly since initial recognition)
- II. an amount equal to the 12 (twelve) month expected credit loss (if the credit risk of the instrument has not increased significantly since initial recognition)

3.8 Financial Assets:

The Company initially recognizes receivables and deposit on the date that they are originated. All other financial assets are recognized initially on the date at whom the Company becomes a party to the contractual provisions of the transaction. Financial assets include cash and cash equivalents, account receivables, and long-term receivables and deposits.

3.8.1 Project in Progress:

This is a long-term asset account when it forecast for more than a year. Accumulates cost of a project has not yet been placed into service. When the project is finished and placed into the service, the cost is removed from this account and is recorded in revenue.

Project investments are included with significant construction activities and mainly purchases of raw materials for construction of projects. The costs are associated with direct cost and it is exactly projects cost. These costs are included in cash forecast for more than a year to complete the projects and the proportional completion costs are transferred to the Statement of Profit or Loss and other Comprehensive Income each year until complete the projects in full. Current portion of project in progress shown in Current Assets under the head of 'Inventory' and Non-Current portion of project in progress shown in Non-Current Assets.

3.8.2 Inventories:

Inventories consisting of raw materials (Current portion of project in progress), work in progress, finished goods are valued at lower of cost and net realizable value as per IAS 2:

Inventory. Cost of inventories include expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. Cost of inventories is determined by using the weighted average cost formula. Where necessary, allowance is provided for damaged, obsolete and slow-moving items to adjust the carrying amount of inventories to the lower of cost and net realizable value. Net realizable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Impairment of Inventories

Impairment of inventory is made as and when inventory became obsolete or unusable or for slow moving items for which the management of the company is giving decisions from time to time. Based on sales cycle of slow moving items, the sales prices of the products may decreases over time. The management of the Company reviews the carrying amounts of its inventory (Balance Sheet Date) to determine whether there is any indication of impairment In accordance with IAS-2: 'Inventories'. When the sales price moves below the inventory cost prices, the loss on sales is recognized immediately in the Financial Statements. However, there was no indication of impairment of inventory during the year; and as such, no adjustment was given in the Financial Statements for impairment.

3.8.3 Trade and Other Receivables:

These are carried forward at their original invoiced value amount and represents net realizable value. Management considered the entire bills receivable as good and is collectable and therefore, no amount was provided for as bad debt in the current year's account.

3.8.4 Advances, Deposits and Prepayments:

Advances are initially measured at cost. After initial recognition advances are carried at cost less deduction, adjustment or charges to other account heads such as property, plant and equipment, inventory or expenses.

Deposits are measured at payment value.

Prepayments are initially measure at cost. After recognition of prepayments are carried at cost less charges to Statement of Profit or Loss and other Comprehensive Income.

3.8.5 Cash and Cash Equivalents:

For the purpose of Financial Position and Statement of Cash Flows, Cash in hand and Bank balances represent cash and cash equivalents considering the IAS-1 "Presentation of Financial Statements" and IAS-7 "Cash that Cash and Cash equivalents are readily convertible to known amounts of Cash and are subject to an insignificant risk of changes in value and are not restricted as to use.

3.9 Financial Liability:

The Company initially recognized debt securities issued and subordinated liabilities and the date that they are originated. All other financial leases obligations, loans and borrowings, account payables and other payables.

3.9.1 Trade & Other Payables:

The Company recognizes a financial liability when its contractual obligations arising from the past events are certain and the settlement of which is expected to result in and outflow from the Company of resources embodying economic benefit.

Statement of Cash Flows:

3.10

Statement of Cash Flows is prepared principally in accordance with IAS-7 "Statement of Cash Flows" and the cash flow from the operating activities have been presented under direct method as prescribed by the Securities and Exchange Rules 1987 and considering the provisions of Paragraph 19 of IAS-7 which provides that "Entities are encouraged to report Cash Flows from Operating Activities using the Direct Method" as well as the indirect method in notes to the Financial Statements.

3.11 Provisions:

Provision, Contingent Liabilities and Contingent Assets

The financial statements are prepared in conformity with IAS 37 "Provision, contingent Liabilities and Contingent Assets", which requires management to ensure that appropriate recognition criteria and measurement bases are applied to provision for outstanding expenses, contingent liability, assets and that sufficient information is disclosed in the notes to the accounts to enable its users for their understanding about its nature, timing and amount. 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 the past event.
- When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and
- Reliable estimate can be made about the sum of the obligation.

We have shown the provision in the statement of financial position at an appropriate level with regard to an adequate provision for risks and uncertainties. The sum of provision estimated and booked represents the reliable estimate of the probable expenses incurred but not paid, which is required to fulfill the current obligation on the Balance Sheet Date.

3.12 Revenue Recognition:

In compliance with the requirements of IFRS-15 "Revenue from Contracts with Customers", an entity shall account for a contract with a customer only when all of the following criteria are met:

- a) The parties to the contract have approved the contract (in writing, orally or in accordance with other customary business practices) and are committed to perform their respective obligations;
- b) The entity can identify each party's right regarding the goods or services to be transferred;
- c) The entity can identify the payment terms for the goods or service to be transferred;
- d) The contract has commercial substance (i.e. the risk, timing or amount of the entity's future cash flows is expected to change as a result of the contract); and
- e) It is probable that the entity will collect the consideration to which it will be entitled in exchange for the goods or service that will be transferred to the customer.

As per IFRS-15 the revenue of the company was recognized as follows:

- a) In case of percentage completion method, revenue is recognized on the stage of completion at the Balance Sheet date, taking into account the contractual price and revision there to by estimating total revenue including claim/variations and total cost till completion of the contract and the profit so determined proportionate to the percentage of the actual work done.
- b) In case of Lump sum contracts, revenue is recognized on the completion of milestones as specified in the contract or as identified by the management. Foreseeable losses are accounted for as and when they are determined except to the extent, they are expected to be recovered through claims presented or to be presented to the customer or in arbitration.

In addition, prior year (up to 30 June 2018) Financial Statements were prepared in accordance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs). The management has made an assessment of the difference between IFRS and BFRS (mainly IFRS-15 'Revenue from contract with Customers' and IAS-18 'Revenue') and concluded that there are no differences that would impact any numerical amount and disclosures in the financial statement. For better presentation, the management reconciled Statement of Profit or Loss and Other Comprehensive Income as well as Statement of Financial Position of the company with the effect of IFRS-15 para c(8) which is shown below:

**Impact on the statements of Financial Position
As at December 31, 2022**

As on December 31, 2022			
	As Reported	Adjustment (effect on IFRS- 15)	Amount with adoption of IFRS- 15
Assets			
Non-Current Assets	1,085,167,350	-	1,085,167,350
Current Assets			
Trade and Other Receivables	197,745,985	344,987,585	542,733,570
Total Current Assets	900,086,681	344,987,585	1,245,074,266
Total Assets	1,985,254,030	344,987,585	2,330,241,616
Shareholder's Equity and Liabilities			
Shareholder's Equity	1,783,508,760	-	1,783,508,760
Non Current Liabilities	99,550,116	-	99,550,116
Current Liabilities			
Current Liabilities	102,195,154	-	102,195,154
Unearned revenue	-	344,987,585	344,987,585
Total Current Liabilities	102,195,154	344,987,585	447,182,739
Total Shareholder's Equity and Liabilities	1,985,254,030	344,987,585	2,330,241,615

