

**Simtex Industries Limited**

Auditor's Report  
&  
Audited Financial Statements  
for the year ended 30 June 2023

**Simtex Industries Limited**  
Auditors' Report and Financial Statements  
for the year ended on June 30, 2023

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**Independent Auditor's Report**  
**To The Shareholders of Simtex Industries Limited**  
**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the financial statements of **Simtex Industries Limited** (the Company) which comprise the statement of financial position as at 30 June 2023 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended 30 June 2023 and notes to the financial statements, including a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying financial statements of the Company give a true and fair view of the financial position of the Company as at 30 June 2023 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987, and other applicable laws and regulations.

**Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matters are discussed below together with an explanation of how the risk and our audit response were tailored to address these specific areas.

Key audit matter description	How the scope of our audit responded to the key audit matter.
<b>Property, Plant and Equipment</b>	
The carrying value of the PPE amounted to Tk. <b>1,189,461,647.00</b> as at 30 June, 2023. There is a risk of: <ul style="list-style-type: none"> <li>determining which costs meet the criteria for capitalization;</li> <li>determining the date on which the</li> </ul>	Our audit procedures to assess the carrying value of property, plant and equipment included the following: <ul style="list-style-type: none"> <li>We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IFRS and found them to be consistent.</li> </ul>



<p>assets is recognized to property, plant and equipment and depreciation commences;</p> <ul style="list-style-type: none"> <li>the estimation of economic useful lives and residual values assigned to Fixed asset.</li> </ul> <p>We identified the carrying value of property, plant and equipment as a key audit matter because of the high level of management judgment involved and because of its significance to the financial statements.</p> <p>See note no. 3 for details.</p>	<ul style="list-style-type: none"> <li>We obtained a listing of capital expenditures incurred during the year and, on a sample basis, checked whether the items were procured based on internal purchase order that had been properly approved by the responsible individuals.</li> <li>We inspected a sample of invoices and L/C documents to determine whether the classification between capital and operating expenditure was appropriate.</li> <li>We evaluated whether the useful lives determined and applied by the management were in line with historical experience and the market practice.</li> <li>We checked whether the depreciation of PPE items was commenced timely, by comparing the date of the reclassification from capital in progress to make it ready for use, with the date of the completion of the work.</li> </ul>
<p><b>Revenue Recognition</b></p>	
<p>The Company has reported sales revenue of <b>Tk. 1,491,911,950.00</b></p> <p>All of the Company's sales are made under sales invoice, delivery challan. It's products primarily comprise sale of sewing thread. Revenue is recognized at the point of delivery from Factory.</p> <p>We identified revenue recognition as a key audit matter because revenue is one of the key performance indicators of the company and therefore there is an inherent risk of manipulation of the timing of recognition of revenue by management to meet specific targets or expectations.</p> <p>As all sales are translated from USD currency to BDT, there is a risk that foreign exchange gain/loss might not be correctly recognized in the Financial Statements.</p> <p>See note no. 23 for details.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> <li>We assessed the appropriateness of revenue recognition accounting policy in line with IFRS 15 "Revenue from contracts with customers"</li> <li>Tested the internal control over financial reporting. We also assessed the existence and accuracy of the sales recorded;</li> <li>We performed analytical test to understand how the revenue has trended over the year among other parameters, we performed a detailed substantive testing on transactions around the year end to ensure revenues were recognized in the correct accounting period. We also tested journal entries focusing on sales transactions;</li> <li>Verified VAT return with General Ledger.</li> <li>We obtained supporting documents for sales, transactions recorded during the year; and</li> <li>Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.</li> </ul>



<b>Valuation of Receivables</b>	
<p>The Company has accounts receivable of <b>Tk. 871,034,659.00</b> as at 30 June 2023.</p> <p>Accounts receivable of the company comprise mainly receivables regarding the sale of yarns which is secured by Letter of Credit (L/C).</p> <p>See note no. 5 for details.</p>	<p>Our substantive procedures in relation to the assessing valuation of receivable comprises the following:</p> <ul style="list-style-type: none"> <li>• Obtained a list of outstanding receivables;</li> <li>• Reconciliation of receivables ageing to general ledger;</li> <li>• Conducting cut-off testing at the year-end;</li> <li>• Reviewing subsequent receipt of receivables balance.</li> </ul>
<b>Valuation of Inventories</b>	
<p>The amount of inventory is <b>Tk. 402,621,723.00</b> as at 30 June 2023 which amounted to 15.51% of the total assets. As per IAS 2, inventories are required to be valued at the lower to cost and net realizable value. Cost of inventories includes purchase cost and cost incurred in bringing inventories to its present location and condition. IAS 2 specifically prohibits certain costs from being excluded from the cost of inventories.</p> <p>SIL values its inventories using the weighted average method which is a complex process and prone to errors and manipulation. Due to the complex nature of accounting for inventories, there is an increased risk of misstatement in valuation of inventory items.</p> <p>IAS 2 defines inventories as assets which are: (a) held for sale in the ordinary course of business, (b) in the process of production for such sale, (c) in the form of materials or supplies to be consumed in the production process or rendering of services. There was therefore a risk that assets which do not meet the definition of inventories have been improperly classified as inventory items.</p> <p>See note no. 8 for details.</p>	<p>We obtained assurance over relevance and appropriateness of management's assumptions applied in calculating the value of the inventories by:</p> <ul style="list-style-type: none"> <li>• We observed SIL's year-end inventory count, performed test counts and reconciled count sheet records to inventory valuation report in order to verify the existence of inventories reported in the accounts;</li> <li>• We tested the purchase costs of a sample of inventory items by inspecting invoices;</li> <li>• We assessed the components of the costs included within inventory items to ensure that they are in conformity with the requirements of IAS 2;</li> <li>• We assessed the movement of inventories and analyzed whether closing inventories were valued using the weighted average method;</li> <li>• Testing, on a sample basis the stock expiry dates and the market price used in assessing the net realizable values of inventories of the related supporting documents.</li> <li>• Comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories.</li> </ul>
<b>Measurement of deferred tax liability</b>	
<p>The net deferred tax liability is <b>Tk. 560,282.00</b> as at 30 June, 2023.</p> <p>Significant judgment is required in relation to</p>	<p>We carried out the following substantive testing for this item</p> <ul style="list-style-type: none"> <li>• We checked deferred tax expenses and liabilities in the financial statements and calculation and records;</li> </ul>



<p>deferred tax liabilities as it is dependent on forecasts of future profitability over a number of years.</p> <p>See note no. 30 for details.</p>	<ul style="list-style-type: none"> <li>• We obtained an understanding, evaluated the design and tested the operational effectiveness of the controls over the recognition and measurement of deferred tax liabilities and the assumptions used in estimating the Company's future taxable income.</li> <li>• We involved tax specialists to assess key assumptions, controls, recognition and measurement of deferred tax liabilities.</li> <li>• We also assessed the appropriateness of presentation of disclosures against IAS-12 income tax.</li> </ul>
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<b>Bank Loan</b>	
<p>The company reported short term &amp; long term loan <b>494,058,012.00</b> &amp; <b>113,012,241.00</b> respectively in the statement of financial position at the reporting date.</p> <p>The above borrowing were considered as key audit matter because this external form of credit facilities availed by the company required fulfillment of several terms and conditions as mentioned in sanction letter issued by lending bank. Any non-compliance with those stipulated terms and conditions might result in subsequent withdrawal and pose a threat to ongoing operation of the company. Besides, risk of material misstatement also lies due to non-disclosure of all those terms and conditions in the financial statements.</p> <p>See note no. 17 &amp; 13 for details.</p>	<p>Our substantive audit procedures adopted during the audit includes the following test or details.</p> <ul style="list-style-type: none"> <li>• Inspecting relevant board minutes in support of bank loan reported in the financial statements.</li> <li>• Tracing existence and completeness of reported borrowings with supporting evidence such as sanction letters, loan certificates and statements.</li> <li>• Sending out and obtaining confirmation from the lenders.</li> <li>• Recalculating and testing accuracy and completeness of finance costs charged by the company during the year with corresponding loan statements provided by bank.</li> </ul>

#### Other Information:

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any observation to that effect.

However, in connection with our audit of the financial statements, our responsibility is to read the other information identified in the Annual Report as & when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.



When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**  
Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. However, documentation process need be strengthened further.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest/benefits of such communication.

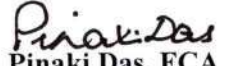


### Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and the Securities and Exchange Rules, 1987 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the Company and so far as it appeared from our examination of these books;
- c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account; and
- d) the expenditure incurred was for the purposes of the Company's business.

Dhaka.  
Dated: 31 October 2023  
DVC: 2310310151AS763154

  
**Pinaki Das, FCA**  
Senior Partner  
Enrollment Number: 151  
**Pinaki & Company**  
Chartered Accountants

**Simtex Industries Limited**  
**Statement of Financial Position**  
As at 30 June 2023

PARTICULARS	Notes	Amount in BDT	
		30.06.2023	30.06.2022
<b>ASSETS</b>			
<b>A : NON-CURRENT ASSETS</b>			
		<b>1,189,763,715</b>	<b>1,239,925,141</b>
Property, plant & equipment	3	1,189,461,647	1,235,940,301
Capital work in progress	4	302,068	3,984,840
<b>B: CURRENT ASSETS</b>			
		<b>1,405,727,948</b>	<b>1,565,818,044</b>
Accounts receivable	5	758,331,300	820,256,669
Advances, deposits & prepayments	6	93,241,344	78,119,489
Inventory	8	402,621,723	423,705,508
Goods in transit	9	55,342,820	132,826,576
Investment in FDR	10	68,273,125	52,512,674
Cash & cash equivalent	11	27,917,636	58,397,128
<b>TOTAL ASSETS (A+B)</b>		<b>2,595,491,663</b>	<b>2,805,743,185</b>
<b>SHAREHOLDERS EQUITY &amp; LIABILITIES</b>			
<b>C : SHAREHOLDERS EQUITY</b>			
		<b>1,783,796,444</b>	<b>1,782,209,708</b>
Share capital	12	795,953,810	795,953,810
Share premium		300,000,000	300,000,000
Revaluation reserve		103,668,899	103,668,899
Retained earnings		584,173,735	582,586,999
<b>D : NON-CURRENT LIABILITIES</b>			
		<b>169,020,684</b>	<b>226,116,939</b>
Long term loan net off current portion	13	113,012,241	170,668,778
Deferred tax	15	56,008,443	55,448,161
<b>E : CURRENT LIABILITIES</b>			
		<b>642,674,535</b>	<b>797,416,538</b>
Accounts payable	16	1,319,750	1,162,200
Short term loan	17	494,058,012	666,830,000
Current portion of long term loan	18	80,388,959	78,448,000
Liabilities for expenses	19	24,214,350	20,501,197
Dividend payable	20	2,307,194	431,713
Unclaimed dividend account	21	2,121,192	8,464,471
Provision for income tax	22	38,265,078	21,578,957
<b>TOTAL EQUITY &amp; LIABILITIES (C+D+E)</b>		<b>2,595,491,663</b>	<b>2,805,743,185</b>
<b>Net Assets Value (NAV) Per Share</b>	36	<b>22.41</b>	<b>22.39</b>


The annexed notes (1-40) form an integral part of these financial statements.

