

**Aftab Automobiles Limited and its Subsidiary**  
2nd Quarter (Half Yearly) report  
2024-2025

Dear Shareholders,

We are pleased to forward herewith the un-audited Consolidated Statement of Profit or Loss and Other Comprehensive Income for the 2nd Quarter ended December 31, 2024, Consolidated Statement of Financial Position as at December 31, 2024, Consolidated statement of Changes in Equity, Consolidated statement of cash flows and consolidated notes to the financial statements of the company for the period ended on that date.



Managing Director

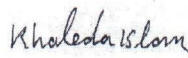
Dated, Dhaka.  
30 January 2025

**Aftab Automobiles Limited and its Subsidiary**

*Un-Audited consolidated Statement of Profit or Loss and other Comprehensive Income*  
For the 2nd Quarter ended December 31, 2024

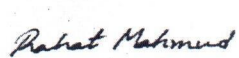
Particulars	Notes	July ' 2024 to December' 2024	July ' 2023 to December' 2023	October' 2024 to December' 2024	October' 2023 to December' 2023
<b>Revenues</b>		<b>382,820,419</b>	<b>232,639,497</b>	<b>212,079,509</b>	<b>128,207,445</b>
Less : Cost of sales	3	291,282,649	182,136,126	158,598,381	93,819,444
<b>Gross profit</b>		<b>91,537,770</b>	<b>50,503,370</b>	<b>53,481,128</b>	<b>34,388,001</b>
<b>Less: Operating expenses</b>		<b>48,930,714</b>	<b>25,921,105</b>	<b>17,063,904</b>	<b>12,606,971</b>
Administrative expenses		26,498,694	16,056,635	8,571,401	7,691,020
Selling and distribution expenses		22,432,020	9,864,469	8,492,504	4,915,951
Add : Other income		6,980,521	9,464,498	3,569,033	4,816,440
<b>Operating profit/Loss</b>		<b>49,587,577</b>	<b>34,046,763</b>	<b>39,986,256</b>	<b>26,597,470</b>
Financial charges		157,996,957	141,194,215	76,623,115	61,577,255
Add : Share of profit from associate company		16,656,677	9,368,947	9,184,286	7,409,158
<b>Profit before contribution to WPPF</b>		<b>(91,752,702)</b>	<b>(97,778,505)</b>	<b>(27,452,573)</b>	<b>(27,570,626)</b>
Less : Contribution to WPPF					
<b>Profit before tax</b>		<b>(91,752,702)</b>	<b>(97,778,505)</b>	<b>(27,452,573)</b>	<b>(27,570,626)</b>
<b>Less : Provision for Income tax</b>		<b>(19,156,983)</b>	<b>969,134</b>	<b>(1,293,218)</b>	<b>2,486,206</b>
Current tax	12	2,725,889	1,471,310	1,494,205	813,797
Deferred tax		(21,882,872)	(502,177)	(2,787,423)	1,672,409
<b>Net income for the Period</b>		<b>(72,595,719)</b>	<b>(98,747,638)</b>	<b>(26,159,355)</b>	<b>(30,056,832)</b>
<b>Total comprehensive income for the Period</b>		<b>(72,595,719)</b>	<b>(98,747,638)</b>	<b>(26,159,355)</b>	<b>(30,056,832)</b>
<b>Total comprehensive income for the Period</b>					
<b>Attributable to:</b>					
Equity holders		(72,613,248)	(98,745,731)	(26,171,540)	(30,060,108)
Non-controlling interests		17,529	(1,908)	12,185	3,276
<b>Total comprehensive income for the period</b>		<b>(72,595,719)</b>	<b>(98,747,638)</b>	<b>(26,159,355)</b>	<b>(30,056,832)</b>
<b>No. of Share</b>		<b>105,544,995</b>	<b>105,544,995</b>	<b>105,544,995</b>	<b>105,544,995</b>
<b>Consolidated earnings per share</b>	18	<b>(0.69)</b>	<b>(0.94)</b>	<b>(0.25)</b>	<b>(0.28)</b>

  
Managing Director

  
Director

  
Director

  
Chief Financial Officer

  
Company Secretary

# Aftab Automobiles Limited and its Subsidiary

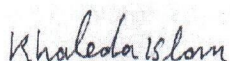
Un-Audited consolidated Statement of Financial Position