**Impact on the statement of Profit or Loss and other comprehensive Income
For the period ended December 31, 2022**

	July 01, 2022 to December 31, 2022		
	As Reported	Adjustment (effect on IFRS- 15)	Amount with adoption of IFRS- 15
Revenue	214,214,563	-	214,214,563
Operating expenses	(11,227,563)	-	(11,227,563)
Profit from Operation	40,391,128	-	40,391,128
Profit Before Income Tax	39,579,379	-	39,579,379
Income Tax Expenses	(10,044,953)	-	(10,044,953)
Profit after Income Tax	29,534,426	-	29,534,426
Total Comprehensive Income for the period	29,534,426	-	29,534,426

**Impact on the statement of Cash Flows
For the period ended December 31, 2022**

	July 01, 2022 to December 31, 2022		
	As Reported	Adjustment (effect on IFRS- 15)	Amount with adoption of IFRS- 15
Net Cash Generated from Operating Activities	61,690,972	-	61,690,972
Net cash Used to Investing Activities	(60,258,646)	-	(60,258,646)
Net cash Generated from Financing Activities	(2,529,023)	-	(2,529,023)
Net Increase/(Decrease) Cash and Cash Equivalents	(1,096,697)	-	(1,096,697)
Cash and Cash Equivalents at the beginning of the year	151,001,785	-	151,001,785
Cash and Cash Equivalents at the end of the period	149,905,088	-	149,905,088

3.13 Other Income

Other income includes wastage sales and interest income on FDR. It is recognized as income as and or when accrued.

3.14 Finance Expenses

Financial expense comprises interest expense on term loan, overdraft, and bank charge. All financial expenses are recognized in the statement of Profit or Loss and Other comprehensive income.

3.15 Earnings per Share

The Company calculates its Earning per Share (EPS) in accordance with *IAS 33 "Earnings per Share"* which has been shown on the face of the Statement of Comprehensive Income and the computation of EPS.

Basic Earnings

This represents earnings for the period attributable to the ordinary shareholders. As there are no preference dividends, minority interest or extraordinary items, the net profit for the period has been considered as fully attributable to ordinary shareholders.

Basic Earnings per Share

Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the Period.

3.16 Income Tax

Income tax expense comprised of current and deferred tax. Income tax expense is recognized in the Statement of Profit or Loss and Other Comprehensive Income and is accounted for in accordance with the requirement of IAS 12: "Income Taxes".

3.16.2 Deferred Tax

Deferred tax is made as per the balance sheet assets/liability method in respect of temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax (basis used in the computation of taxable profit). Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that the taxable profits will be available against which the deductible temporary

3.17 Sources of Information

During our course of preparation and presentation of the Financial Statements it has been considered the relevant financial documents and collected information throughout the accounting year ended 30 September 2021 after overlooking of the head of accounts.

3.18 Employee Benefit

The Company maintains defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deeds.

The Company has accounted for and disclosed employee benefits in compliance with the provisions of IAS 19: Employee Benefits. The cost of employee benefit is charged off as revenue expenditure in the period to which the contributions relate.

a) Short Term Employee Benefits

Short-term employee benefits include wages, salaries, festival bonuses etc. Obligations for such benefits are measured on an undiscounted basis and are expensed as the related service is provided.

b) Contribution to Workers' Profit Participation and Welfare Funds

This represents 5% of net profit before tax, contributed by the Company as per provisions of the Bangladesh Labour Law, 2006 (Amended 2013). The fund will be transferred as per Bangladesh Labour Law, 2006 after completion of necessary legal process.

3.19 Events after the Reporting Period:

As per IAS-10 "Event after the Reporting Period" are those events favorable and unfavorable that occurred between the end of the reporting period and the date when the Financial Statements are authorized for the issue. There were no material events that occurred after the reporting period which could affect the values in Financial Statements except the Company has got consent from Bangladesh Securities and Exchange Commission (BSEC) for Initial public Offering (IPO) on 17 September 2020.

3.20 Fair Values

The fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction. The fair value of trade and other short-term receivables are taken to approximate their carrying value. The fair value of financial assets and liabilities approximate their carrying value.

3.21 Operating Segments

No segmental reporting is applicable for the company as required by "IFRS-8: 'Operating Segments' as the company operates in a single industry segment and within a geographical segment.

3.22 Measurement of Expected Credit Losses (ECL)

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the company expects to receive). ECLs are discounted at the effective interest rate of the financial asset. At each reporting date, the company assesses whether financial assets carried at amortized cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. The Company expected that they have no credit losses on Trade Receivables.

3.23 Leases:

An entity shall assess a lease if the contract conveys the right to control the use of an identified asset lease for a period of time in exchange for consideration. In line with *IFRS-16 Leases*, an entity shall determine the term as the non-cancellable period of a lease together with both:

- I. Period covered by the option to extend the lease and;
- II. Period covered by the option to terminate the lease.

Initial measurement of right of use asset shall be measured at cost and subsequently either by fair value or follow revaluation model.

The company does not hold any such right of use of asset for non-cancellable period of time in exchange for any consideration.

3.24 Insurance Contracts:

IFRS 17 was issued in May 2017 and applies to annual reporting periods beginning on or after 1 January 2021. IFRS 17 established the principles for the recognition, measurement, presentation and disclosure of insurance contracts within the scope of the standard. The objective of IFRS 17 is to ensure that an entity provides relevant information that faithfully represents those contracts.

The company has not yet assessed in potential impact of IFRS 17 on its financial statements.

3.25 Implications of COVID-19 on our business:

The COVID-19 pandemic has developed rapidly in 2021. The resulting impact of the virus on the operations and measures taken by Bangladesh Government to contain the virus has negatively affected the group's results in the reporting period.

COVID-19 is not expected to have a significant impact on the entity. Management has determined that there is no material uncertainty that casts doubt on the entity's ability to continue as a going concern. It expects that COVID-19 might have some impact, though not significant, for example, in relation to expected future performance, or the effects on some future asset valuations.

There was no significant difficulties in meeting loan covenants based on the aroused COVID-19 situation and the company managed to meet all obligations for the reporting period.

3.26 General

- I. Wherever considered necessary, previous year's figures have been rearranged for the purpose of comparison.
- ii. Figures appearing in the Financial Statements have been rounded off to the nearest Taka.

Amounts in BDT	
31/Dec/2022	30/Jun/2022

4.00 Property, Plant and Equipment

A. Cost:

Opening Balance

Add: Addition during the year

Total Assets Value at cost

1,138,085,422	1,030,504,422
18,208,087	107,581,000
1,156,293,509	1,138,085,422

B. Accumulated Depreciation

Opening Balance

Add: Depreciation Charged for the year

Total Depreciation

Written Down Value (A-B) as at 31.12.2021

The details of above have been shown in Annexure- 'A'

253,311,180	225,280,879
15,431,864	28,030,301
268,743,044	253,311,180
887,550,465	884,774,242

5.00 Capital Work in Progress

Land & Land Development

(Note # 5.01)

Building & Civil construction

(Note # 5.02)

Plant and Machinery

(Note # 5.03)