  
Chairman

  
Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary

Signed as per our annexed report of even date.

Dated: 31 October 2023  
Dhaka  
DVC: 2310310151AS763154

  
Pinaki Das, FCA  
Senior Partner  
Enrollment Number: 151  
Pinaki & Company  
Chartered Accountants



**Simtex Industries Limited**  
**Statement of Profit or Loss and other Comprehensive Income**  
For the year ended 30 June 2023

PARTICULARS	Notes	Amount in BDT	
		01.07.2022	01.07.2021
		to 30.06.2023	to 30.06.2022
(A) Turnover	23	1,491,911,950	1,387,655,587
(B) Cost of goods sold	24	1,236,516,549	1,138,722,493
<b>(C) Gross Profit (A - B)</b>		<b>255,395,401</b>	<b>248,933,094</b>
<b>(D) Operating Expenses</b>		<b>94,155,824</b>	<b>83,318,961</b>
Administrative expenses	25	77,963,073	71,139,939
Selling & distribution expenses	26	16,192,751	12,179,022
<b>(E) Profit from Operation(C-D)</b>		<b>161,239,577</b>	<b>165,614,133</b>
(F) Financial expenses	27	76,878,322	71,763,594
(G) Foreign exchange gain/(loss)		425,016	877,087
(H) Other income/(loss)	28	1,848,644	1,912,855
<b>(I) Net Profit Before WPPF(E-F+G+H)</b>		<b>86,634,915</b>	<b>96,640,482</b>
(J) Workers profit participation fund		4,125,472	4,601,928
<b>(K) Net Profit Before Tax(I-J)</b>		<b>82,509,443</b>	<b>92,038,554</b>
<b>Less: Provision for Tax:</b>		<b>17,246,402</b>	<b>14,792,085</b>
Current tax	29	16,686,121	13,489,035
Deferred tax	30	560,282	1,303,051
<b>Net Profit After Tax</b>		<b>65,263,041</b>	<b>77,246,469</b>
Other comprehensive income		-	-
<b>Total Comprehensive Income</b>		<b>65,263,041</b>	<b>77,246,469</b>
<b>Earnings Per Share (EPS)</b>	34	<b>0.82</b>	<b>0.97</b>

The annexed notes (1-40) form an integral part of these financial statements.

  
Chairman

  
Managing Director

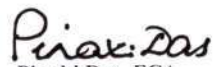
  
Director

  
Chief Financial Officer

  
Company Secretary

Signed as per our annexed report of even date.

Dated: 31 October 2023  
Dhaka  
DVC: 2310310151AS763154

  
Pinaki Das, FCA  
Senior Partner  
Enrollment Number: 151  
Pinaki & Company  
Chartered Accountants

**Simtex Industries Limited**  
**Statement of Changes in Equity**  
For the year ended 30 June 2023

PARTICULARS	Amount in BDT				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total
Balance as on 01.07.2022	795,953,810	300,000,000	103,668,899	582,586,999	1,782,209,708
Cash dividend issued (8%)	-	-	-	(63,676,305)	(63,676,305)
Net profit during the year	-	-	-	65,263,041	65,263,041
<b>Balance as on 30.06.2023</b>	<b>795,953,810</b>	<b>300,000,000</b>	<b>103,668,899</b>	<b>584,173,735</b>	<b>1,783,796,444</b>

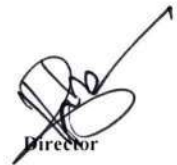
**Simtex Industries Limited**  
**Statement of Changes in Equity**  
For the year ended 30 June 2022

PARTICULARS	Amount in BDT				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total
Balance as on 01.07.2021	795,953,810	300,000,000	103,668,899	537,150,890	1,736,773,599
Cash dividend issued (4%)	-	-	-	(31,838,152)	(31,838,152)
Adjustment of use of Lease Assets	-	-	-	27,793	27,793
Net profit during the year	-	-	-	77,246,469	77,246,469
<b>Balance as on 30.06.2022</b>	<b>795,953,810</b>	<b>300,000,000</b>	<b>103,668,899</b>	<b>582,586,999</b>	<b>1,782,209,708</b>

The annexed notes (1-40) form an integral part of these financial statements.

  
Chairman

  
Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary

Signed as per our annexed report of even date.





**Simtex Industries Limited**  
**Statement of Cash Flows**  
For the year ended 30 June 2023

PARTICULARS	Amount in BDT	
	01.07.2022	01.07.2021
	to	to
	30.06.2023	30.06.2022
<b>Cash Flow from Operating Activities:</b>		
Cash collection from turnover & others	31.00 1,553,837,319	1,255,277,699
Cash paid to suppliers, employee & others	32.00 (1,140,183,218)	(1,262,495,167)
<b>Cash Generated from Operation</b>	<b>413,654,101</b>	<b>(7,217,468)</b>
Income tax paid	33.00 (20,626,325)	(13,911,853)
<b>Net Cash Flow from Operating Activities: (A)</b>	<b>393,027,776</b>	<b>(21,129,321)</b>
<b>Cash Flows from Investing Activities:</b>		
Investment in FDR	(15,760,451)	8,810,146
Received from interest and dividend income	1,848,644	1,700,608
Receive from disposal of property plant & equipment	-	2,100,000
Payment for acquisition of property, plant & equipment	(40,927,713)	(29,143,154)
Advance for acquisition of property, plant & equipment	5,863,935	1,023,111
Payment for capital work in progress	(1,446,709)	(3,984,840)
<b>Net Cash Used in Investing Activities: (B)</b>	<b>(50,422,294)</b>	<b>(19,494,128)</b>
<b>Cash Flow from Financing Activities:</b>		
Payment of cash dividend	(68,144,103)	(38,602,212)
Payment of IPO subscription fund	-	(317,366)
Payment of interest	(76,878,322)	(75,609,922)
Lease payments	-	(292,215)
Net long term loan received/(payment)	(55,715,578)	(60,065,383)
Net short term loan received/(payment)	(172,771,988)	200,637,109
<b>Net Cash Flow from Financing Activities: (C)</b>	<b>(373,509,990)</b>	<b>25,750,010</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents:(A+B+C)</b>	<b>(30,904,508)</b>	<b>(14,873,439)</b>
Cash & cash equivalents at the beginning of the year	58,397,128	72,393,480
Foreign exchange gain/(loss)	425,016	877,087
<b>Closing Cash &amp; Cash Equivalents at the End of the Year</b>	<b>27,917,636</b>	<b>58,397,128</b>
<b>Net Operating Cash Flows Per Share (NOCFPS)</b>	<b>35.00 4.94</b>	<b>(0.27)</b>

The annexed notes (1-40) form an integral part of these financial statements.

  
Chairman

  
Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary

Signed as per our annexed report of even date.



**1. INCORPORATION AND BUSINESS ACTIVITIES:**

**1.01 Reporting Entity:**

The company namely **Simtex Industries Limited** was incorporated as private limited company with the issuance of certificate of incorporation bearing no. C-67047(4539)/2007 dated May 29, 2007 by the Registrar of Joint Stock Companies & Firms. Subsequently the company has been converted into Public Limited Company in 2012. The Company was listed with Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) in 2015.

**1.02 Address of Registered office and factory of the company:**

Registered Office of the Company is located at Khagan, Birulia, Savar, Dhaka-1341, Bangladesh.

**1.03 Principal activities and nature of the business:**

The principal activities and nature of the business of the company is to carry on a Dyeing and conning/Winding of sewing thread. Simtex Industries Limited is a 100% export oriented Company.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER MATERIAL INFORMATION:**

**2.01 Statement of Compliance:**

The financial statements have been prepared in conformity with the provisions of the Companies Act 1994, The Securities and Exchanges Rules 1987, International Financial Reporting Standards (IFRSs), and other relevant rules and regulations.

**Other regulatory compliance**

In addition to the above, **Simtex Industries Limited** is also required to comply and has complied with the following laws and regulations:

- Financial Reporting Act, 2015;
- The Income Tax Act 2023;
- The Value Added Tax and Supplementary Duty Act 2012;
- The Value Added Tax and Supplementary Duty Rules, 2016;
- The Bangladesh Labor (Amendment) Act 2013;
- Customs Act 1969;
- Sale of Goods Act 1930;
- Negotiable Instrument Act 1881; and
- The Securities and Exchange Ordinance, 1969;
- The Securities and Exchange Rules, 1987; and
- Other applicable rules and regulations.

**2.02 Basis of Preparation of Financial Statements**

The Company's Financial Statements are prepared on a going concern basis under historical cost convention. The significant accounting policies are set out below.





## Simtex Industries Limited

Notes, Comprising a Summary of Significant Accounting Policies And Other Explanatory Information  
As at and for the year ended 30 June 2023

### 2.03 Statement on Compliance of International Accounting Standards and International Financial Reporting Standards:

The following IASs and IFRSs are applicable for the financial statements for the year under review:

S/N	Name of IAS	IAS No.	Status
1	Presentation of Financial Statements	IAS-1	Applied
2	Inventories	IAS-2	Applied
3	Statement of Cash Flows	IAS-7	Applied
4	Accounting Policies, Changes in Accounting Estimates and Errors	IAS-8	Applied
5	Events after the Reporting Period	IAS-10	Applied
6	Income Taxes	IAS-12	Applied
7	Property, Plant and Equipment	IAS-16	Applied
8	Employee Benefits	IAS-19	Applied
9	The Effects of Changes in Foreign Exchange Rates	IAS-21	Applied
10	Borrowing Costs	IAS-23	Applied
11	Related Party Disclosures	IAS-24	Applied
12	Accounting and Reporting by Retirement Benefit Plans	IAS-26	Not Applicable
13	Investment in Associates and Joint Ventures	IAS-28	Not Applicable
14	Financial Reporting in Hyperinflationary Economies	IAS-29	Not Applicable
15	Financial Instruments: Presentation	IAS-32	Applied
16	Earnings Per Share	IAS-33	Applied
17	Interim Financial Reporting	IAS-34	Applied
18	Impairment of Assets	IAS-36	Applied
19	Provisions, Contingent Liabilities and Contingent Assets	IAS-37	Applied
20	Intangible Assets	IAS-38	Not Applicable
21	Investment Property	IAS-40	Not Applicable
22	Agriculture	IAS-41	Not Applicable

S/ N	Name of IFRSs	IFRSs No.	Status
1	First time adoption of International Financial Reporting Standards	IFRS 1	Not Applicable
2	Shares based Payment	IFRS 2	Not Applicable
3	Business Combinations	IFRS 3	Not Applicable
4	Insurance Contract	IFRS 4	Not Applicable
5	Non-current Assets Held for Sale and Discontinued Operations	IFRS 5	Not Applicable
6	Exploration for and Evaluation of Mineral Resources	IFRS 6	Not Applicable
7	Financial Instruments: Disclosure	IFRS 7	Applied
8	Operating Segments	IFRS 8	Not Applicable
9	Financial Instruments	IFRS 9	Applied
10	Consolidated Financial Statements	IFRS 10	Not Applicable
11	Joint Arrangement	IFRS 11	Not Applicable
12	Disclosure of Interest in other entities	IFRS 12	Not Applicable
13	Fair Value Measurement	IFRS 13	Applied
14	Regulatory deferral accounts	IFRS 14	Not Applicable
15	Revenue from Contracts with Customers	IFRS 15	Applied
16	Leases	IFRS 16	Not Applicable





**2.04 Going Concern:**

This financial statement has been prepared on the assumption that the entity is a going concern and will continue its business for the foreseeable future. Hence, it is assumed that the entity has neither the intention nor the need to liquidate or curtail materially the scale of its operation.