As at December 31, 2024

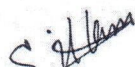
Particulars	Notes	31-12-24	30-06-24
<b>Assets :</b>			
<b>Non-current assets :</b>			
Property, plant and equipment	4	2,052,382,173	2,089,601,983
Non current assets held for sale & discontinued operations		277,786,431	277,786,431
Intangible Assets	5	822,938	866,250
Capital work-in-progress	6	902,117,062	858,802,645
Investments in associate		519,219,680	482,563,003
Deferred tax assets	13	104,354,536	111,548,879
Receivables -Non-Current Maturity	7	2,435,571,893	2,119,229,095
Right of use assets		34,730,406	32,887,317
<b>Total non-current assets</b>		<b>6,326,985,119</b>	<b>5,973,285,602</b>
<b>Current assets:</b>			
Receivables -Current Maturity	7	2,860,731,241	3,184,164,825
Stock and stores	8	1,363,715,558	1,253,551,855
Current account with Navana Group Companies		7,526,819,763	7,373,957,925
Advances, deposits and prepayments	9	8,214,015,683	8,196,719,316
Cash and bank balances	10	289,568,981	302,607,533
<b>Total current assets :</b>		<b>20,254,851,226</b>	<b>20,311,001,454</b>
<b>Total Assets</b>		<b>26,581,836,352</b>	<b>26,284,287,055</b>
<b>Equity and Liabilities :</b>			
<b>Capital &amp; reserve</b>			
Share capital		1,055,449,950	1,055,449,950
Share premium		1,925,858,339	1,925,858,339
Reserve		67,338,231	67,338,231
Retained earnings		2,043,825,989	2,191,034,702
<b>Equity attributable to equity holders</b>		<b>5,092,472,509</b>	<b>5,239,681,222</b>
<b>Non-controlling interest</b>		<b>425,028</b>	<b>407,500</b>
<b>Total equity</b>		<b>5,092,897,538</b>	<b>5,240,088,722</b>
<b>Non-current liabilities</b>			
Loan & deferred liabilities (unsecured)		25,310,440	25,310,440
Long Term loan-Net of current maturity	11	10,999,901,138	10,710,126,892
Lease liability		42,555,005	38,884,000
<b>Total non-current liabilities</b>		<b>11,067,766,583</b>	<b>10,774,321,332</b>
<b>Current liabilities :</b>			
Long Term loan-Current maturity	11	3,666,633,713	3,570,042,297
Short-term loan	14	4,762,243,408	4,674,126,353
Accrued and other current liabilities	15	1,883,520,736	1,874,288,920
Unclaimed Dividend Account	16	108,774,376	151,419,439
<b>Total current liabilities :</b>		<b>10,421,172,232</b>	<b>10,269,877,010</b>
<b>Total liabilities</b>		<b>21,488,938,815</b>	<b>21,044,198,341</b>
<b>Total Equity and Liabilities</b>		<b>26,581,836,352</b>	<b>26,284,287,055</b>
<b>Consolidated net assets value per share (NAVPS )</b>	17	<b>48.25</b>	<b>49.64</b>



Managing Director



Director



Director



Chief Financial Officer



Company Secretary

## Aftab Automobiles Limited and its Subsidiary

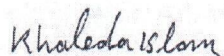
*Un-audited consolidated Statement of Cash Flows*

**For the 2nd Quarter ended December 31, 2024**

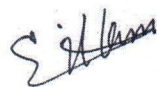
Particulars	Notes	July ' 2024 to December' 2024	July ' 2023 to December' 2023
<b>A. Cash flows from operating activities</b>			
Receipts from customers		447,334,267	235,753,857
Receipts from other income		6,980,521	9,464,498
Payments for materials, services and expenses		(287,126,956)	(120,445,932)
<b>Cash generated from operations</b>		<b>167,187,833</b>	<b>124,772,423</b>
Income tax paid		(534,217)	(6,459,160)
<b>Net cash generated by operating activities</b>		<b>166,653,616</b>	<b>118,313,263</b>
<b>B. Cash flows from investing activities</b>			
Acquisition of property, plant & equipment		-	-
Advance for capital assets		-	(209,054,036)
Payments for capital work in progress		-	(41,051,074)
<b>Net cash used investing activities</b>		<b>-</b>	<b>(250,105,110)</b>
<b>C. Cash flows from financing activities</b>			
Proceeds from bank loan		-	453,832,118
Bank interest & Debt paid		(135,753,602)	(141,194,215)
Group company receipts/(payments)		(1,293,503)	(225,039,828)
Dividend paid		(42,645,064)	(2,379,228)
<b>Net cash used in financing activities</b>		<b>(179,692,169)</b>	<b>85,218,846</b>
<b>D. Net changes in cash &amp; cash equivalents for the period (A+B+C)</b>		<b>(13,038,552)</b>	<b>(46,573,001)</b>
<b>E. Cash &amp; cash equivalents at beginning of the period</b>		<b>302,607,533</b>	<b>299,905,064</b>
<b>F. Cash &amp; cash equivalents at end of the period (D+E)</b>		<b>289,568,980</b>	<b>253,332,063</b>
<b>Consolidated net operating cash flows per share (NOCFPS)</b>	<b>19</b>	<b>1.58</b>	<b>1.12</b>