-	-
-	698,183
-	17,509,904
-	18,208,087

5.01 Land & Land Development

Opening Balance

Add: Addition during the year

Less: Transfer to Property, Plant and Equipment schedule

Closing Balance

-	-
-	13,345,210
-	13,345,210
-	13,345,210

5.02 Building & Civil construction

Opening Balance

Add: Addition during the year

Less: Transfer to Property, Plant and Equipment schedule

Closing Balance

698,183	-
-	7,785,733
698,183	7,785,733
698,183	7,087,550
-	698,183

5.03 Plant and Machinery

Opening Balance

Add: Addition during the year

Less: Transfer to Property, Plant and Equipment schedule

Closing Balance

-	11,740,030
-	92,640,864
-	104,380,894
-	86,870,990
-	17,509,904

6.00 Right-of-Use Assets

A. At Cost :

Opening Balance

Add: Addition during the year

Total assets Value at cost

1,450,000	-
-	1,450,000
1,450,000	1,450,000

B. Accumulated Depreciation

Opening Balance

Add: Depreciation Charged for the year

Total Accumulated Depreciation

Written Down Value (A-B) as at 31.12.2021

The details of above have been shown in Annexure- 'A-1'

145,038	5,959
64,432	139,079
209,470	145,038
1,240,530	1,304,962

7.00 Projects in Progress

Opening Balance

Add: Addition during the year

Less: Transferred to Cost of Sales

Closing Balance

418,889,607	456,102,238
130,026,876	228,467,484
(124,777,487)	(265,680,115)
424,138,996	418,889,607

Amounts in BDT	
31/Dec/2022	30/Jun/2022

7.01 Allocation of Projects in Progress

Projects in Progress (Non- Current Portion)	196,376,355	192,689,219
Projects in Progress (Current Portion)	227,762,641	226,200,388
Total	424,138,996	418,889,607

8.00 Inventories

8.01 Valuation of Inventory and physical stocktaking

The management of the Company takes physical stocks periodically and valuation of stocks were made accordingly considering the wear and tear of the assets as follows:

i) The valuation of closing inventory has been made on the basis of lower of cost and net realizable value as per IAS-2.

ii) The management of the Company has conducted physical verification/stock taking of inventories on 31.12.2022. Inventories consisting of raw materials, work in progress, finished goods are valued at lower of cost and net realisable value as per IAS 2: Inventory. Cost of inventories include expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. Cost of inventories is determined by using the weighted average cost formula. Where necessary, allowance is provided for damaged, obsolete and slow-moving items to adjust the carrying amount of inventories to the lower of cost and net realisable value as the board approve from time to time. Net realisable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Impairment of Inventories

Impairment of inventory is made as and when inventory became obsolete or unusable or for slow moving items for which the management of the company is giving decisions from time to time. Based on sales cycle of slow moving items, the sales prices of the products may decreases over time. The management of the company reviews the carrying amounts of its inventory (Balance Sheet Date) to determine whether there is any indication of impairment In accordance with IAS-2: 'Inventories'. When the sales price moves below the inventory cost prices, the loss on sales is recognized immediately in the Financial Statements. However, there was no indication of impairment of inventory during the year, and as such, no adjustment was given in the Financial Statements for impairment.

8.02 Inventories

Projects in Progress (Current Portion)-Note-7.01

Work-in-process (Note # 26.00)

Finished Goods (Note # 26.00)

227,762,641	226,200,388
53,056,220	60,115,010
67,898,467	70,765,655
348,717,328	357,081,053

9.00 Trade and Other Receivables

Trade Receivables

Interest Receivable in FDR (note: 9.01)

184,638,087	159,958,482
13,107,898	9,177,883
197,745,985	169,136,365

9.01 Interest Receivable on FDR

Interest on FDR for opening balance

Add. Addition during the period

Less: Realized

Closing Balance

9,177,882	7,845,193
3,930,016	9,736,666
	8,403,977
13,107,898	9,177,882

Ageing of Trade Receivables

More than six months

Less than six months

9,177,882	9,177,883
188,568,103	159,958,482
197,745,985	169,136,365

The classification of receivables as required by the Schedule XI, Part I, Para 4 of the Companies Act, 1994 are given below:

Particulars	31/Dec/2022	30/Jun/2022
i) Receivables considered good and in respect of which the company is fully secured.	13,107,898	9,177,883
ii) Receivables considered good for which the company holds no security other than the debtor's personal security.	184,638,087	159,958,482
iii) Receivables considered doubtful or bad.		
iv) Accounts Receivable due by director's or other officers of the company or any of them either severally or jointly with any other person or receivables 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 the same management.		
vi) The maximum amount due by directors or other officers of the company at any time during the year.		
Total	197,745,985	169,136,365

10.00 Advances, Deposits & Prepayments

Advance to Employees
Deposit to Pubali bank against lease facility
Advance against Local Purchase
Bank Guarantee (Note # 10.01)
Security Deposit to Palli Biddut somity (PBS)
Advance Income Tax (Note # 10.02)
Vat Current Account
Advance against Plant Machinery

Amounts in BDT	
31/Dec/2022	30/Jun/2022

280,000	260,000
46,110	46,110
32,974,252	17,691,444
636,330	4,759,176
1,170,040	1,170,040
22,470,257	16,353,565
1,311,290	363,212
144,830,000	144,830,000
<u>203,718,279</u>	<u>185,473,547</u>

10.01 Bank Guarantee

Southeast Bank Ltd. (SEBL/MK/PG-08/2018)
Southeast Bank Ltd. (SEBL/MK/PG-03/2019)
Southeast Bank Ltd. (SEBL/MK/BG/15/2021)
Southeast Bank Ltd. (SEBL/MK/BG/14/2021)
Southeast Bank Ltd. (SEBL/MK/BG/Feb/2022)
Southeast Bank Ltd. (SEBL/MK/BG/April/2022)
Southeast Bank Ltd. (SEBL/MK/BG/Aug/2022)

	3,914,856
	307,990
	50,000
	250,000
200,000	200,000
36,330	36,330
400,000	
<u>636,330</u>	<u>4,759,176</u>

10.02 Advance Income Tax

Opening Balance
Add: Addition during the year
Less: Adjustment during the year
Closing Balance
Ageing of above Advances, Deposits & Prepayments
More than six months
Less than six months

16,353,565	107,836,737
6,116,692	16,353,565
22,470,257	124,190,302
-	107,836,737.00
<u>22,470,257</u>	<u>16,353,565</u>
24,276,627	22,094,934
179,441,652	163,190,766
<u>203,718,279</u>	<u>185,285,700</u>

The classification of Advances, Deposits & Prepayments as required by the Schedule XI, Part 1, Para 6 of the Companies Act, 1994 are given below:

Particulars	31/Dec/2022	30/Jun/2022
Advances, deposits & prepayments considered good and in respect of which the company is fully secured.		
Advances, deposits & prepayments considered good for which the company holds no security.	203,438,279	185,025,700
Advances, deposits & prepayments considered doubtful or bad.		
Advances, deposits & prepayments due by directors or other officers of the company or any of them either severally or jointly with any other person or Advances, deposits & prepayments due by firms or private companies respectively in which any director is a partner or a director or a member. respectively in which any director is a partner or a director or a member.	280,000	260,000
Advances, deposits & prepayments due by companies under the same management.		
The maximum amount due by directors or other officers of the company at any time during the year.		