The company has adequate resources to continue its operation for the foreseeable future. As such, the directors intended to adopt the going concern basis in preparing the financial statements. The current credit facilities and resources of the company provide sufficient fund to meet the present requirements of its existing business.

**2.05 Accrual Basis:**

The financial statements have been prepared, except cash flow information using the accrual basis of accounting.

**2.06 Changes in Accounting Policies & Estimates:**

The preparation of these financial statements is in conformity with IAS/IFRS which 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. Estimates and underlying assumptions are reviewed a going basis.

The estimates and underlying assumptions are based on past experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources, Actual results may differ from these estimates.

In Particular, significant areas of estimation uncertainty and the critical judgment in applying accounting policies that have the most significant effect on the amount recognized in the financial statements are income tax provision (Both current and deferred tax), depreciation, and other provisions

**2.07 Cash Flow Statement:**

Cash flow statement is prepared in accordance with IAS-7 "Statement of Cash Flows" and the cash flow from the operating activities have been presented under direct method considering the provisions of Paragraph 19 of IAS-7 which provides that "Enterprises are Encouraged to Report Cash Flow from Operating Activities Using the Direct Method". A reconciliation of net profit with cash flows from operating activities making adjustment for non-cash items, for non-operating items and for the net changes in operating accruals is disclosed.

**2.08 Property, Plant, Equipment and Depreciation:**

As per IAS-16, Property, plant and equipment are stated at their historical cost less accumulated depreciation. No depreciation has been charged on the Land and on the Capital work in progress. The cost of acquisition of an asset comprises of 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 non- refundable taxes.

Depreciation has been charged on Property, Plant and Equipment under reducing balance method and depreciation has been charged on addition of assets during the year when it is put in to available for use.

Depreciation of an asset ceases at the earlier if the date that the asset is classified as held for sale (or included in a disposal group that is classified as held for sale) on accordance with IFRS-5 and the date that the assets are derecognized.





# Simtex Industries Limited

Notes, Comprising a Summary of Significant Accounting Policies And Other Explanatory Information  
As at and for the year ended 30 June 2023

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

<u>Kind of assets</u>	<u>Rate of Depreciation</u>
a) Land & Development	0%
b) Building & Fabricated Shade	10%
c) Plant & Machinery	10%
d) Trolley	10%
e) Gas and Electrical Line	10%
f) Electrical Equipment	10%
g) Spare Parts and Tools	10%
h) Fire Hydrant System	10%
i) Furniture & Fixture	10%
j) Transport & Vehicle	10%
k) Office Equipment	10%
l) Shade Book	15%
m) Int. Pantom Book	15%
n) Air Condition & Humidification	10%
o) Crockeries	10%
p) Software	20%

#### **Subsequent Cost:**

The cost of replacing or upgrading part of an item of property, plant, and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the group and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant, and equipment are recognized in profit or loss.

#### **Disposal of Fixed Assets:**

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

#### **2.09 Revaluation of Property, Plant and Equipment (Land):**

Land of the company was revalued and certified by the valuer M/S Ata Khan & Co. Chartered Accountants in their valuation report dated December 31, 2012 and accordingly account for by the company. The Board of Directors of the company has approved the valuation report to incorporate in the accounts dated December 31, 2012.

#### **2.10 Investment in Securities:**

Investment in quoted shares initially recognized at cost plus transaction costs that are directly attributable to the acquisition of the shares. After initial recognition, investment in quoted shares revalue at market value at reporting date.

#### **2.11 Revenue Recognition:**

In accordance with the provisions of the IFRS-15 "Revenue from Contracts with Customers"; revenue from contracts with customers represents the amount that reflects the considerations to which entity expects to be entitled in exchange for goods supplied and service provided to customers during the period. Revenue from contracts with customers is recognized in the statement



of Profit or Loss and Other comprehensive income when the performance obligation (supply of promised goods and services) is satisfied. Performance obligation is satisfied at a point in time when customer obtains the control of goods and services.

Revenue from the sale of goods is recognized when all the following conditions are satisfied:

- a. The company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- b. The company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- c. The amount of revenue can be measured reliably;
- d. It is probable that the economic benefits associated with the transaction will flow to the company; and
- e. The cost incurred or to be incurred in respect of the transaction can be measured reliably.

**2.11.1 Other Income:**

It is recognized on accrual basis.

**2.12 Impairment:**

In accordance with the provision of "IAS-36" Impairment of Assets the carrying values of all non-current assets are reviewed for impairment, either on a stand-alone basis or as part of a larger cash generating unit, when there is an indication that the assets might be impaired. Any provision for impairment is charged to the profit or loss statement in the year concerned. No such indication of impairment has risen till the date of audit.

**2.13 Financial Instrument:**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**Accounts Receivable:**

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 accounts.

**Accounts payable and other payable:**

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

**Cash and cash equivalents:**

Cash and bank balances comprise cash in hand and cash at bank which are held and available for use by the company without any restriction.

**Borrowings:**

Interest bearing bank loans and overdrafts are recorded at the proceeds received net of direct issue costs. Finance charges are accounted for on an accrual basis.

**Derivative**

According to IFRS-7, "Financial Instruments Disclosures" the company was not a party to any derivative contract (financial instruments) at the Balance Sheet Date, such as forward exchange contracts, currency swap agreement or contract to hedge currency exposure related to import of capital machinery to be leased to lessees in future.

**Non-Derivative**

Non-derivative financial instruments comprise of accounts and other receivable, borrowings and other payables and are shown at transaction cost as per IAS-39 "Financial Instruments: Recognition and Measurement".





## Financial Risk Management:

The Company has exposures to the following risks its use of financial statements:

- Credit risk
- Liquidity risk
- Market risk

The Board of Directors has overall responsibility for the establishment and oversight of the group risk management framework. The Board oversees how management monitors compliance with risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to risks faced by the group. The Board is assisted in its oversight role by Audit Committee. Internal audit, under the purview of Audit Committee, undertakes both regular and adhoc reviews of risk management controls and procedures, the results of which are reported to the Audit Committee.

**Credit Risk:** Credit risk is the risk of financial loss to the group if a buyer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the group receivable from customers and investment securities. The company sales are made to renowned RMG Exporting Company. Sales made to the entity are fully secured by Letters of Credit issued by local scheduled banks.

**Liquidity Risk:** Liquidity risk is the risk that the company will unable to meet its financial obligations as they fall due. The group approach to managing liquidity 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 reputation. In general, management ensures that it has sufficient cash and cash equivalent to meet expected operational expenses, including the servicing of financial obligation through preparation of the cash forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date. The Board also monitors dividend trend to ordinary shareholders.

**Market Risk:** Market Risk is the risk that changes in market prices such as foreign exchange rates and interest rates will affect the company income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

**Money Laundering:** The group considers prevention of money laundering risk not only as a compliance requirement imposed by the law of the country but also as one of its ethical business values.

### 2.13.1 Leases

Leases in terms of which the company assumes substantially all the risks and rewards incidental to ownership are classified as finance leases. Upon initial recognition, the leased asset is measured at an amount equal to the lower of its fair value or the present value of the minimum lease payments. The interest rate implicit in the lease has been used to calculate the present value of minimum lease payments. Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset.

As per IFRS- 16, the entity has no lease. So, there will be no implication regarding IFRS 16 in this financial year.



**2.14 Valuation of Current Assets:****Inventories:**

As per IAS 2, Inventories comprises of Raw Materials, Dyes, Chemical, Packing Materials, Work in Process, Finished Goods. In compliance with the requirements of IAS 2 "Inventories" & with Schedule XI Part-II of the Companies Act 1994, the Inventories have been valued at Cost or Net Realizable value whichever is lower, which is consistent with the previous year practice. Net realizable value is based on estimated selling price in the ordinary course of business less any further cost expected to be incurred to make the sale.

**Advances, deposits and prepayments:**

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions or adjustments. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to Statement of Profit or Loss and Other Comprehensive Income.

**2.15 Creditors and Accrued Expenses:**

Liabilities are recognized for amounts to be paid in the future for goods and services received whether or not billed by the supplier.

**2.16 Employee Benefit Plan:****Provident Fund:**

The Company has Contributory Provident Fund plan which contribute both employer & employee an equal amount. It is approved by NBR. A board of trustees wholly administers the fund. No part of the fund is included in the asset of the group.

**Group Insurance:**

The Company has a Group Insurance schemes for its permanent employees, premium for which is being charged to statement of Comprehensive Income.

**Worker's Profit & Participation Fund:**

The company makes a regular allocation of Workers Profit Participation and Welfare Fund (WPPF) for the employees and made provision @ 5% on net profit before Tax as per provision of Labor Law 2006 Chapter-15.

**2.17 Number of Employees:**

During the year under review, the number of employees stands at 672 and each Employee has been receiving minimum remuneration of Tk. 7,000/- and above per month. There was no part-time employee in the Company during the year under audit.

**2.18 Capital expenditure commitment:**

There was no capital expenditure commitment during the year.

**2.18.1 Capacity Utilization:**

Particulars	2022-2023	2021-2022
Total Production Capacity in Cones	43,200,000	43,200,000
Capacity Utilization in Cones	20,607,451	25,300,966
Capacity Utilization for the year	47.70%	54.19%





**2.18.2 Capital Work in Progress:**

Capital work in progress consists of cost incurred for acquisition of new plant and machinery, which were not ready for use till reporting date.

**2.19 Related party disclosure:**

Related party is considered if the party is related to the company and exerts significant influence over the day-to-day transactions of the subject gain as per IAS-24.

**2.20 Event after the Balance Sheet Date:**

As per IAS-10 "Event after the Reporting Period" are those events favorable and unfavorable, that occur between the end of the reporting year and the date when the financial statements are authorized for issue. Subsequent to the Statements of Financial Position date, the Board of Directors in their meeting held on October 28, 2023 recommend 10% cash dividend for General shareholders and 6% cash dividend for Sponsors and Directors held at record date for the year ended 30 June 2023. The dividend proposal is subject to shareholders' approval at the forthcoming Annual General Meeting.

**2.21 Foreign Currency Transaction:**

Realization and payments in foreign currency are converted into the local currency at the rate of exchange prevailing on the date of receives and payments respectively, as such any gain or loss arisen out of transactions in foreign currency is charged to the related items as per IAS-21. The financial statements are prepared in Bangladeshi Taka which is the Company's functional currency.