Managing Director



Director



Director



Chief Financial Officer



Company Secretary

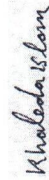
## Aftab Automobiles Limited and its Subsidiary

*Un-audited consolidated Statement of Changes in Equity*  
For the 2nd Quarter ended December 31, 2024

Particulars	Share capital	Share premium	Reserves	Retained earnings	Attributable to equity holders of the company	Non-controlling interest	Total
Balance as on July 01, 2023	1,055,449,950	1,925,858,339	67,338,231	2,413,926,492	5,462,573,012	405,347	5,462,981,161
Cash Dividend	-	-	-	-	-	-	-
Comprehensive income for the period	-	-	-	(98,745,731)	(98,745,731)	(1,908)	(98,747,638)
<b>Balance at December 31, 2023</b>	<b>1,055,449,950</b>	<b>1,925,858,339</b>	<b>67,338,231</b>	<b>2,315,180,761</b>	<b>5,363,827,281</b>	<b>403,439</b>	<b>5,364,233,522</b>
Balance as on July 01, 2024	1,055,449,950	1,925,858,339	67,338,231	2,191,034,702	5,239,681,221	407,500	5,240,088,721
Cash Dividend	-	-	-	(74,595,464)	(74,595,464)	-	(74,595,464)
Comprehensive income for the period	-	-	-	(72,613,248)	(72,613,248)	17,529	(72,595,719)
<b>Balance at December 31, 2024</b>	<b>1,055,449,950</b>	<b>1,925,858,339</b>	<b>67,338,231</b>	<b>2,043,825,989</b>	<b>5,092,472,508</b>	<b>425,029</b>	<b>5,092,897,538</b>



Managing Director



Director



Director



Chief Financial Officer



Company Secretary

# Aftab Automobiles Limited and its Subsidiary

Consolidated notes to the Financial Statements  
As at for the 2nd Quarter ended December 31, 2024

## 1. Corporate Information and Mode of Business

Aftab Automobiles Limited (the company) was incorporated in erstwhile East Pakistan in the Year 1967 as East Pakistan Automobiles Limited under the Companies Act of 1913. Subsequently, after liberation, the company changed its name to Aftab Automobiles Limited and was certified by the registrar of Joint Stock Companies & Firms, Bangladesh, on the 11th day of March 1972. It was incorporated as a Private Limited Company since its inception. However, in 1981, it was transformed into a Public Limited Company under the Companies Act, 1913. The Company's Registered Office is located at 125/A, Motijheel Commercial Area, Dhaka-1000. The Company was listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited in the years 1987 and 1996, respectively.

The principal activities of the Company throughout the period were assembling of Toyota Land Cruiser soft top / Pick-up, Land Cruiser Prado, Hino Bus, and Hino Mini Bus / Truck Chassis with a production Capacity of 2400 units of vehicles in three shifts in the Assembling Unit. At present, the plant is running on a single shift. The company has one subsidiary company, Navana Batteries Ltd, which produces and markets batteries.

## 2. Significant Accounting Policies and basis of preparation of the financial statements

### 2.1. Statement of Compliance

This quarterly financial report has been prepared in accordance with the provision of the securities and Exchange Rule, 1987 as well as the provisions of the International Accounting Standard (IAS-34) & International Financial Reporting Standard (IFRS-10).

### 2.2. Basis of Reporting

The financial statements are prepared and presented in accordance with identified financial reporting framework with the financial data from its factory operations & ERP(Enterprise Resource Planning) software.