Amounts in BDT	
31/Dec/2022	30/Jun/2022

11.00 Cash and Cash Equivalents

Cash in Hand	
Cash At Bank	(Note # 11.01)
FDR	(Note # 11.02)

1,494,001	996,050
27,350,998	28,945,645
121,060,090	121,060,090
149,905,089	151,001,785

11.01 Cash at Bank

Premier Bank A/C. No. 010413600000041
Southeast Bank Ltd.- A/C No.-008211100000385
Southeast Bank Ltd.-11100000443
Padma Bank Ltd A/C-741/602
Brac Bank Ltd-5005
Brac Bank Ltd-5001
Southeast Bank Ltd.- A/C No.-008213100000069
Standard Bank Ltd. A/c-285
Southeast Bank Ltd.-65
Pubali Bank Ltd. A/c-421
Agrani Bank - 681
Southeast Bank Ltd.-0071

7,541	523,094
12,317	43,008
2,156,094	620,583
6,186	24,805
23,075,402	25,575,847
902,119	901,657
799,986	796,900
2,988	3,563
-	2
1,319	2,192
-	50,090
387,047	403,904
27,350,998	28,945,645

11.02 FDR

Southeast Bank Ltd.-24300000899
NRB Commercial Bank Ltd. A/c-010170300004643
NRB Commercial Bank Ltd. A/c-010170300004644

3,750,000	3,750,000
50,000,000	50,000,000
67,310,090	67,310,090
121,060,090	121,060,090

12.00 Share Capital

12.01 Authorized Share Capital

150,000,000 Ordinary shares of Tk. 10/- each

1,500,000,000	1,500,000,000
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12.02 Issued, Subscribed, Called-up & Paid-Up Share Capital

102,600,000 Ordinary shares of Tk. 10/- each fully paid up

1,026,000,000	1,026,000,000
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12.03 A distribution schedule of the above shares is given below:

Sl. No.	Name	Nature of Shareholding	% of Sharehold	No of Shares	31/Dec/2022	30/Jun/2022
1	Muhammad Shamsul Islam	Individual	11.74%	12,041,988	120,419,881	120,419,881
2	Mohammad Rafiqul Islam	Individual	11.74%	12,041,988	120,419,881	120,419,881
3	Sujit Saha	Individual	2.56%	2,632,523	26,325,228	26,325,228
4	Rakibul Islam	Individual	2.08%	2,132,055	21,320,550	21,320,550
5	Abul Kalam Bhuiyan	Individual	2.08%	2,132,055	21,320,550	21,320,550
6	Others	Individual / Institution	69.80%	71,619,391	716,193,910	716,193,910
Total				102,600,000	1,026,000,000	1,026,000,000

13.00 Retained Earnings

Opening Balance
Add: Net Profit During the period
Adjustment of IPO Expenses
Stock dividend Issued
Cash dividend (2%)
Closing Balance

742,298,213	722,076,338
29,534,426	56,031,570
-	-
-	-
(14,323,878)	(35,809,696)
757,508,760	742,298,213

14.00 Long Term Loan (Non-Current Portion)

Opening Balance
Add: Addition during the period
Less: Adjusted during the period
Total Outstanding Balance
Less: Long Term Loan (Current Portion)
Long Term Loan (Non-Current Portion)

35,789,346	22,524,806
730,843	35,365,564
1,147,783	22,101,024
35,372,406	35,789,346
11,319,170	11,452,591
24,053,236	24,336,755

Amounts in BDT	
31/Dec/2022	30/Jun/2022

14.01 Details of Bank Loan

i) Bank Name	Southeast Bank Limited	
Branch	Mohakhali	
Sanction Amount	130 Lac	
Purpose	Import/ Purchase of Machinery /To execute work orders	
Sanction date	24-12-2020 (Renewal)	
Securities	Particulars of Security	Location
	6200 sq commercial floor space	floor # 6 & 11, Plot No# 46, Mohakhali C/A, Dhaka.
	52 decimal industrial high land	Awkpara, Ashulia, Savar, Dhaka.
	79.5 decimal industrial high land	Narsingdi, Polash, Dakkhin Dewra.
	130 decimal agricultural high land	Narsingdi, Polash, Uttar Dewra.
	12.375 decimal residential high land	Gazipur, Gazipur Sadar.
Interest Rate	09% Revised from time to time.	

15.00 Lease Liability

Opening Balance	1,012,295	1,453,988
Add: Addition during the period	-	-
Add: Interest & Charge during the period	44,039	111,628
Less: Payment of Lease	(276,661)	(553,321)
Total Outstanding Balance	779,674	1,012,295
Less: Lease Finance (Current Portion)	138,330	482,045
Lease Finance (Non-Current Portion)	641,344	530,250

Details of Lease facility

i) Bank Name	Pubali Bank Ltd.
Branch	Shantinagar
Sanction Amount	14.50 Lac
Purpose	Car
Sanction date	02.06.2021
Securities	Personal Guarantee of all Director of the Company
Interest Rate	9%

16.00 Deferred Tax Liability

A. Property, Plant and Equipment

Written down value (Accounting Base)	887,550,465	884,774,242
Written down value (Tax Base)	555,366,158	567,108,996
Temporary Difference other than Lease assets	332,184,307	317,665,246

B. Right of use Assets

Carring amount of Right of use Assets	1,240,530	1,304,962
Less: Lease obligation*	(733,564)	(966,185)
Temporary Difference on Right of use assets	506,966	338,777

Total Temporary Difference (A+B)

	332,691,273	318,004,023
Effective Tax Rate	22.50%	22.50%
	74,855,536	71,550,905

* Lease Obligation

Lease Liability as on 31 December 2022	779,674	1,012,295
Less: Advance against lease	(46,110)	(46,110)
	733,564	966,185

Amounts in BDT	
31/Dec/2022	30/Jun/2022

17.00 Short Term Loan

Southeast Bank Ltd.-A/C No. CC(H)-73300000020
Southeast Bank Ltd.-A/C No. 79200000011

30,584,240	29,661,783
13,366,592	13,346,561.00
43,950,833	43,008,344

Details of Bank Loan

i) Bank Name Southeast Bank Limited
Branch Mohakhali
Limit amount 1050 Lac
Purpose Working Capital & Import/ Procure Raw Materials .
Renwal date 24-10-2021 (Renual)
Securities

Particulars of Secutity	Location
6200 sft commercial floor space	floor # 6 & 11, Plot No# 46,
52 decimal industrial high land	Awkpara, Ashulia, Savar, Dhaka.
79.5 decimal industrial high land	Narsingdi, Polash, Dakkhin Dewra.
130 decimal agricultural high land	Narsingdi, Polash, Uttar Dewra.
12.375 decimal residential high land	Gazipur, Gazipur Sadar.

Interest Rate 09% Revised from time to time .

18.00 Trade and Other Payables

Trade Payable
Advance fom Clients (Note: 18.01)

7,808,229	8,254,512
-	12,500,000
7,808,229	20,754,512

18.01 Advance for Project from Clients

12,500,000
12,500,000

19.00 Liabilities for Expenses

Salary & Allowance
Director Remuneration
Service Charge
Provision for Utility Bill
Audit Fees
Advertisement Expenses
Legal & Professional Fee

1,980,625	1,980,625
125,000	250,000
12,000	12,000
110,336	242,456
100,000	200,000
-	50,000
82,000	22,000
2,409,961	2,757,081

Amounts in BDT	
31/Dec/2022	30/Jun/2022

20.00 Dividend Payable

Opening Balance

Add: Addition during the period

Add: Interest on unclaimed dividend

Less: Paid during the period

Less: Bank & others Charge during the period

Closing Balance

1,198,802	805,386
14,323,878	35,809,696
9,186	17,148
15,531,866	36,632,230
3,207	35,414,016
36,133	19,412
<u>15,492,526</u>	<u>1,198,802</u>

The Company has made payment fractional dividend (from stock dividend) amount and cash dividend to the respective shareholders' individual Bank A/C through BEFTN, but the mentioned dividend amounts has returned. Though the company has issued cheques/dividend warrants to the recipients, which were not presented before the related banks till 31 December 2022. These amounts are deposited in a bank account and are payable on demand.