**2.22 Taxation:**

Income tax expense represents the sum of the tax currently payable and deferred tax.

**Current Tax:**

Current Tax is higher of (i) Regular Tax, (ii) Minimum Tax, (iii) Advance tax deducted by the bank from export proceed as per section 123 of Income Tax Act 2023. Provision for current income tax has been made at the rate of 15% on business income as per SRO 159/2022 and tax provision on other income as prescribed in the Income Tax Act, 2023 on the accounting profit made by the Company in compliance with IAS-12 "Income Taxes". The Company liability for current tax is calculated using tax rates that have been enacted on date of Statement of Financial Position.

**Deferred Tax:**

Deferred tax is provided for all temporary differences comprising between the tax base of assets and liabilities and their carrying amounts in financial statements in accordance with the provision of IAS-12.

Deferred tax has been recognized in accordance with the provision of IAS 12: Income Taxes, based on the deductible or taxable temporary difference between the carrying amount of assets / liabilities and its tax base. Deferred tax asset or liability is the amount of income tax recoverable or payable in the future periods recognized in the current period. Deferred tax asset or liability does not create a legal recoverability or liability from or to tax authority. Related deferred tax income / expense is recognized in the statement of profit or loss and other comprehensive income. Deferred tax assets and liabilities are offsetted if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity. A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the deductible temporary difference can be utilized. Deferred tax assets are



reviewed at each date of statement of financial position and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

During the year the Company has recognized for Deferred Tax as per provision of IAS-12.

## 2.23 Borrowing Cost:

Borrowing costs that are not directly attributable to the acquisition, construction or production of qualifying assets are recognized in profit or loss using effective interest method. Borrowing cost incurred against loan for expansion of project has been capitalized under effective interest rate method as per IAS-23 "Borrowing Cost".

## 2.24 Earnings per share:

The company calculates Earnings per Share (EPS) in accordance with IAS-33 "Earnings per Share". The Earnings per share has been calculated using weighted average method.

**Basic Earnings per Share:** This represents earnings for the year attributable to ordinary shareholders. As there was no preference dividend, monetary interest or any extra other ordinary items. The net profit after tax for the year has considered as fully attributable to the ordinary shareholders.

Weighted average number of ordinary shares outstanding during the year: The basis of computation of number of shares is in line with the provision of IAS-33: Earnings per Share. Therefore, the total number of shares outstanding at the end of the year multiplied by a time weighting factor which is the number of days the specific shares were outstanding as a proportion of total number of days in the year.

**Diluted Earnings per Share:** Diluted EPS is calculated if there is any commitment for issuance of equity shares in foreseeable future, i.e., potential shares, without inflow of resources to the Company against such issue. This is in compliance with the requirement of IAS-33. As the company has no dilutive potential ordinary shares, so diluted earnings per share was not calculated.

## 2.25 Responsibility for preparation and presentation of financial statements:

The company's management and the Board of Directors are responsible for the preparation and presentation of Financial Statements as per section 183 of the companies Act 1994 and the corporate Governance guideline provided by Bangladesh Securities and Exchange Commission (BSEC).

## 2.26 Authorization date for issuing Financial Statements:

The financial statements were authorized by the Board of Directors on October 28, 2023.





## 2.27 Components of the Financial Statements:

According to IAS 1 "Presentation of the Financial Statements" the complete set of financial statement includes the following components:

- a) Statement of Financial Position;
- b) Statement of Profit or Loss and other Comprehensive Income;
- c) Statement of Changes in Equity;
- d) Statement of Cash Flows and
- e) Notes comprising a summary of significant accounting policies and other explanatory information to the Financial Statements.

## 2.28 Comparative Information and Rearrangement

Comparative information and rearrangement thereof Comparative information has been disclosed in respect of the year ended on 30 June, 2022 as per IAS 1, paragraph 36 for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for comparing of the current financial statements which has prepared for 12 months as per Note 2.29 (ii). Figures for earlier year have been re-arranged wherever considered necessary to ensure better comparability with the current year.

For the rearrangement in the year 2021-2022 under Note 25 Administrative expenses as the title "Audit and professional fees" Tk. 979,000 from these amounts "Credit rating fees" Tk. 107,500 are shown under separate line items and with current-year comparative figures in the year 2022-2023.

Under Note 25 in Administrative Expenses the Insurance is Tk. 1,990,873 shown in the year 2021-2022 now segregated as "Group insurance for employees" Tk. 71,390 and "Insurance" Tk. 1,919,483. The comparative figure for 2022-2023 is also shown separately.

In the Finance Expenses Note No. 27 of Tk.76,878,322 for the financial year 2021-2022 now presented separately from this amount Tk 3,846,328 shown as "Export Proceed Realization Charge" under Note No. 26 Selling and Distribution Expenses.

Advance to Mr. Lt. Col. (Retd.) Md. Anisur Rahman in the year 2021-2022 was included in Advances against expenses Tk. 25,686,612 in the notes no 6.00. For the year 2022-2023 Advance to Mr. Lt. Col. (Retd.) Md. Anisur Rahman is now shown in a separate line item.

### 2.28.1 Reporting Period:

These financial statements of the company cover a period of twelve months from 01 July 2022 to June 2023.

### 2.29 General:

- i. The figure has been rounded off to the nearest taka.
- ii. To facilitate comparison, certain relevant balances pertaining to the previous year have been rearranged or re-stated or reclassified whenever considered necessary to conform to current year presentation.



Notes	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
<b>3.00</b>	<b>PROPERTY, PLANT AND EQUIPMENT: Tk. 1,189,461,647</b>		
	Opening Balance (at cost)	2,035,114,523	2,005,435,141
	Add : Addition made during the year	46,057,194	33,181,217
	Less: Disposal	-	(3,501,835)
	<b>Closing Balance</b>	<b>2,081,171,717</b>	<b>2,035,114,523</b>
	Less : Accumulated Depreciation	891,710,069	799,174,222
	<b>Written Down Value</b>	<b>1,189,461,647</b>	<b>1,235,940,301</b>

Details of Property Plant & Equipment and Depreciation are shown in the annexed Schedule- A/1.

**4.00 CAPITAL WORK IN PROGRESS: Tk. 302,068**

This is made up as follows:

Opening balance	3,984,840	4,038,063
Addition during the year	1,446,709	3,984,840
Transfer to Fixed Asset	(5,129,481)	(4,038,063)
	<b>302,068</b>	<b>3,984,840</b>

The amount Tk. 302,068 represents Import Duty and Others amount paid against LC of Plant & Machinery. It will be transferred to fixed asset when it is available for use. Details of Capital Wook in Progress are shown in the annexed Schedule- B/1.

**5.00 ACCOUNTS RECEIVABLE: Tk. 758,331,300**

This is made up as follows:

**Particulars**

Accounts Receivable	871,034,659	926,138,635
Less: Adjustment of Inland Bill Purchase	112,703,359	105,881,966
	<b>758,331,300</b>	<b>820,256,669</b>

Note: 5.01

**Disclosures as per Schedule XI, Part I, Para (F) of the Companies Act 1994:**

**I. Debt considered good in respect of which the company is fully secured.**

The debtors occurred in the ordinary course of business are considered good and secured against confirmed L/C.

**II. Debt considered good for which the company hold no security other than the debtors' personal security.**

There is no such debt in this respect as on 30 June 2023.

**III. Debt considered doubtful or bad.**

The company does not make any provision for doubtful debts as on 30 June 2023, because of the fact that sales/export are being made on 100% confirmed L/C basis with fixed maturity dates.

**IV. Debt due by directors or other officers of the company**

There is no such debt in this respect as on 30 June 2023.

**V. Debt due by Common Management**

There are no amount due from sister company under common management as on 30 June 2023.

**VI. The maximum amount due by directors or other officers of the company**

There is no such debt in this respect as on 30 June 2023.

**Aging of Accounts Receivable**

The aging of gross trade receivables as at the statement of financial position date was:

Dues within 0-90 days	416,624,635	374,016,922
Dues within 91-180 days	312,967,249	355,012,337
Dues within 181-365 days	52,327,466	129,373,075
Dues more than 365 days	89,115,308	67,736,302
	<b>871,034,658</b>	<b>926,138,635</b>





Notes	Particulars	Amount in Taka	
		30.06.2023	30.06.2022

**5.01 ADJUSTMENT OF INLAND BILL PURCHASE (Net off Assets & Liabilities) : Tk. 112,703,359**

This is made up as follows:

**Particulars**

Trust Bank Limited Millennium Corporate Branch, Dhaka

	112,703,359	105,881,966
	<b>112,703,359</b>	<b>105,881,966</b>

Details of Inland Bill Purchase are shown in the annexed Schedule- C/1.

**6.00 ADVANCES, DEPOSITS & PREPAYMENTS: Tk. 93,241,344**

This is made up as follows:

**Particulars**

**Advances, Deposit & Prepayments**

Advance Income Tax

Note: 6.01

Advances against expenses

Advances against purchases

Prepaid insurance premium

Advance to Mr. Lt. Col. (Retd.) Md. Anisur Rahman

Advance against office rent

Others Advance

Advanced against salary

	85,513,944	72,639,339
	40,321,048	19,694,723
	15,614,965	20,656,612
	17,588,894	23,452,829
	1,264,396	1,264,395
	6,091,255	5,030,000
	150,000	-
	234,513	-
	4,248,873	2,540,780

**Deposit**

Security Deposit

Note: 6.02

	7,727,400	5,480,150
	7,727,400	5,480,150
	<b>93,241,344</b>	<b>78,119,489</b>

**6.01 Advanced Income Tax: Tk. 40,321,048**

This is made up as follows:

**Particulars**

Opening Balance

AIT from Export Proceeds (Addition during the year)

AIT from Others (Addition during the year)

AIT through payment order for assessment year 2023-2024

AIT through payment order for Assessment year 2022-2023

AIT through payment order for Assessment year 2021-2022

AIT through payment order for assessment year 2020-2021

Adjustment during the year for assessment year 2020-2021

	19,694,723	14,576,716
	16,686,121	7,696,441
	746,900	-
	600,000	-
	2,593,304	2,300,000
	-	3,054,574
	-	860,838
	-	(8,793,847)
	<b>40,321,048</b>	<b>19,694,723</b>

**6.02 SECURITY DEPOSIT: Tk. 7,727,400**

This represents the amount deposit with utility provider in respect of:

**Particulars**

Electricity Demand note (REB)

Bangladesh Telegraph and Telephone Board (BTTB)

Titas Gas Transmission & Distribution Ltd.