### 2.3. The reason for Significant deviation between the half yearly of the company :

#### Revenue:

Despite last year's challenges, we are experiencing a positive turnaround in sales revenue. Two primary issues initially contributed to a temporary decline in revenue: the transition to new chassis models and the impact of the Dollar crisis on the processing of Letters of Credit (LC) for imports.

**Chassis Model Transition:** The introduction of new chassis models initially slowed sales as customers adjusted to the changes. However, our proactive approach to customer engagement, which included strategic communication highlighting the advantages of the latest models, has instilled confidence in our buyers. This has led to steady sales improvement as customers become more familiar and confident with our offerings.

**Dollar Crisis and LC Challenges:** Last year, fluctuations in the Dollar and complexities in LC processing affected our import capabilities. We have since implemented measures to manage currency risks better and streamline the LC process. These actions have reduced delays, stabilized our supply chains, and supported sales growth. The situation is improving slowly. These improvements position us well for continued revenue growth as we remain steadfast in our commitment to addressing customer needs and enhancing operational resilience.

#### Net operating Cash Flows:

The significant increase in Net Operating Cash Flow Per Share (NOCFPS) during the July to December 2024, compared to the same period last year, can be mainly attributed to strong sales collections, advance sales collection from customers and the successful collection of receivables from the previous period. These factors are the primary contributors to this notable positive variance.

### Earnings per share (EPS):

An increase in Earnings Per Share (EPS), was driven by a positive shift in our sales revenue despite facing notable challenges last year. Two primary factors initially impacted our revenue: the transition to new chassis models and disruptions due to the dollar crisis, which affected Letters of Credit (LC) processing for imports.

**Chassis Model Transition:** Introducing new chassis models initially slowed sales as customers adapted to these changes. However, our focused customer engagement strategy highlighted the benefits of the new models, building trust and boosting sales as familiarity grew.

**Dollar Crisis and LC Challenges:** Last year's Dollar fluctuations and LC processing complexities affected our imports. To counter these, we've implemented currency risk management strategies and streamlined LC processes, stabilizing supply chains and supporting sales recovery. The situation is improving gradually.

These strategic actions have resolved past issues and positioned us well for sustainable revenue growth, driving increased company value and enhancing our operational resilience.

### 2.4. Subsequent events

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

### 2.5. Reporting Period

These financial statements cover 2nd quarter of accounting year of the company for the period from July 01, 2024 to December 31, 2024.

### 2.6. General

2.6.1 Figures appearing in these financial statements have been rounded off to the nearest taka.

2.6.2 Previous period's figures whenever considered necessary have been re-arranged in order to conform to this period's presentation.

### 2.7. Foreign Currency Exchange Gain/Loss

At both the beginning and end of the July to December 2024, the company had no foreign currency holdings in its cash and cash equivalents. This indicates that during the entire three-month period, the company did not engage in any transactions or maintain reserves in foreign currencies. Consequently, there were no foreign currency exchange gains or losses during this time.

Particulars	July ' 2024 to December' 2024	July ' 2023 to December' 2023
<b>3. Cost of sales</b>		
Materials	213,833,189	106,853,469
Factory Overhead	58,929,446	38,148,794
Depreciation	18,520,014	37,133,863
	<b>291,282,649</b>	<b>182,136,126</b>