21.00 Income Tax Payable

Opening Balance

Add: Addition during the period

Less: Adjusted during the period

Closing Balance

11,269,878	119,142,610
6,740,322	11,269,878
18,010,200	130,412,488
2,942,949	119,142,610
<u>15,067,251</u>	<u>11,269,878</u>

22.00 Liability for WPPF

Opening Balance

Add: Addition during the period

Less: Paid during the period

Closing Balance

4,029,885	5,311,555
1,978,969	4,029,885
-	(5,311,555)
<u>6,008,854</u>	<u>4,029,885</u>

23.00 Long Term Loan (Current Portion)

(Note # 14)

<u>11,319,170</u>	<u>11,452,591</u>
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24.00 Lease Liability (Current Portion)

(Note: 15)

<u>138,330</u>	<u>482,045</u>
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Amounts in BDT				
	01 July 2022 to 31 Dec 2022	01 July 2021 to 31 Dec 2021	01 Oct 2022 to 31 Dec 2022	01 Oct 2021 to 31 Dec 2021
25.00 Revenue				
Sales	214,214,563	230,676,023	106,924,140	95,461,558
	<u>214,214,563</u>	<u>230,676,023</u>	<u>106,924,140</u>	<u>95,461,558</u>
26.00 Cost of Sales				
Raw Material Consumed (Note # 7.00)	124,777,487	110,569,230	44,000,689	39,200,689
Manufacturing Expenses (Note # 26.01)	27,892,407	31,841,936	11,137,411	14,493,924
Total Manufacturing Cost	152,669,894	142,411,166	55,138,100	53,694,613
Add: Opening Work in process	60,115,010	69,959,795	64,650,645	67,654,025
	<u>212,784,904</u>	<u>212,370,961</u>	<u>119,788,745</u>	<u>121,348,638</u>
Less: Closing Work in Process	53,056,220	61,056,220	53,056,220	61,056,220
Manufacturing Cost/ Cost of Goods Manufacture	159,728,684	151,314,741	66,732,525	60,292,418
Add: Opening Finished Goods	70,765,655	77,875,520	67,534,600	68,546,004
Cost of Goods available for sale	230,494,339	229,190,261	134,267,125	128,838,422
Less: Closing Finished Goods	67,898,467	63,045,410	67,898,467	63,045,410
Cost of Goods Sold	<u>162,595,872</u>	<u>166,144,851</u>	<u>66,368,658</u>	<u>65,793,012</u>
26.01 Manufacturing Expenses				
Wages, Salary and Allowances	5,766,305	6,473,165	2,520,500	3,032,703
Festival Bonus	676,209	747,501	-	-
Labour Charge	240,000	338,100	55,000	125,405
Transportation	386,000	766,434	25,500	275,547
Electricity Bill	559,368	704,140	288,677	372,842
Insurance Expenses	136,500	217,745	-	70,845
Erection & Fabrication	987,800	2,013,366	185,300	907,545
Grill & Thai Glass Aluminum Work	883,883	1,805,307	120,500	750,455
Equipment Rent for Project	212,600	200,200	65,000	75,000
Painting Work	421,139	328,790	75,300	125,465
Pilling Test & Work	514,804	1,418,943	45,000	526,843
Soil Test	62,921	50,000	10,500	20,000
Sanitary Work	120,417	88,333	37,350	39,283
Decking Panel	1,097,796	1,973,862	120,500	925,842
Survey	40,770	40,955	-	22,000
Tiles Work	311,517	426,151	95,300	195,746
Water Proofing Works	123,648	290,486	-	145,790
Power and Fuel	293,991	362,367	52,300	74,012
Repair and Maintenance	154,174	206,145	32,500	84,655
Miscellaneous Expenses	50,836	90,288	15,000	40,345
Entertainment	37,139	46,908	-	29,598
Depreciation (Annexure- 'A')	14,814,590	13,252,750	7,393,184	6,654,003
	<u>27,892,407</u>	<u>31,841,936</u>	<u>11,137,411</u>	<u>14,493,924</u>
27.00 Administrative Expenses				
Salary and Allowances	5,560,750	6,267,062	2,680,375	3,084,188
Festival Bonus	600,598	710,240	-	-
Directors Remuneration	750,000	828,125	375,000	375,000
Board Meeting Fees	128,000	62,000	120,000	48,000
License, Registration & Renewal	340,857	247,089	19,898	16,204
Phone, Fax & Mobile Bill	255,732	261,095	101,002	96,455
Paper & Periodicals	5,826	6,240	2,500	3,120
Postage & Courier	17,000	23,726	3,500	7,186
Printing & Stationery	79,100	119,999	25,560	55,458
Legal & Professional Fee	278,000	275,500	223,000	200,500
Electricity Bill	221,907	178,565	69,259	62,618
Tours & Travelling Expenses	92,050	252,615	30,500	90,065
Tender Schedule	9,500	24,500	-	10,000
Medical Expenses	22,256	63,680	10,000	40,400
Internet Bill	111,000	86,000	55,500	45,500
Donation & Subscription Fee	23,500	40,000	-	15,000
Audit Fees	100,000	100,000	50,000	50,000
Entertainment	78,800	117,200	15,500	48,750
Repair & Maintenance	117,000	275,457	20,500	165,247
Annual & Others fees -DSE, CSE, CDBL, BAPLC	-	-	-	-
AGM & EGM Expenses	235,000	-	235,000	-
Depreciation Charge for the Right-of-Use Asset	64,432	71,300	31,808	35,198.50
Miscellaneous Expenses	35,620	64,835	10,320	25,435
Depreciation (Annexure- 'A')	462,956	414,148	231,037	207,938
	<u>9,589,884</u>	<u>10,489,376</u>	<u>4,310,259</u>	<u>4,682,262</u>
28.00 Marketing & Selling Expenses				
Salary and Allowances	580,805	720,900	250,305	360,450
Festival Bonus	68,855	67,430.00	-	-
Conveyance	141,000	292,232	20,500	95,782
Advertisement Expenses	136,600	116,745	128,600	106,745
Marketing Stationaries	29,300	40,995	5,500	12,545
Agent Commission	63,800	68,328	25,300	20,500
Sales Commission	391,000	742,048	45,500	120,500
Depreciation	154,319	138,049	77,012	69,313
Service Charge	72,000	72,000	36,000	36,000
	<u>1,637,679</u>	<u>2,258,728</u>	<u>588,717</u>	<u>821,834</u>