	1,713,800	1,713,800
	16,000	16,000
	5,997,600	3,750,350
	<b>7,727,400</b>	<b>5,480,150</b>



Notes	Particulars	Amount in Taka	
		30.06.2023	30.06.2022

**8.00 INVENTORY: Tk. 402,621,723**

The above balance is made up as follows:

Particulars	30.06.2023		30.06.2022	
	Qty (Kgs/Pcs)	Taka	Qty (Kgs/Pcs)	Taka
Raw material of Yarn	1,106,200 Kgs	299,714,531	1,203,656 Kgs	310,824,514
Raw material of Dyes & Chemical	63,111 Kgs	54,595,415	71,505 Kgs	64,401,879
Packing Materials	55,770 Kgs & 2,752,209 Pcs	9,249,542	35,915 Kgs & 3,100,257 Pcs	7,407,375
Work-in-process	78,403 Kgs	18,387,248	74,083 Kgs & 115,420 Pcs	22,900,457
Finished goods	360,443 Cones	20,674,987	328,892 Cones	18,171,283
		<b>402,621,723</b>		<b>423,705,508</b>

**9.00 GOODS IN TRANSIT: Tk. 55,342,820**

The above balance is made up as follows:

Raw materials in transit

55,342,820	132,826,576
<b>55,342,820</b>	<b>132,826,576</b>

The above balance represents goods in transit under various L/C.

**10.00 INVESTMENT IN FDR: Tk. 68,273,125**

The above balance is made up as follows:

Investment in FDR

68,273,125	52,512,674
<b>68,273,125</b>	<b>52,512,674</b>

Details of Investment in FDR are shown in the annexed Schedule- D/1.

**11.00 CASH & CASH EQUIVALENT: Tk. 27,917,636**

This is made up as follows:

Cash in hand

Cash at bank

Note: 11.01

6,970,714	6,816,979
20,946,922	51,580,149
<b>27,917,636</b>	<b>58,397,128</b>

**11.01 CASH AT BANK: Tk. 20,946,922**

The above has been made up as follows:

**Particulars**

**Name of Bank**

Trust Bank Ltd.

Trust Bank Ltd.

Trust Bank Ltd.

Trust Bank Ltd.

Trust Bank Ltd.

Trust Bank Ltd.

Trust Bank Ltd.

Trust Bank Ltd.

Mercantile Bank Ltd.

Southeast Bank Ltd.

NCC Bank Ltd.

Mercantile Bank Ltd.

**A/C NO.**

CD-118

SND-53

SND-384

SND 437

DAD-0031

DAD-0059

SND-151

ERQ-0029

CD-3997

CD-8059

CD-20020

CD-7632

3,236,881	861,793
2,136,441	1,997,209
413,214	427,389
1,888,211	-
12,553,814	46,814,700
104,860	84,157
313,731	237,343
5,992	14,431
282,890	284,650
1,799	10,769
9,089	847,709
-	-
<b>20,946,922</b>	<b>51,580,149</b>





Notes	Particulars	Amount in Taka	
		30.06.2023	30.06.2022

**12.00 SHARE CAPITAL: Tk. 795,953,810**

This is made up as follows:

**Particulars**

**Authorized Capital**

100,000,000 ordinary Shares of Tk. 10 each

1,000,000,000      1,000,000,000

**Issued, Subscribed & Paid up Capital**

58,750,000 Ordinary Shares of Tk. 10 each fully paid-up in cash

587,500,000      587,500,000

20,845,381 Ordinary shares of Tk. 10 each fully paid-up in bonus share

208,453,810      208,453,810

**79,595,381 Ordinary Shares of Tk.10 each**

795,953,810      795,953,810

Bonus Fraction share of 0.25 and its value of Tk. 2.50 are excluded from above share capital.

The Distribution Schedule showing the number of Shareholders and corresponding holding percentage under DSE & CSE Listing Regulation 37 on June 30, 2023:

Particulars of Investors	Number of Shareholders	Number of Shares	Percentage of Shareholding (%)
1 to 100 Shares	708	19,395	0.02%
101 to 500 Shares	1,767	630,319	0.79%
501 to 1,000 shares	460	390,613	0.49%
1,001 to 10,000 shares	1,152	4,319,944	5.43%
10,001 to 20,000 shares	198	2,929,293	3.68%
20,001 to 50,000 shares	143	4,591,359	5.77%
50,001 to 100,000 shares	67	4,931,290	6.20%
100,001 to 1,000,000 shares	58	18,649,176	23.43%
1,000,001 to 5,000,000 shares	12	22,934,041	28.81%
5,000,001 to 10,000,000 shares	1	5,420,955	6.81%
Over 10,000,000 shares	1	14,778,996	18.57%
<b>Total</b>	<b>4,567</b>	<b>79,595,381</b>	<b>100.00%</b>

**Composition of Shareholding**

Particulars	2022-2023		2021-2022	
	No of Shares	%	No of Shares	%
Sponsors & Directors	25,191,938	31.65%	23,879,056	30.00%
General Public	46,642,893	58.60%	40,468,749	50.84%
Financial and Other Institutions	7,760,550	9.75%	15,247,171	19.16%
Foreign Investor	-	0.0000%	405	0.0005%
<b>Total</b>	<b>79,595,381</b>	<b>100%</b>	<b>79,595,381</b>	<b>100%</b>

**13.00 LONG TERM LOAN FROM BANK Tk. 113,012,241**

**Particulars**

Trust Bank Ltd.

193,401,200      249,116,778

Total Term Loan Outstanding

193,401,200      249,116,778

Less: Current Portion

80,388,959      78,448,000

113,012,241      170,668,778

The loan sanctioned from Trust Bank Ltd against various Investment facilities through two BDT HPSM Loan bearing @9.00% interest and two USD Off-shore Loan bearing interest @7% and @7% . This Loans are secured by registered mortgage of 783.19 Decimal land and a Flat 1637.58 sft. located at Khagan, Gouripur, Bashaid, Aukpara , Ashulia and Uttara Dhaka, Capital Machineries and personal guarantee of all Directors of the Company. This Loan is repayable in monthly and quarterly installments as per sanction letter.



Notes	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
<b>15.00 DEFERRED TAX : Tk. 56,008,443</b>			
	Carrying Value	1,189,461,647	1,235,940,301
	Tax Base	816,072,029	866,285,893
	<b>Temporary/(Deductible) Difference</b>	<b>373,389,619</b>	<b>369,654,408</b>
	Effective Tax Rate	15%	15%
	<b>Deferred Tax Liability/(Asset)</b>	<b>56,008,443</b>	<b>55,448,161</b>
	This represents tax liability payable in future due to accumulated taxable temporary differences (Above deferred tax balance create only from difference between accounting basis depreciation and tax basis depreciation on fixed assets). We don't have any other assets or liabilities except fixed assets for provision of Deferred Tax liabilities.		
	Details of Deffered Tax are shown in the Annexed Schedule A/2.		
<b>16.00 ACCOUNTS PAYABLE: Tk. 1,319,750</b>			
	This is made up as follows:		
	<b>Particulars</b>		
	Shaan Packaging Industries Ltd.	372,000	213,500
	Hawa Enterprise	295,850	280,000
	Vision Carton & Accessories Ltd.	346,800	221,000
	Artek Communication	305,100	241,500
	Olympic Accessories	-	206,200
		<b>1,319,750</b>	<b>1,162,200</b>
	This represents amount payable to regular suppliers of packing materials, and other services rendered to the Company. All suppliers were paid on a regular basis.		
<b>16.01 Disclosure for Accounts Payable</b>			
	Maturity less than 6 months	1,319,750	1,162,200
	Maturity more than 6 months	-	-
		<b>1,319,750</b>	<b>1,162,200</b>
<b>17.00 SHORT TERM LOAN: Tk. 494,058,012</b>			
	This is made up as follows:		
	<b>Particulars</b>		
	Cash Credit Loan (CC)	40,917,917	70,850,000
	Trust Bank Ltd. (Stimulus Package)	35,377,748	-
	Deferred L/C	417,762,347	595,980,000
		<b>494,058,012</b>	<b>666,830,000</b>
<b>17.01 CASH CREDIT LOAN (CC): Tk. 40,917,917</b>			
	<b>Name of Bank</b>		
	Trust Bank Ltd. (Bai Muajjal WC)	-	45,780,000
	Trust Bank Bai Muajjal	40,917,917	25,070,000
		<b>40,917,917</b>	<b>70,850,000</b>
<b>18.00 CURRENT PORTION OF LONG TERM LOAN: Tk. 80,388,959</b>			
	This is made up as follows:		
	<b>Particulars</b>		
	Trust Bank Limited	80,388,959	78,448,000
		<b>80,388,959</b>	<b>78,448,000</b>
<b>19.00 LIABILITY FOR EXPENSES: Tk. 24,214,350</b>			
	This is made up as follows:		
	<b>Particulars</b>		
	Salary & wages	11,312,595	10,634,270
	Electricity bill	292,420	541,169
	Telephone and mobile bill	125,673	128,944
	Internet bill	61,401	43,634
	Provident fund	518,218	418,890
	Provision for WPPF	4,125,472	4,601,928
	Audit and professional fees	333,500	372,000
	Credit rating fee	90,000	-
	Security service	156,000	192,200
	Other payable	160,139	9,128
	Gas bill	7,038,932	3,559,035
		<b>24,214,350</b>	<b>20,501,197</b>





Notes	Particulars	Amount in Taka	
		30.06.2023	30.06.2022

**20.00 DIVIDEND PAYABLE: Tk. 2,307,194**

This is made up as follows:

**Particulars**

Opening Balance	431,713	-
Addition during the year	63,676,305	31,838,152
Payment during the year	(61,800,823)	(31,406,440)
<b>Closing Balance</b>	<b>2,307,194</b>	<b>431,713</b>

Year	No. of Shareholders	Amount
2020-21	583	426,250
2021-22	546	1,880,944
<b>Total</b>	<b>1129</b>	<b>2,307,194</b>

**21.00 UNCLAIMED DIVIDEND ACCOUNT: Tk. 2,121,192**

This is made up as follows:

**Particulars**

Opening	8,464,471	15,660,244
Addition during the year	-	-
Adjustment of fraction share	-	-
Payment during the year	(6,343,279)	(7,195,772)
<b>Closing Balance</b>	<b>2,121,192</b>	<b>8,464,471</b>

Year	No. of Shareholders	Amount
2019-20	3408	2,121,192
<b>Total</b>	<b>3408</b>	<b>2,121,192</b>

**22.00 PROVISION FOR INCOME TAX: Tk. 38,265,078**

This is made up as follows:

**Particulars**

Opening Balance	21,578,957	16,883,770
Add: Provision for Current year tax	16,686,121	13,489,035
Less: Adjustment during the year for assessment year 2020-2021	-	(8,793,847)
<b>Closing Balance</b>	<b>38,265,078</b>	<b>21,578,957</b>

**Note: 29.00**



**Simtex Industries Limited**  
Notes to the Financial Statement  
for the year ended 30 June 2023

Notes	Particulars	Amount in Taka	
		01.07.2022 to 30.06.2023	01.07.2021 to 30.06.2022

**23.00 TURNOVER: Tk. 1,491,911,950**

This is made up as follows:

Sales

Note: 23.01

	1,491,911,950	1,387,655,587
	<u>1,491,911,950</u>	<u>1,387,655,587</u>

**23.01 SALES**

Particulars	01.07.2022 to 30.06.2023		01.07.2021 to 30.06.2022	
	Qty (Kgs)	Taka	Qty (Kgs)	Taka
Sewing Thread	2,305,835	1,400,516,214	2,880,554	1,333,327,675
Poly Poly Core Spun	6,860	9,530,800	5,447	6,583,680
Filament Thread	107,767	81,864,936	70,492	47,744,232
<b>Total</b>	<b>2,420,462</b>	<b>1,491,911,950</b>	<b>2,956,493</b>	<b>1,387,655,587</b>