Notes No.	Particulars	31-12-24	30-06-24
4	<b>Property, plant and equipment, net</b>		
	<b>Opening Balance</b>	<b>2,089,601,985</b>	<b>2,090,008,161</b>
	Add : Addition for the Period	-	54,498,225
	Add : Transferred from Capital W-I-P	-	30,285,624
		<b>2,089,601,985</b>	<b>2,174,792,010</b>
	Less : Depreciation	37,219,809	85,190,027
	<b>Closing Balance</b>	<b>2,052,382,173</b>	<b>2,089,601,983</b>
5	<b>Intangible Assets, net</b>		
	<b>Opening Balance</b>	<b>866,250</b>	-
	Add : Addition for the Period	-	945,000
		<b>866,250</b>	<b>945,000</b>
	Less : Amortization	43,313	78,750
	<b>Closing Balance</b>	<b>822,938</b>	<b>866,250</b>
6	<b>Capital work-in-progress</b>		
	<b>Opening balance</b>	<b>858,802,645</b>	<b>799,066,138</b>
	Add : Addition during the Period	43,314,417	90,967,130
		902,117,062	890,033,268
	Less: Transfer to property, plant & equipment	-	31,230,623
	<b>Closing balance</b>	<b>902,117,062</b>	<b>858,802,645</b>
7	<b>Total Receivables</b>		
	Receivable current (Maturity less than 12 months )	2,860,731,241	3,184,164,825
	Receivable Non-Current (Maturity over 12 months )	2,435,571,893	2,119,229,095
		<b>5,296,303,134</b>	<b>5,303,393,920</b>
8	<b>Stock and stores</b>		
	Finished products	532,016,705	500,017,194
	Raw materials	348,043,025	305,841,140
	Work-in-process	483,655,828	447,693,521
		<b>1,363,715,558</b>	<b>1,253,551,855</b>
9	<b>Advances, deposits and prepayments</b>		
	Advance to suppliers	1,004,374,763	1,006,239,942
	Advance to employees	42,078,747	42,078,747
	Advance to others	462,660,552	666,499,404
	Current Account with VAT	100,940,397	94,438,071
	Security & Deposits	318,184,446	318,184,446
	Demand Tax	1,100,320	1,100,320
	Advance for Capital Assets	5,022,741,444	4,806,777,589
	Advance Income tax (note-9.1)	1,261,935,013	1,261,400,797
		<b>8,214,015,683</b>	<b>8,196,719,316</b>
	<b>9.1 Advance Income tax</b>		
	<b>Opening balance</b>	<b>1,261,400,797</b>	<b>1,256,438,107</b>
	Add : Addition during the Period	534,217	4,962,690
		1,261,935,013	1,261,400,797
	Less : Adjustment made during the period	-	-
	<b>Closing Balance</b>	<b>1,261,935,013</b>	<b>1,261,400,797</b>
10	<b>Cash and bank balances</b>		
	Cash in hand	3,449,800	3,064,768
	Cash at bank : Current AC, STD AC & FDR Accounts	286,119,181	299,542,765
		<b>289,568,981</b>	<b>302,607,533</b>

Notes No.	Particulars	31-12-24	30-06-24
<b>11</b>	<b>Long Term loan-Net of current portion</b>		
	Agrani Bank Ltd.	2,003,994,451	2,004,025,269
	SBAC bank Ltd.	74,105,902	96,416,344
	Mutual trust bank Ltd.	80,405,155	82,200,393
	Midland Bank Ltd.	50,624,833	53,833,155
	One Bank Ltd.	517,815,994	481,467,194
	NCC Bank Ltd.	214,915,560	221,564,452
	Bank Asia Ltd.	1,293,623,760	1,216,151,868
	Dhaka Bank Ltd.	550,492,460	515,955,643
	Mercantile Bank Ltd.	328,847,381	305,621,375
	Standard Bank Ltd.	112,894,420	111,004,162
	Southeast Bank Ltd.	296,468,541	307,023,107
	The City Bank Ltd.	73,216,653	68,744,768
	Peoples Leasing	228,900,000	230,400,000
	Bay Leasing	155,560,636	155,560,636
	GSP Finance	346,380,000	493,400,000
	Midas financing	55,110,889	57,065,347
	Union Capital	149,202,177	155,202,728
	BD Finance Ltd.	61,185,710	64,411,916
	First Security Islami Bank Ltd.	150,000,000	150,000,000
	IFIC Bank Ltd.	3,475,649,586	3,239,042,393
	Phoenix Finance	926,091,800	1,009,158,659
	Trust Bank Ltd.	501,157,592	469,952,087
	Dutch-Bangla Bank Ltd.	1,835,097,157	1,725,468,790
	Social Islami Bank Ltd.	81,738,219	79,280,432
	Modhumoti bank Ltd.	644,214,993	609,358,320
	NRB Commercial Ltd.	413,834,695	377,860,151
	Prime bank Ltd.	45,006,284	-
		<b>14,666,534,850</b>	<b>14,280,169,190</b>
	<b>less: Long Term loan-Current portion</b>	<b>3,666,633,713</b>	<b>3,570,042,297</b>
	<b>Long Term loan-Net of current portion</b>	<b>10,999,901,138</b>	<b>10,710,126,892</b>
<b>12</b>	<b>Current tax</b>		
	Aftab Automobiles Ltd. (Note: 12.1)	59,913	5,418,251
	Navana Batteries Ltd (Note: 12.2)	2,665,976	2,411,456
		<b>2,725,889</b>	<b>7,829,707</b>
<b>12.1</b>	<b>Aftab Automobiles Ltd.</b>		
	Operating profit	(146,084,032)	(218,620,634)
	Other Income	6,512,254	16,588,770
	Contribution to WPPF	-	-
	Bad debts	9,498,822	-
	Add: Accounting depreciation	23,747,055	55,693,459
	Less: Tax depreciation	(28,363,020)	(65,723,527)
		<b>(134,688,922)</b>	<b>(212,061,931)</b>
	Normal Tax liability @ 22.5% on profit before tax	(30,305,007)	(47,713,935)
	Minimum Tax liabilities @ 0.6% on Gross Receipt	59,913	5,418,251
	<b>Current Tax Liabilities (whichever is higher)</b>	<b>59,913</b>	<b>5,418,251</b>
<b>12.2</b>	<b>Navana Batteries Ltd.</b>		
	Profit before Tax	30,694,132	(9,525,158)
	Other Income	468,268	-
	Add: Accounting Depreciation	13,472,754	29,496,568
	Less: Tax Depreciation	(19,500,121)	(44,310,218)
	Adjusted Profit for tax calculation	25,135,032	(24,338,807)
	Normal Tax liability @ 27.5% on profit before tax	6,912,134	(6,693,172)
	Minimum Tax liabilities @ 0.6% on Gross Receipt	2,665,976	2,411,456
	<b>Current Tax Liabilities (whichever is higher)</b>	<b>2,665,976</b>	<b>2,411,456</b>