Amounts in BDT				
	01 July 2022 to 31 Dec 2022	01 July 2021 to 31 Dec 2021	01 Oct 2022 to 31 Dec 2022	01 Oct 2021 to 31 Dec 2021
29.00 Other Income				
Wastage Sales	23,000	27,940	10,500	12,540
Interest Received from Bank	3,930,016	6,379,543	1,969,624	3,087,593
	<u>3,953,016</u>	<u>6,407,483</u>	<u>1,980,124</u>	<u>3,100,133</u>
30.00 Lease Finance				
Interest on Lease	38,039	60,259	16,199	32,416
	<u>38,039</u>	<u>60,259</u>	<u>16,199</u>	<u>32,416</u>
31.00 Financial Expenses				
Bank Charges and Commissions	166,040	516,886	161,810	372,987
Foreign Exchange Loss	-	-	-	-
Interest on Bank Loan	2,581,717	2,540,340	1,312,052	1,198,809
	<u>2,747,757</u>	<u>3,057,226</u>	<u>1,473,862</u>	<u>1,571,796</u>
32.00 Income Tax Expenses				
Current Tax (Note # 32.01)	6,740,322	12,572,141	6,084,742	7,690,828
Deferred Tax (Note # 32.02)	3,304,631	9,409,128	1,659,601	1,743,918
	<u>10,044,953</u>	<u>21,981,269</u>	<u>7,744,343</u>	<u>9,434,746</u>
32.01 Current Tax				
Profit before Income Tax	39,579,379	52,450,540	34,425,303	24,438,448
Add: Depreciation Expenses (Accounting Depreciation)	15,496,297	13,876,248	7,733,041	6,966,452
Add: Interest on lease liability	38,039	60,259	16,199	32,416
Less: Depreciation Expenses (Tax Depreciation)	29,950,925	27,727,960	14,992,917	14,611,286
Less: Lease Payment (Principal+Interest)	276,661	276,661	138,330	138,330
Business Income	<u>24,886,129</u>	<u>38,382,426</u>	<u>27,043,297</u>	<u>16,687,700</u>
Tax Charge during the period	5,599,379	8,636,046	6,084,742	3,754,733
Add: Short provision/deficit for 1st quarter - 22	1,140,943	-	-	3,296,738.00
Add: Short provision for the assessment year 2019-20	-	-	-	599,780.00
Add: Short provision for the assessment year 2020-21	-	-	-	39,577.00
Total Tax Charge during the Period(1st +2nd)	<u>6,740,322</u>	<u>12,572,141</u>	<u>6,084,742</u>	<u>7,690,828</u>
32.02 Deferred Tax Expenses/(Income)				
Closing Deferred Tax Liability	74,855,536	65,603,352	74,855,536	65,603,352
Less: Opening Deferred Tax Liability	71,550,905	56,194,224	73,195,935	63,859,434
Deferred Tax Expenses/(Income) during the period	<u>3,304,631</u>	<u>9,409,128</u>	<u>1,659,601</u>	<u>1,743,918</u>
33.00 Earnings Per Share (EPS) - Basic				
a) Earning attributable to the ordinary shareholders	29,534,426	30,447,425	26,680,960	15,003,702
b) Weighted Average Number of ordinary shares -33.01	102,600,000	102,600,000	102,600,000	102,600,000
Earnings Per Share (EPS) (a/b) - Basic	<u>0.29</u>	<u>0.30</u>	<u>0.26</u>	<u>0.15</u>
33.01 Calculation of Weighted Average Number of ordinary shares				
Opening No. of Share Allotted	65,000,000	65,000,000	65,000,000	65,000,000
IPO Share Allotment	30,000,000	30,000,000	30,000,000	30,000,000
Bonus Share Allotment	7,600,000	7,600,000	7,600,000	7,600,000
Calculation of Weighted Average Number of ordinary shares considering Basic EPS	<u>102,600,000</u>	<u>102,600,000</u>	<u>102,600,000</u>	<u>102,600,000</u>
*The company declared 2% cash dividend and duly approved by the board and annual general meeting by the shareholder of the company.				
34.00 Net Assets Value per Share (NAV)				
a) Net Asset Value (NAV)*	31-Dec-22	30-Jun-22		
b) Number of ordinary shares	1,783,508,760	1,768,298,212		
Net Asset Value per Share (NAV) (a/b)	<u>17.38</u>	<u>17.23</u>		
* Note: Comparative figure of NAV has considered on June 30, 2021				
35.00 Net Operating Cash Flows per Share (NOCFPS) - Basic				
a) Net Operating Cash Flows	31-Dec-22	31-Dec-21		
b) Weighted Average Number of ordinary shares	61,690,972	123,959,303		
Net Operating Cash Flows per Share (NOCFPS) (a/b)-Basic	<u>102,600,000</u>	<u>102,600,000</u>		
	<u>0.60</u>	<u>1.21</u>		

35.02 Significant Deviation:

The Revenue and net profit of the company has increased compare to previous year also Earnings Per Share (EPS) has increased compare to Previous period. Net cash flows from operation activities decreased due to decrease of collection from customers as well as NOCFPS has decreased compare to previous year due to increase of number of ordinary shares. NAV has increased current period to compare previous year due to increase of shareholder equity.

36.00 Other Commitments, Contingencies and relevant information

The requirements of Schedule XI, Part II, Para 3, 4, 7 & 8 of the Companies Act. 1994.

36.01 Contingencies

There is contingent event that may require recognition of contingent liabilities for the period ended 31 December 2022.

* The company declared 2% cash dividend and duly approved by the board and annual general meeting by the shareholder.

36.02 Capital expenditure commitment

There was no capital expenditure commitment or contract at 31 December 2022. There was no material capital expenditure authorized by the Board but not contracted for as at 31 December 2022.

36.03 Directors interest in contracts with the company

There was no transaction resulting in Director's interest with the company.

36.04 Related Party Disclosure as per para 23, IAS 24

The Company carried out a number of transactions with related parties in the normal course of business on arms length basis.

The Company carried out a number of transactions with related parties in the normal course of business on arms length basis.						
Name	Designation	Nature of Transaction	Balance as on 30.06.2022	Addition during the period	Paid during the period	Balance as on 31.12.2022
Mr. Muhammad Shamsul Islam	Chairman	Honararium	-			-
		Board Meeting Fees	-	8,000	8,000	-
Mr. Mohammad Rafiqul Islam	Managing Director	Remuneration	125,000	375,000	375,000	125,000
		Board Meeting Fees	-	8,000	8,000	-
Mr. Sujit Saha	Director	Remuneration	-	-	-	-
		Board Meeting Fees	-	8,000	8,000	-
Mr. Rakibul Islam	Director	Remuneration	-	-	-	-
		Board Meeting Fees	-	4,000	4,000	-
Mr. Abul Kalam Bhuiyan	Director	Remuneration	-	-	-	-
		Board Meeting Fees	-	4,000	4,000	-
Mr. Tapan Chandra Banik	Independent Director	Remuneration	-	-	-	-
		Board Meeting Fees	-	8,000	8,000	-
Mr. Md. Mizanur Rahman	Independent Director	Remuneration	-	-	-	-
		Board Meeting Fees	-	8,000	8,000	-
Total			125,000	423,000	423,000	125,000

Transaction with Key Management Personnel of the entity:

a. Managerial Remuneration paid or payable during the year to the directors, including managing directors, a managing agent or manager.	423,000
b. Expenses reimbursed to the managing agent	Nil
c. Commission or other Remuneration payable separately to a managing agent or his associate	Nil
d. Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into by such concerns with the Company.	Nil
e. The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the Company with the managing agent or his associate during the financial year.	Nil
f. Any other perquisite or benefits in cash or in kind stating, approximate money value where applicable.	Nil
g. Other allowances and commission including guarantee commission	Nil
h. Pensions etc.	
(i) Pensions	Nil
(ii) Gratuities	Nil
(iii) Payments from a provident funds, in excess of own subscription and interest thereon	Nil
(iv) Compensation for loss of office	Nil
(v) Consideration in connection with retirement from office	Nil

As per Para-17, IAS- 24:

An entity shall disclose key management personnel compensation in total and for each of the following benefits:

(a) Short-term employee benefits	375,000
(b) Post-employee benefits	Nil
(c) Other long term benefits	Nil
(d) Termination benefits and	Nil
(e) share-based payment	Nil

As per Para-18, IAS- 24:

Disclosure requirements of IAS 24 Para 18 minimum disclosure shall include:

a) the amount of transaction	423,000
b) the amount of outstanding balance, including commitments	125,000
i) their terms & condition, including whether they are secured, and the nature of the consideration to be provided in settlement	Remuneration & Board Meeting Fee
ii) details of any guarantee given or received	Nil
c) Provisions for doubtful debts related to the amount of outstanding balance	Nil
d) the expenses recognized during the period in respect of bad or doubtful debts due from related parties	Nil

37.00 Production Capacity

Disclosure requirements of Schedule XI, Part II, Para 7, the production capacity and utilization of its are as follows:

Particulars	Quantity (MT/Sft/Rft)	
	31.12.2022	31.12.2021
Installed Capacity	1,760	3,250
Actual Production	900	1,660
Capacity Utilization (%)	51.14%	51.08%

38.00 No. of Employees

Quantity wise schedule of sales as required under Schedule XI, Part II, Para 3 of the Companies Act 1994

Particulars	Officer & Staff	Worker	No. of Employees	
			31.12.2022	30.06.2022
Salary within Tk. 20,000 per month	28	29	57	67
Salary range above Tk. 20,000 per month	20	10	30	33
Total	48	39	87	100

39.00 Quantity wise schedule of sales as required under Para 3, Schedule XI, Part II of the Companies Act 1994

Quantity wise schedule of sales, raw material consumed and opening and closing stock of finished goods relating to the financial statements for the period ended 31 December 2022 as required under Schedule XI, Part II, Para 3 of the companies Act 1994 are given below:

A. Turnover

Particulars	31.12.2022		31.12.2021	
	Quantity (MT/Sft/Rft)	Amount in Taka	Quantity (MT/Sft/Rft)	Amount in Taka
Turnover	950	214,214,563	1,799	230,676,023
Total	950	214,214,563	1,799	230,676,023

B. (i) Raw Materials Consumed in Quantities (Kg, Pcs, Sft, Rft, Box, Bag, Liter etc)

Particulars	31.12.2022	31.12.2021
Raw Material (Value in BDT)	124,777,487	110,569,230
Raw Material Quantities (Kg, Pcs, Sft, Rft, Box, Bag, Liter etc)	1,530,364	1,449,285

(ii) Particulars in respect of Finished goods

Particulars	31.12.2022		31.12.2021	
	Quantity (MT/Sft/Rft)	Amount in Tk	Quantity (MT/Sft/Rft)	Amount in Tk
Opening Stock	575	70,765,655	625	77,875,520
Closing Stock	525	67,898,467	506	63,045,410

(iii) Particulars in respect of Work in process:

Particulars	31.12.2022		31.12.2021	
	Qty in (Kg, Pcs, Sft, Rft, Box, Bag, Liter etc)	Amount in Tk	Qty in (Kg, Pcs, Sft, Rft, Box, Bag, Liter etc)	Amount in Tk
Opening Stock	750,530	60,115,010	890,311	69,959,795
Closing Stock	575,321	53,056,220	777,120	61,056,220

40.00 Financial Risk Management

The management of Company has overall responsibility for the establishment and oversight of the Company's risk management framework. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company has exposure to the following risk for its use of financial instruments.

Credit Risk
Liquidity Risk
Market Risk

Credit Risk

Credit risk is the risk of a financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables. Management has a credit policy in place that are controlled and monitored in accordance with terms and conditions prescribed in work order. As at 31 December 2021 the entire part of the receivables are related to sale of goods and subject to insignificant credit risk. Risk exposures from other financial assets, i.e. Cash at bank and other external receivables are nominal.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach in managing liquidity (cash and cash equivalents) is to ensure as far as possible, that it will always have sufficient liquidity to meet its liabilities when due under both normal and stressed conditions without incurring unacceptable losses or risking damage to the Company's reputation. Typically, the Company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses including financial obligation through preparation of the cash flow forecast with due consideration of time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date. In extreme stressed conditions the Company may get support from the related Company in the form of short term financing.

Market Risk

Market risk is the risk that any changes in market prices such as foreign exchange rates and interest will affect the Company's income or the value of its holdings financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

(a) Currency risk

The Company is exposed to currency risk on certain revenues and purchases such as revenue from foreign customers and import of raw materials, machineries and equipment. Majority of the Company's foreign currency transactions are denominated in USD and relate to procurement of materials, machineries and equipment from abroad.

(b) Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowing. The foreign currency loan is subject to floating rates of interest. Local loans are, however, not significantly affected by fluctuations in interest rate risk. The Company has not entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.

41.00 Reconciliation of Net Income or Net Profit with Cash Flows from Operating Activities (Indirect Method) the requirement of Bangladesh Securities and Exchange Commission notification no. BSEC/CMRCD/2006-158/308/Admin/81, Dated 20 June 2018.

Particulars	Amount in (Tk.)	
	31 December 2022	31 December 2021
Net Profit before Tax	39,579,379	52,422,352
Adjustments to reconcile net income to net cash provided by		
Raw Material Consumed	59,812,363	58,423,290
Depreciation on Fixed Assets	15,496,297	13,876,248
Interest on Loan	2,747,757	3,057,226
Interest on lease	44,039	60,259
(Increase)/Decrease in Inventories	4,676,589	7,295,762
(Increase)/Decrease in Trade and other Receivables	(28,609,620)	8,798,674
(Increase)/Decrease in Advance, Deposits and Prepayments	(12,128,040)	494,520
Increase/(Decrease) in Other Payable	(12,500,000)	-
Increase/(Decrease) in Liabilities for Expenses	(347,120)	(230,280)
Liability for WPPF	1,978,969	2,621,118
Cash Generated from Operating Activities	70,750,613	146,819,168
Advance Income Tax Paid	(9,059,641)	(22,859,863)
Net Cash Generated from Operating Activities	61,690,972	123,959,305

		Amounts in BDT	
		31/Dec/2022	31/Dec/2021
42.00 Received from customers:			
Sales	214,214,563	230,676,023	
Add: Closing Balance of Advance from client	-	-	
Less: Opening Balance of Advance from client	(12,500,000)	-	
Add: Opening Trade and Other Receivables	159,958,482	167,574,620	
Less: Closing Trade and Other Receivables	(184,638,087)	(152,903,476)	
	177,034,958	245,347,167	
43.00 Paid to Supplier			
Purchase	70,214,513	68,583,863.00	
Add: Closing Advance to Projects and others	177,798,252	19,546,232.00	
Less: Opening Advance to Projects and others	(162,521,444)	(19,471,038.00)	
	85,491,321	68,659,057	
44.00 Paid for Projects in Progress (Non-Current Portion)			
Purchase	59,812,363	58,423,290	
Add: Creditors opening	8,254,512	19,567,570	
Less: Creditors closing	(7,808,229)	(13,202,971)	
	60,258,646	64,787,889	
45.00 Paid for Manufacturing & Operating Expenses:			
Manufacturing overhead	27,892,407	31,871,534	
Administrative Expenses	9,589,884	10,489,376	
Selling Expenses	1,637,679	2,258,728	
Less: Cash paid to Employee portion	(14,153,778)	(15,940,103)	
Add: Opening Service Charge	12,000	12,000	
Add: Opening Provision for Utility Bill	242,456	243,762	
Add: Opening Audit Fees	200,000	200,000	
Less: Closing Service Charge	(12,000)	(12,000)	
Less: Closing Provision for Utility Bill	(110,336)	(215,455)	
Less: Closing Audit Fees	(100,000)	(100,000)	
Add: Closing Bank Guarantee	636,330	4,866,744	
Add: Closing Security Deposit to Palli Biddut somity (PBS)	1,170,040	1,170,040	
Add: Closing Vat Current Account	1,311,290	41,264	
Less: Opening Bank Guarantee	(4,759,176)	(4,316,712)	
Less: Opening Security Deposit to Palli Biddut somity (PBS)	(1,170,040)	(1,170,040)	
Less: Opening Vat Current Account	(363,212)	(1,181,010)	
Less: Opening Advance IPO Expenses	-	-	
Add: Closing Advance IPO Expenses	-	-	
Add: Closing Advance against Car	-	-	
Add: Opening Legal & Professional Fee	22,000	-	
Less: Closing Legal & Professional Fee	(82,000)	(129,500)	
Add: Opening Advertisement Expenses	50,000	110,280	
Less: Closing Advertisement Expenses	-	(117,600)	
Less: Depreciation	(15,496,297)	(13,876,248)	
	6,517,247	14,205,060	
46.00 Income Tax paid:			
Opening Income Tax Payable	11,269,878	119,142,610	
Add: Tax Charged during the period	6,740,322	12,565,798	
Add: Advance Tax closing	22,470,257	29,790,498	
Less: Advance Tax opening	(16,353,565)	(107,836,737)	
Less: Closing Income Tax Payable	(15,067,251)	(30,802,306)	
	9,059,641	22,859,863	
47.00 Cash Received From Other Income			
Wastage Sales Income	23,000	27,940	
Interest	3,930,016	6,379,543	
Add: Opening Interest Receivable	9,177,883	7,845,193	
Less: Closing Interest Receivable	(13,107,898)	(13,717,663)	
	23,001	535,013	