**24.00 COST OF GOODS SOLD: Tk. 1,236,516,549**

Raw materials consumption

Note: 24.01

	804,384,563	749,433,073
--	-------------	-------------

Dyes & chemical consumption

Note: 24.02

	98,498,878	82,494,496
--	------------	------------

Packing materials consumption

Note: 24.03

	73,801,697	70,357,792
--	------------	------------

Factory overhead

Note: 24.04

	259,025,769	246,507,492
--	-------------	-------------

**Cost of Production**

	<b>1,235,710,908</b>	<b>1,148,792,853</b>
--	----------------------	----------------------

	<b>4,513,209</b>	<b>(2,592,371)</b>
--	------------------	--------------------

Opening work-in process

	22,900,457	20,308,086
--	------------	------------

Closing work-in process

	18,387,248	22,900,457
--	------------	------------

**Cost of Goods Manufactured**

	<b>(2,503,704)</b>	<b>(6,361,737)</b>
--	--------------------	--------------------

Opening finished goods

	18,171,283	11,809,546
--	------------	------------

Closing finished goods

	20,674,987	18,171,283
--	------------	------------

**Goods Available for Sale**

	<b>1,237,720,413</b>	<b>1,139,838,746</b>
--	----------------------	----------------------

Sample expense

	(1,203,864)	(1,116,253)
--	-------------	-------------

**Total Cost of Goods Sold**

	<b>1,236,516,549</b>	<b>1,138,722,493</b>
--	----------------------	----------------------

**24.01 RAW MATERIALS CONSUMPTION: Tk. 804,384,563**

Opening inventory

	310,824,514	300,689,819
--	-------------	-------------

Add: Purchased during the year

	793,274,580	759,567,768
--	-------------	-------------

Less: Closing inventory

	299,714,531	310,824,514
--	-------------	-------------

	<b>804,384,563</b>	<b>749,433,073</b>
--	--------------------	--------------------

**24.02 DYES & CHEMICAL CONSUMPTION: Tk. 98,498,878**

Opening inventory

	64,401,879	36,873,131
--	------------	------------

Add: Purchased during the year

	88,692,414	110,023,244
--	------------	-------------

Less: Closing inventory

	54,595,415	64,401,879
--	------------	------------

	<b>98,498,878</b>	<b>82,494,496</b>
--	-------------------	-------------------

**24.03 PACKING MATERIALS CONSUMPTION: Tk. 73,801,697**

Opening inventory

	7,407,375	10,499,024
--	-----------	------------

Add: Purchased during the year

	75,643,864	67,266,143
--	------------	------------

Less: Closing inventory

	9,249,542	7,407,375
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	<b>73,801,697</b>	<b>70,357,792</b>
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**Simtex Industries Limited**  
**Notes to the Financial Statement**  
for the year ended 30 June 2023

Notes	Particulars	Amount in Taka	
		01.07.2022 to 30.06.2023	01.07.2021 to 30.06.2022

**24.04 FACTORY OVERHEAD: Tk. 259,025,769**

This is made up as follows:

**Particulars**

Salary and wages	93,775,222	92,814,645
Overtime	8,316,480	9,714,723
Earned leave	2,515,466	-
Production incentives	123,600	-
Tiffin allowance	1,647,293	1,625,913
Electricity bill	3,874,080	4,515,867
Repair & maintenance	1,189,236	1,732,141
Festival bonus	5,405,327	4,959,062
Factory labor loading & unloading	563,753	407,501
Factory gardening expenses	80,420	-
Factory printing & stationary	421,600	-
Fuel & lubricant	2,189,215	2,540,244
Gas bill	52,755,613	36,544,147
ETP. operating expense	772,100	701,204
Depreciation	85,396,364	90,952,045
	<b>259,025,769</b>	<b>246,507,492</b>

**25.00 ADMINISTRATIVE EXPENSES: Tk. 77,963,073**

This is made up as follows:

**Particulars**

Salary & allowance	35,923,018	34,796,592
Tours & travelling expenses	1,049,026	1,142,839
Board meeting attendance fee	419,750	356,076
Festival bonus	4,042,974	3,435,770
Telephone and mobile bill	1,335,190	1,544,889
Internet bill	701,077	529,837
Electrical expenses	701,808	638,048
Subscription and donation	108,200	110,890
Audit and professional Fees	1,230,536	871,560
Credit rating fee	107,500	107,500
Legal and consultancy fees	3,109,991	-
Provident fund	2,749,260	2,431,286
Fees forms and renewal	1,543,998	2,339,654
Entertainment	1,015,054	965,661
Managing Director remuneration	960,000	960,000
Laboratory test charge	664,232	78,072
Interest charged for the Right-of-use Assets	-	1,629
Depreciation charged for the Right-of-use Assets	-	31,660
Canteen subsidy	746,068	731,438
Medical expenses	1,096,977	1,277,233
Group insurance for employees	73,370	71,390
Insurance	1,896,596	1,919,483
Office maintenance	735,746	692,250
Miscellaneous expenses	720,348	650,477
Staff uniform	339,915	765,392
Car maintenance	930,549	1,049,547
News papers & periodical	132,732	109,320
Fuel & lubricant	1,531,726	1,545,966
Conveyance	232,330	182,488
Picnic	1,757,055	-
Pick & drop facility	682,478	860,000



**Simtex Industries Limited**  
**Notes to the Financial Statement**  
for the year ended 30 June 2023

Notes	Particulars	Amount in Taka	
		01.07.2022 to 30.06.2023	01.07.2021 to 30.06.2022
	Postage & courier	150,846	435,627
	Computer accessories expenses	168,280	-
	ERP software expenses	104,210	-
	AGM expenses	295,825	325,000
	Stationery expenses	1,268,650	1,702,450
	Staff welfare	125,870	23,950
	Security service	2,172,405	1,463,323
	Depreciation	7,139,483	6,992,642
		<b>77,963,073</b>	<b>71,139,939</b>

a) Auditors' Remuneration for audit during the year 2022-2023 TK 230,000 is included in "Audit and Professional Fees".

**b. Payment/Perquisites to Directors and officers**

The aggregate amount paid/ provided during the year in respect of Directors and Officers of the Company as defined in the Securities and Exchange Rules 1987 are disclosed below:

**Particulars**

Managing Director Remuneration	960,000	960,000
Board Meeting fee	419,750	356,076

i) The Board of Directors have drawn Tk. 5,000/- Per Board meeting attendance fees during the year under review.

ii) No money was given to any directors for rendering special services to the Company.

iii) Ten (10) meeting of the Board of Directors and Six (06) meeting of the Audit Committee were held during the period.

**26.00 SELLING & DISTRIBUTION EXPENSES: Tk. 16,192,751**

This is made up as follows:

**Particulars**

Advertisement	724,069	373,376
Promotional expenses	1,952,917	628,009
Foreign travelling expenses	435,468	-
Conveyance	991,820	1,024,195
Food allowance	329,874	-
Collection and C & F charges	841,450	602,700
UP expenses	591,000	-
Expenses for product development	831,183	1,088,963
Sample expenses	1,203,864	1,116,253
Office rent	217,895	-
Fuel & lubricant for vehicle	1,869,838	1,889,733
Export realization charge	5,079,525	3,846,328
Vehicle tracking service	93,600	-
Vehicle running expenses	1,030,248	1,609,465
	<b>16,192,751</b>	<b>12,179,022</b>

The Rental Expenses (Office rent) incurred to use a floor spaces for an office with cancellable 9-month periods" (both parties three months notice period) contracts. The Contracts don't offer any buying option or any assurance of post-use minimum market price for the used floors. Considering exemptions allowed in IFRS-16 (Shorter contact tenor and small amount of rental expenses) the rental agreement is not considered as finance lease.





**Simtex Industries Limited**  
**Notes to the Financial Statement**  
for the year ended 30 June 2023

Notes	Particulars	Amount in Taka	
		01.07.2022 to 30.06.2023	01.07.2021 to 30.06.2022
<b>27.00</b>	<b>FINANCIAL EXPENSES: Tk. 76,878,322</b>		
	This is made up as follows:		
	Interest expenses	61,332,052	61,336,688
	Bank charges, commission & brokerage fees	15,546,270	10,426,906
		<u>76,878,322</u>	<u>71,763,594</u>
	Interest expenses is derived from term loan and is recognized on an accrual basis. The finance cost includes no interest on any sort of borrowing from directors including managing director and managers		
<b>28.00</b>	<b>OTHER INCOME: Tk. 1,848,644</b>		
	This is made up as follows:		
	<b>Particulars</b>		
	Interest Income	1,752,644	1,642,481
	Other income from provident fund	-	58,127
	Other Income	96,000	-
	Gain/(Loss) on disposal of vehicle	-	212,247
		<u>1,848,644</u>	<u>1,912,855</u>
<b>29.00</b>	<b>CURRENT YEAR TAX : TK. 16,686,121</b>		
	<b>i. REGULAR TAX: Tk. 11,954,783</b>		
	This is made up as follows:		
	<b>Particulars</b>		
	Net profit before tax	82,509,443	92,038,554
	Add: Accounting depreciation	92,535,848	97,944,687
	Less: Tax depreciation	(96,271,058)	(106,751,688)
	Less: Profit other than business income	(1,848,644)	(1,912,855)
	<b>Profit/(loss) from business</b>	<b>76,925,589</b>	<b>81,318,698</b>
	Income tax on business income	11,538,838	12,197,805
	Income tax on other income	415,945	430,392
		<u>11,954,783</u>	<u>12,628,197</u>
	Add: Under provision for assessment year 2020-21	-	860,838
		<u>11,954,783</u>	<u>13,489,035</u>
	<b>ii. MINIMUM TAX: Tk. 8,965,114</b>		
	This is made up as follows:		
	<b>Particulars</b>		
	Gross receipt from turnover & others	1,491,911,950	1,387,655,587
	Foreign exchange gain/(loss)	425,016	877,087
	Other income	1,848,644	1,912,855
	Total gross receipts	<u>1,494,185,610</u>	<u>1,390,445,529</u>
	Minimum tax @ 0.60% on gross receipts	8,965,114	8,342,673
		<u>8,965,114</u>	<u>8,342,673</u>
	<b>iii. ADVANCE TAX: Tk. 20,626,325</b>		
	This is made up as follows:		
	<b>Particulars</b>		
	AIT from export proceeds	16,686,121	7,696,441
	AIT from others	746,900	
	AIT through payment order for assessment year 2023-2024	600,000	
	AIT through payment order for Assessment year 2022-2023	2,593,304	2,300,000
		<u>20,626,325</u>	<u>9,996,441</u>

Current Tax is higher of (i) Regular Tax, (ii) Minimum Tax, (iii) Advance tax deducted by the bank from export proceed as per section 123 of Income Tax Act 2023. Provision for current income tax has been made at the rate of 15% on business income as per SRO 159/2022. and tax provision on other income as prescribed in the Income Tax Act, 2023.