Notes No.	Particulars	31-12-24	30-06-24
13	<b>Deferred tax liability</b>		
	Aftab Automobiles Ltd. (13.1)	(112,110,794)	(123,010,145)
	Navana Batteries Ltd. (13.2)	7,756,259	11,461,267
	<b>Closing Balance</b>	<b>(104,354,536)</b>	<b>(111,548,879)</b>
<b>Calculation of Deferred tax</b>			
13.1	<b>Aftab Automobiles Ltd.</b>		
	<b>For PPE</b>		
	WDV on PPE as per Accounting Calculation	1,386,476,044	1,410,223,098
	WDV on PPE as per Taxable Calculation	1,196,497,207	1,222,540,379
	Unabsorbed Depreciation	254,292,266	225,929,246
	Unused TAX Losses	431,324,488	332,156,440
	<b>Temporary Defference</b>	<b>(495,637,918)</b>	<b>(370,402,966)</b>
	<b>Deferred Tax 22.5% on difference</b>	<b>111,518,531</b>	<b>83,340,667</b>
	Opening Deffered TAX	(83,340,667)	(55,787,860)
	<b>Deferred Tax During The Year (i)</b>	<b>28,177,864</b>	<b>27,552,808</b>
	<b>For Bad debts</b>		
	Bad debts as per accounting base	-	156,308,860
	Bad debts as per tax base	-	-
	<b>Temporary difference</b>	-	<b>(156,308,860)</b>
	<b>Deferred Tax 22.5% on difference</b>	-	39,077,215
	Opening Deffered TAX	-	39,077,215
	<b>Deferred Tax During The Year (ii)</b>	-	-
	<b>For Gratuity</b>		
	Gratuity as per accounting base	2,369,052	2,369,052
	Gratuity as per tax base	-	-
	<b>Temporary difference</b>	<b>(2,369,052)</b>	<b>(2,369,052)</b>
	<b>Deferred Tax 22.5% on difference</b>	<b>592,263</b>	<b>592,263</b>
	Opening Deffered TAX	592,263	592,263
	<b>Deferred Tax During The Year (iii)</b>	-	-
13.2	<b>Navana Batteries Ltd</b>		
	<b>For PPE</b>		
	WDV on PPE as per Accounting Calculation	943,692,561	957,165,318
	WDV on PPE as per Taxable Calculation	763,700,618	783,200,740
	Less: Unabsorbed Depreciation	118,992,643	99,492,522
	Less: Unused TAX Losses	28,693,079	28,693,079
	Temporary Defference	32,306,220	45,778,977
	<b>Deferred Tax 27.5% on different</b>	<b>8,884,211</b>	<b>12,589,219</b>
	Opening Deffered TAX	(12,589,219)	(28,581,470)
	<b>Deferred Tax During The Year (i)</b>	<b>(3,705,008)</b>	<b>(15,992,251)</b>
	<b>For Bad debts</b>		
	Bad debts as per accounting base	4,101,643	4,101,643
	Bad debts as per tax base	-	-
	<b>Temporary difference</b>	<b>(4,101,643)</b>	<b>(4,101,643)</b>
	<b>Deferred Tax 27.5% on difference</b>	<b>(1,127,952)</b>	<b>(1,127,952)</b>
	Opening Deffered TAX	1,127,952	1,230,493
	<b>Deferred Tax During The Year (ii)</b>	-	<b>102,541</b>