48.00 Cash Paid to Employees

Opening Advance to Employees	(260,000)	(250,000)
Closing Advance to Employees	280,000	270,000
Opening Salary & Allowance Payable	1,980,625	2,482,314
Closing Salary & Allowance Payable	(1,980,625)	(2,243,521)
Opening Directors Remuneration Payable	250,000	125,000
Closing Directors Remuneration Payable	(125,000)	(125,000)
Opening WPPF Payable	4,029,885	5,311,555
Closing WPPF Payable	(6,008,854)	(7,932,672)
Manufacturing Expenses (a)	6,442,514	7,220,666
Administrative Expenses (b)	7,061,604	7,931,107
Marketing & Selling Expenses ©	649,660	788,330
WPPF expenses	1,978,969	2,621,118
Total Paid	14,298,778	16,198,897

a) For Manufacturing Expenses

Salary and Wages	5,766,305	6,473,165
Festival Bonus	676,209	747,501
	6,442,514	7,220,666

b) Administrative Expenses

Salaries and Allowances	5,560,750	6,267,062
Festival Bonus	600,598	710,240
Directors Remuneration	750,000	828,125
Board Meeting Fee	128,000	62,000
Medical Expenses	22,256	63,680
	7,061,604	7,931,107

c) Marketing & Selling Expenses

Salary and Allowances	580,805	720,900
Festival Bonus	68,855	67,430
	649,660	788,330

Dominage Steel Building Systems Ltd.
Schedule of Property, Plant and Equipment
As at December 31, 2022

Particulars	Cost		Dep. Rate (%)	Depreciation		
	Balance as on 01 July 2022	Addition during the period		Balance as on 01 July 2022	Charged during the period	Balance as on 31 Dec 2022
Land & Land Development	206,863,714	-	0%	-	-	206,863,714
Building & Civil construction	399,333,396	698,183	2.5%	126,389,518	3,403,044	129,992,562
Electric Equipment's & Installation	63,859,066	-	10%	27,225,632	1,808,776	29,034,408
Furniture & Fixture	12,860,198	-	10%	6,081,270	334,710	6,415,979
Plant & Machinery	400,753,104	17,509,904	5%	60,793,113	8,809,242	69,602,355
Vehicle	30,493,598	-	10%	21,066,372	465,469	21,531,841
Office Equipment	23,922,347	-	10%	11,555,275	610,624	12,165,899
Balance as at 31 December 2021	1,138,085,422	18,208,087		253,311,180	15,431,864	268,743,044
						887,550,465

Allocation of Depreciation

Particulars	Percentage	Amount in Tk.
Manufacturing Expenses	96%	14,814,590
Administrative Expenses	3%	462,956
Marketing & Selling Expenses	1%	154,319
Total	100%	15,431,864

Dominage Steel Building Systems Ltd.

Schedule of Right of Use Assets

As at December 31, 2022

Particulars	Cost		Dep. Rate (%)	Depreciation		Written down value as at 31 December 2022
	Balance as on 01 July 2022	Addition during the period		Balance as on 01 July 2022	Charged during the period	
Vehicle	1,450,000	-	10%	145,038	64,432	1,240,530
Balance as at 31 December 2021	1,450,000	-	-	145,038	64,432	1,240,530

Annexure- 'A-1'

Allocation of Depreciation

Particulars	Amount in Tk.
Administrative Expenses	64,432
Total	64,432

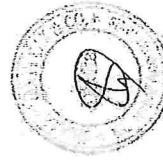
Shiraz Khan Basak & Co.
Chartered Accountants

Dominage Steel Building Systems Ltd.
Schedule of Property, Plant and Equipment
As at June 30, 2022

Particulars	Cost			Dep. Rate (%)	Depreciation		Written down value as at 30 June 2022
	Balance as on 01 July 2021	Addition during the year	Balance as on 30 June 2022		Balance as on 01 July 2021	Charged during the year	
Land & Land Development	193,518,504	13,345,210	206,863,714	0%	-	-	206,863,714
Building & Civil construction	392,245,846	7,087,550	399,333,396	2.5%	119,762,960	6,826,559	272,743,878
Electric Equipment's & Installation	53,859,066	-	53,859,066	10%	23,321,360	3,904,272	27,225,632
Furniture & Fixture	12,860,198	-	12,860,198	10%	5,358,794	722,476	6,081,270
Plant & Machinery	313,882,114	86,870,990	400,753,104	5%	46,518,807	14,274,306	339,959,991
Vehicle	30,493,598	-	30,493,598	10%	20,061,649	1,004,723	21,066,372
Office Equipment	23,845,097	277,250	23,922,347	10%	10,257,310	1,297,965	11,555,275
Balance as at 30 June 2022	1,030,504,422	107,581,000	1,138,085,422		225,280,879	28,030,301	884,774,242

Allocation of Depreciation

Particulars	Percentage	Amount in Tk.
Manufacturing Expenses	96%	26,909,089
Administrative Expenses	3%	840,909
Marketing & Selling Expenses	1%	280,303
Total	100%	28,030,301



An associate firm of D.N. Gupta & Associates

Shiraz Khan Basak & Co.
Chartered Accountants

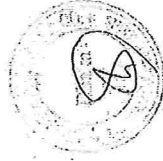
Dominage Steel Building Systems Ltd.
Schedule of Right of Use Assets

As at June 30, 2022

Particulars	Cost		Dep. Rate (%)	Depreciation		Written down value as at 30 June 2022
	Balance as on 01 July 2021	Addition during the year		Balance as on 01 July 2021	Charged during the year	
Vehicle	1,450,000	-	10%	5,959	139,079	1,304,962
Balance as at 30 June 2022	1,450,000	-	-	5,959	139,079	1,304,962

Allocation of Depreciation

Particulars	Amount in Tk.
Administrative Expenses	139,079
Total	139,079



An associate firm of D.N Gupta & Associates