**Simtex Industries Limited**  
Notes to the Financial Statement  
for the year ended 30 June 2023

Notes	Particulars	Amount in Taka	
		01.07.2022 to 30.06.2023	01.07.2021 to 30.06.2022
<b>30.00</b>	<b>CURRENT YEAR DEFERRED TAX : Tk. 560,282</b>		
	This is made up as follows:		
	<b>Particulars</b>		
	Total Deferred Tax	56,008,443	55,448,161
	Less: Opening Balance	55,448,161	54,145,111
		<b>560,282</b>	<b>1,303,051</b>
	Details of Deffered tax are shown in the annexed Schedule A/2		
<b>31.00</b>	<b>CASH COLLECTION FROM TURNOVER &amp; OTHERS: Tk. 1,553,837,319</b>		
	Revenue	1,491,911,950	1,387,655,587
	Opening Accounts Receivable	820,256,669	687,878,781
	Closing Accounts Receivable	(758,331,299)	(820,256,669)
		<b>1,553,837,319</b>	<b>1,255,277,699</b>
<b>32.00</b>	<b>CASH PAID TO SUPPLIERS, EMPLOYEE &amp; OTHERS: Tk. -1,140,183,218</b>		
	Cost of goods sold	(1,236,516,549)	(1,138,722,493)
	Administrative expenses	(77,963,073)	(71,139,939)
	Selling & distribution expenses	(16,192,751)	(8,332,694)
	Depreciation	92,535,848	97,944,687
	Advance deposit & prepayments	(359,465)	6,486,728
	Inventory	21,083,785	(43,525,902)
	Goods in transit	77,483,756	(102,183,312)
	Accounts payable	157,550	(9,900)
	Liabilities for expenses	4,189,609	919,134
	WPPF	(4,601,928)	(3,964,765)
	Adjustment for Right-of-use Assets	-	33,289
		<b>(1,140,183,218)</b>	<b>(1,262,495,167)</b>
<b>33.00</b>	<b>INCOME TAX PAID: Tk. -20,626,325</b>		
	AIT paid during the year	(17,433,021)	(7,696,441)
	AIT paid through payment order	(3,193,304)	(6,215,412)
	Tax paid when return submitted	-	-
	Tax paid after assessment	-	-
		<b>(20,626,325)</b>	<b>(13,911,853)</b>
<b>34.00</b>	<b>EARNINGS PER SHARE</b>		
	Net Profit after Taxes	65,263,041	77,246,469
	Number of Shares for respected year	79,595,381	79,595,381
	<b>Earnings per share (Taka) (Basic)</b>	<b>0.82</b>	<b>0.97</b>
	Net Profit after Taxes	65,263,041	77,246,469
	Weighted Average Number of Share	79,595,381	79,595,381
	<b>Earnings per share (Taka) (Adjusted)</b>	<b>0.82</b>	<b>0.97</b>
	<b>Weighted average/Total existing number of share:</b>		
	Opening number of share outstanding	79,595,381	79,595,381
	Add: Issued during the period (Stock dividend)	-	-
		<b>79,595,381</b>	<b>79,595,381</b>
<b>35.00</b>	<b>NET OPERATING CASH FLOWS PER SHARE (NOCFPS)</b>		
	Cash Flows from Operating Activites	393,027,776	(21,129,321)
	Number of Shares	79,595,381	79,595,381
	<b>Net Operating Cash Flows per Share (NOCFPS)</b>	<b>4.94</b>	<b>(0.27)</b>





**Simtex Industries Limited**  
Notes to the Financial Statement  
for the year ended 30 June 2023

Notes	Particulars	Amount in Taka	
		01.07.2022 to 30.06.2023	01.07.2021 to 30.06.2022
<b>36.00</b>	<b>NET ASSET VALUE PER SHARE (NAVPS)</b>		
	Net Asset Value	1,783,796,444	1,782,209,708
	Number of Shares	79,595,381	79,595,381
	<b>Net Asset Value per Share</b>	<b>22.41</b>	<b>22.39</b>

**37.00 RECONCILIATION OF NET INCOME WITH CASH FLOWS FROM OPERATING ACTIVITIES**

Clause No. 5 (2) (e) of Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2018:

<b>Profit Before Tax</b>	82,509,443	92,038,554
<b>Adjustment for:</b>		
Depreciation on Property, Plant and Equipment	92,535,848	97,944,687
Depreciation charged for the Right-of-use Assets	-	31,660
Other Income	(1,848,644)	(1,912,855)
Workers Profit Participation Fund	4,125,472	4,601,928
Foreign Exchange (Gain)/Loss	(425,016)	(877,087)
Interest charged for the Right-of-use Assets	-	1,629
Financial Expenses	76,878,322	75,609,922
	<b>253,775,425</b>	<b>267,438,437</b>
Less: (Increase)/ Decrease in Accounts Receivable	61,925,369	(132,377,888)
Less: (Increase)/ Decrease in Inventory	98,567,541	(145,709,213)
Less: Increase/ (Decrease) in Trade and Other Payables	157,550	(9,900)
Less: (Increase)/ Decrease in Advance, Deposit & Prepayments	(359,465)	6,486,728
Less: Increase/ (Decrease) in Liabilities for Expenses	(412,319)	(3,045,631)
	<b>413,654,101</b>	<b>(7,217,468)</b>
Less: Income Tax Paid	(20,626,325)	(13,911,853)
<b>Net Cash Generated from Operating Activities</b>	<b>393,027,776</b>	<b>(21,129,321)</b>

**38.00 RELATED PARTY TRANSACTIONS**

During the year, the Company carried out a several number of transactions with key management personnel in the normal course of business. The names of the related parties and nature of these transactions have been disclosed in accordance with the provision of IAS-24.

The following related party transactions have appeared during the year.

NAME	TYPE OF TRANSACTION	AMOUNT (TK.)
Mr. Major General (retd) Dr. Md Sarwar Hossain	Board Meeting Fees	45,000
Mr. Neaz Rahman Shaqib	Remuneration and Board Meeting Fees	1,010,000
Mr. Md. Nazmus Sakeve Jugbhery	Board Meeting Fees	25,000
Mr. Sharif Shahidul Islam	Board Meeting Fees	80,000
Mr. Md. Hafizur Rahman	Board Meeting Fees	80,000
Mr. Md. Akram Hossain	Board Meeting Fees	5,000
Mr. Shah Md. Asad Ullah	Board Meeting Fees	80,000
Mr. Lt. Col. (Retd.) Md. Anisur Rahman	Advance	1,061,255

Mr. Lt. Col. (Retd.) Md. Anisur Rahman acted as Chairman of the Board till 17 August 2022.



**Simtex Industries Limited**  
**Notes to the Financial Statement**  
for the year ended 30 June 2023

Notes	Particulars	Amount in Taka	
		01.07.2022 to 30.06.2023	01.07.2021 to 30.06.2022

**39.00 REASON FOR SIGNIFICANT VARIANCE**

During the year 01 July 2022 to 30 June 2023 there has been growth in operational revenue while operational expenses, financial expenses, and tax expenses have increased in high proportion, which has resulted in decreased "Net Profit After Tax and Earnings Per Share (EPS)" as compared to the previous year in 2021-2022.

During the year 2022-2023 under-report sales has increased considerably while the pace of cash collection has also been comparatively better than the same period of the previous year resulting "Net operating cash flows per share (NOCPS)" moved towards positive direction significantly.

**40.00 Date of Authorisation**

The Board of directors has authorised these financial statements for issue on 28 October 2023.





**Simtex Industries Limited**  
**Schedule of Property, Plant & Equipment**  
As at 30 June 2023  
**Schedule-A/I**  
Amount in Taka

Particulars	Cost Value			Rate	Depreciation			W. D. V as on 30.06.2023
	Opening Balance as on 01.07.2022	Addition during the Year	Closing Balance as on 30.06.2023		Charged during the Year	Disposal	Closing Balance as on 30.06.2023	
<b>Factory:</b>								
Land & Development	229,327,961	372,346	229,700,307	0%	-	-	-	229,700,307
Building & Fabricated Shade	468,823,785	5,076,525	473,900,310	10%	24,393,507	-	253,573,136	220,327,174
Plant and Machinery	926,967,505	25,657,691	952,625,196	10%	50,001,181	-	485,935,624	466,689,573
Trolley	154,158	-	154,158	10%	7,898	-	83,075	71,083
Gas and Electrical Line	9,154,080	105,000	9,259,080	10%	502,136	-	4,687,353	4,571,727
Electrical Equipment	88,275,089	1,241,975	89,517,064	10%	4,790,062	-	45,814,806	43,702,258
Spare Parts & Tools	42,128,564	4,831,284	46,959,848	10%	2,216,277	-	25,502,144	21,457,704
Fire Hydrant System	36,229,860	548,500	36,778,360	10%	7,228,110	-	10,160,243	26,618,117
Furniture and Fixture	9,286,890	11,400	9,298,290	10%	3,763,738	-	4,316,909	4,981,381
<b>Sub Total</b>	<b>1,810,347,892</b>	<b>37,844,722</b>	<b>1,848,192,614</b>		<b>85,396,364</b>	<b>-</b>	<b>830,073,291</b>	<b>1,018,119,323</b>
<b>Office:</b>								
Transport & Vehicles	54,444,524	6,250,000	60,694,524	10%	3,203,137	-	28,848,787	31,845,737
Office Equipment	24,998,421	1,603,302	26,601,723	10%	1,513,231	-	12,506,993	14,094,730
Furniture and Fixture	17,837,454	214,600	18,052,054	10%	9,377,372	-	10,228,745	7,823,309
Shade Book	177,000	-	177,000	15%	139,086	-	144,773	32,227
Int. Pantion Book	84,500	118,250	202,750	15%	7,301	-	81,903	120,847
Air Condition & Humidification	22,289,207	-	22,289,207	10%	7,397,749	-	8,886,895	13,402,312
Crockeries	244,482	26,320	270,802	10%	12,886	-	143,426	127,376
Software	1,022,144	-	1,022,144	20%	738,536	-	795,257	226,887
<b>Sub Total</b>	<b>121,097,732</b>	<b>8,212,472</b>	<b>129,310,204</b>		<b>7,139,483</b>	<b>-</b>	<b>61,636,779</b>	<b>67,673,425</b>
<b>Revaluation Surplus :</b>								
<b>Particulars</b>	<b>Opening Balance as on 01.07.2022</b>	<b>Addition during the Year</b>	<b>Closing Balance as on 30.06.2023</b>	<b>Rate</b>	<b>Charged during the Year</b>	<b>Disposal</b>	<b>Closing Balance as on 30.06.2023</b>	<b>W. D. V as on 30.06.2023</b>
Land & Development	103,668,899	-	103,668,899	0%	-	-	-	103,668,899
<b>Sub Total</b>	<b>103,668,899</b>	<b>-</b>	<b>103,668,899</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>103,668,899</b>
<b>GRAND TOTAL</b>	<b>2,035,114,523</b>	<b>46,057,194</b>	<b>2,081,171,717</b>		<b>92,535,848</b>	<b>-</b>	<b>891,710,069</b>	<b>1,189,461,647</b>