Notes No.	Particulars	31-12-24	30-06-24
<b>14</b>	<b>Short-term loan</b>		
	Agrani Bank Ltd.	1,818,335,515	1,818,334,314
	Mercantile Bank Ltd.	366,227,619	340,500,000
	NRB Commercial Ltd.	258,518,321	247,968,327
	SBAC bank Ltd.	40,247,556	33,071,671
	Southeast Bank Ltd.	1,085,263,027	1,007,756,499
	Janata Bank Ltd.	592,610,481	592,610,481
	Al-Arafah Islami Bank Ltd.	51,106,472	50,321,111
	IFIC Bank Ltd.	49,655	49,655
	Shahjalal Islami bank Ltd.	248,294,661	241,963,491
	Modhumoti bank Ltd.	181,188,695	172,032,824
	Islamic Finance & Investment Ltd.	30,927,227	31,200,754
	Phoenix Finance & Investments Ltd.	89,474,179	92,778,010
	Prime bank Ltd.	-	45,539,216
		<b>4,762,243,408</b>	<b>4,674,126,353</b>
<b>15</b>	<b>Accrued and other current liabilities</b>		
	Payable to suppliers	6,909,782	61,976,450
	Advance against sales	755,000,000	755,000,000
	Liability for expenses	127,911,703	140,924,572
	Provision for Income tax	876,177,729	873,451,840
	Payable for Workers profit Participation Fund	8,290,631	8,300,631
	Provision for other finance	34,635,427	34,635,427
	Dividend Payable	74,595,464	-
		<b>1,883,520,736</b>	<b>1,874,288,920</b>
<b>16</b>	<b>Unclaimed Dividend Account</b>		
	The aging of Unclaimed Dividend are as follows:		
	Unclaimed for less than 3 year's	26,646,072	69,227,559
	Unclaimed for more than 3 year's	82,128,304	82,191,880
		<b>108,774,376</b>	<b>151,419,439</b>
<b>17</b>	<b>Net assets value per share (NAVPS)</b>		
	Net assets value	5,092,472,509	5,239,681,222
	Number of ordinary shares used to compute NAVPS	105,544,995	105,544,995
	<b>Net assets value per share</b>	<b>48.25</b>	<b>49.64</b>
<b>18</b>	<b>Earnings per share (EPS)</b>		
	Profit attributable to ordinary shareholders	(72,595,719)	(98,747,638)
	Number of ordinary shares used to compute earnings per share	105,544,995	105,544,995
	<b>Earnings per share</b>	<b>(0.69)</b>	<b>(0.94)</b>

Notes No.	Particulars	31-12-24	30-06-24
<b>19</b>	<b>Net operating cash flows per share (NOCFPS)</b>		
	Net operating cash flows (Note: 19.1)	166,653,616	118,313,263
	Number of ordinary shares used to compute NOCFPS	105,544,995	105,544,995
	Net operating cash flows per share	<b>1.58</b>	<b>1.12</b>
<b>19.1</b>	<b>Reconciliation of cash flows from operating activities under indirect method:</b>		
	Net profit/Loss before interest, income tax & WPPF during the period	107,010,640	34,046,763
	<b>Adjustment to recocile net income to net cash provided by operating activities:</b>		
	Depreciation	39,047,725	44,345,450
	Payment of lease liability	(6,909,782)	(11,114,775)
	Interest on lease liability	-	-
	Payment of WPPF	(10,000)	-
	Income tax paid	(534,217)	(6,459,160)
	<b>Changes in current assets and liabilities:</b>		
	Decrease/ (increase) in inventories	(110,163,703)	23,215,279
	Decrease/ (increase) in advance and prepayments	199,201,705	505,561,425
	(Decrease)/ increase in payables & accruals	(68,079,537)	(474,396,079)
	Decrease/ (increase) in trade receivable	7,090,786	3,114,360
	<b>Net cash flow from operating activities</b>	<b>166,653,616</b>	<b>118,313,263</b>