**Allocation of Depreciation Expenses**

Factory overhead	85,396,364
Administrative expenses	7,139,483
<b>Total</b>	<b>92,535,848</b>



**Simtex Industries Limited**  
**Schedule of Property, Plant & Equipment**  
As at 30 June 2022  
Amount in Taka

Particulars	Cost Value			Rate	Depreciation			W. D. V as on 30.06.2022
	Opening Balance as on 01.07.2021	Addition during the Year	Disposal		Closing Balance as on 30.06.2022	Charged during the Year	Disposal	
<b>Factory:</b>								
Land & Development	229,327,961	-	-	229,327,961	0%	-	-	229,327,961
Building & Fabricated Shade	462,901,823	5,921,962	-	468,823,785	10%	26,560,586	-	229,179,629
Plant and Machinery	906,331,408	20,636,097	-	926,967,505	10%	52,866,837	-	435,934,443
Trolley	154,158	-	-	154,158	10%	8,776	-	75,177
Gas and Electrical Line	9,154,080	-	-	9,154,080	10%	3,633,121	-	4,185,217
Electrical Equipment	86,269,247	2,005,842	-	88,275,089	10%	5,099,460	-	41,024,744
Spare Parts & Tools	42,128,564	-	-	42,128,564	10%	2,093,633	-	23,285,868
Fire Hydrant System	35,430,077	799,783	-	36,229,860	10%	3,156,973	-	7,228,110
Furniture and Fixture	9,286,890	-	-	9,286,890	10%	613,684	-	3,763,738
<b>Sub Total</b>	<b>1,780,984,208</b>	<b>29,363,684</b>	<b>-</b>	<b>1,810,347,892</b>		<b>90,952,045</b>	<b>-</b>	<b>1,065,670,966</b>
<b>Office:</b>								
Transport & Vehicles	54,924,244	3,022,115	3,501,835	54,444,524	10%	2,809,020	1,614,082	28,798,874
Office Equipment	24,361,613	636,808	-	24,998,421	10%	9,477,457	-	10,993,762
Furniture and Fixture	17,837,454	-	-	17,837,454	10%	8,437,363	-	9,377,372
Shade Book	177,000	-	-	177,000	15%	6,691	-	139,086
Int. Pantom Book	84,500	-	-	84,500	15%	1,747	-	74,602
Air Condition & Humidification	22,289,207	-	-	22,289,207	10%	5,743,142	-	7,397,749
Crockeries	235,872	8,610	-	244,482	10%	118,428	-	130,539
Software	872,144	150,000	-	1,022,144	20%	686,384	-	738,536
<b>Sub Total</b>	<b>120,782,034</b>	<b>3,817,533</b>	<b>3,501,835</b>	<b>121,097,732</b>		<b>6,992,642</b>	<b>1,614,082</b>	<b>54,497,296</b>
<b>Revaluation Surplus :</b>								
<b>Particulars</b>	<b>Opening Balance as on 01.07.2021</b>	<b>Addition during the Year</b>	<b>Disposal</b>	<b>Closing Balance as on 30.06.2022</b>	<b>Rate</b>	<b>Charged during the Year</b>	<b>Disposal</b>	<b>W. D. V as on 30.06.2022</b>
Land & Development	103,668,899	-	-	103,668,899	0%	-	-	103,668,899
<b>Sub Total</b>	<b>103,668,899</b>	<b>-</b>	<b>-</b>	<b>103,668,899</b>		<b>-</b>	<b>-</b>	<b>103,668,899</b>
<b>GRAND TOTAL</b>	<b>2,005,435,141</b>	<b>33,181,217</b>	<b>3,501,835</b>	<b>2,035,114,523</b>		<b>97,944,687</b>	<b>1,614,082</b>	<b>1,235,940,301</b>





Simtex Industries Limited  
Schedule of Fixed Assets  
For the Year ended June 30, 2023  
Schedule - A/2  
Amount in Taka

Particulars	Cost Value			Rate			Depreciation			W. D. V As on 30.06.2023
	Opening Balance As on 01.07.2022	Addition during the period	Revaluation Surplus	Disposal	Closing Balance As on 30.06.2023	Rate	Charged during the period	Disposal	Closing Balance As on 30.06.2023	
<b>Factory:</b>										
Land & Development	332,996,860	372,346	-	-	333,369,206	0%	-	-	-	333,369,206
Building & Fabricated Shade	468,823,785	5,076,525	-	-	473,900,310	10%	16,654,735	-	324,007,697	149,892,613
Plant and Machinery	926,967,505	25,657,691	-	-	952,625,196	20%	58,428,672	-	718,910,508	233,714,688
Trolley	154,158	-	-	-	154,158	20%	9,911	-	114,516	39,642
Gas and Electrical Line	9,154,080	105,000	-	-	9,259,080	20%	549,869	-	7,059,602	2,199,478
Electrical Equipment	88,275,089	1,241,975	-	-	89,517,064	20%	5,337,355	-	68,167,642	21,349,422
Spare Parts & Tools	42,128,564	4,831,284	-	-	46,959,848	20%	2,678,558	-	36,245,616	10,714,232
Fire Hydrant System	36,229,860	548,500	-	-	36,778,360	20%	3,963,361	-	20,924,914	15,853,446
Furniture and Fixture	9,286,890	11,400	-	-	9,298,290	10%	514,774	-	4,665,321	4,632,969
<b>Sub Total</b>	<b>1,914,016,791</b>	<b>37,844,722</b>	<b>-</b>	<b>-</b>	<b>1,951,861,513</b>		<b>88,137,235</b>	<b>-</b>	<b>1,180,095,818</b>	<b>771,765,695</b>
<b>Office</b>										
Transport & Vehicles	54,444,524	6,250,000	-	-	60,694,524	20%	4,005,957	-	44,670,694	16,023,830
Office Equipment	24,998,421	1,603,302	-	-	26,601,723	10%	1,491,045	-	13,182,321	13,419,402
Furniture and Fixture	17,837,454	214,600	-	-	18,052,054	10%	830,860	-	10,574,310	7,477,744
Shade Book	177,000	-	-	-	177,000	10%	5,323	-	129,094	47,906
Int Pantone Book	84,500	118,250	-	-	202,750	10%	13,481	-	81,425	121,325
Air Condition & Humidification	22,289,207	-	-	-	22,289,207	20%	1,722,961	-	15,397,302	6,891,845
Crockeries	244,482	26,320	-	-	270,802	10%	13,507	-	149,307	121,495
Software	1,022,144	-	-	-	1,022,144	20%	50,696	-	819,358	202,786
<b>Sub Total</b>	<b>121,097,732</b>	<b>8,212,472</b>	<b>-</b>	<b>-</b>	<b>129,310,204</b>		<b>8,133,823</b>	<b>-</b>	<b>85,003,870</b>	<b>44,306,334</b>
<b>GRAND TOTAL</b>	<b>2,035,114,523</b>	<b>46,057,194</b>	<b>-</b>	<b>-</b>	<b>2,081,171,717</b>		<b>96,271,058</b>	<b>-</b>	<b>1,265,099,688</b>	<b>816,072,029</b>

<b>Deferred Tax</b>	
Carrying value	1,189,461,647
Tax base	816,072,029
	<u>373,389,619</u>
Tax rate 15%	56,008,442.80
Total deferred tax	56,008,443
Less: Opening balance	55,448,161
Deferred tax expenses	<u>560,282</u>



**Simtex Industries Ltd**  
**Capital Wook in Progress**  
as at 30.06.2023  
**Schedule-B/1**

Amount in Taka										
Sl. No.	LC no.	Value (USD)	Value (BDT)	Insurance	LC Commission	LC Amendment Charge	Swift & Other Charges	Total Value in BDT	Remarks	
1	20008-23	-	-	51,117	106,564.02	-	17,884.13	175,565	Plant & Machinery	
2	20024-23	-	-	41,625	80,877.76	750	3,250.00	126,503	Plant & Machinery	
<b>Total</b>				<b>92,742</b>	<b>187,442</b>	<b>750</b>	<b>21,134</b>	<b>302,068</b>		





**Simtex Industries Limited.**  
Schedule of Inland Bill Purchase  
As at 30-Jun-2023  
**Schedule-C/1**

SL	Date of IBP Purchase	Ref. No.	Amount (TK.)
1	19/01/2023	2439 Chantik Garments	1,171,395
2	13/02/2023	0092-23 Ultimate Fashion	2,052,886
3	19/02/2023	0100-23 Park Ster	1,319,836
4	27/02/2023	0319-23 Ultimate Fashion	1,530,124
5	07/03/2023	0313-23 Comptex Bangladesh	1,587,407
6	07/03/2023	0326-23 Denim Asia	2,384,993
7	07/05/2023	0272-23 Marma Composit	1,250,561
8	07/05/2023	0395-23 Park Ster	1,054,422
9	07/05/2023	0447-23 Denim Asia	1,253,188
10	07/05/2023	0461-23 Denim Asia	991,489
11	07/05/2023	0462-23 Denim Asia	1,089,530
12	07/05/2023	0508-23 Denim Asia	1,926,294
13	07/05/2023	0541-23 Arrival Fashion	1,732,962
14	07/05/2023	0560-23 Joy Auto G	1,613,010
15	07/05/2023	0567-23 Ultimate Fashion	1,596,918
16	07/05/2023	0578-23 Harry Fashion	1,401,229
17	07/05/2023	0598-23 Reedisha Group	1,786,265
18	07/05/2023	0601-23 Comptex Bangladesh	1,503,177
19	07/05/2023	0617-23 Ultimate Fashion	1,093,336
20	07/05/2023	0618-23 Ultimate Fashion	1,164,283
21	07/05/2023	0634-23 Arrival Fashion	1,165,787
22	07/05/2023	0642-23 Windy Group	2,273,636
23	07/05/2023	0650-23 Joy Auto Garments	1,146,143
24	07/05/2023	0655-23 Comptex Bangladesh	1,301,234
25	07/05/2023	0678-23 Texeurop Bd	1,001,169
26	07/05/2023	0683-23 Denim Asia	4,535,635
27	14/05/2023	0355-23 Ultimate Fashion	1,162,446
28	14/05/2023	0366-23 Natural Indigo	1,289,171
29	14/05/2023	0374-23 Park Ster	956,284
30	14/05/2023	0411-23 Comptex Bd	1,622,273
31	14/05/2023	0444-23 Majumder G	1,076,092
32	14/05/2023	0455-23 Park Ster	684,125
33	14/05/2023	0511-23 Park Ster	810,951
34	14/05/2023	0542-23 Newage Apparels	2,703,879
35	14/05/2023	0573-23 Integra Apparels	1,363,062
36	14/05/2023	0604-23 Park Ster	668,565
37	14/05/2023	0605-23 Park Ster	716,134
38	14/05/2023	0626-23 Jericho Imex	2,909,973
39	14/05/2023	0629-23 Majumder Group	959,774
40	14/05/2023	0636-23 Novel Hurricane	1,067,814
41	14/05/2023	0643-23 Birds Rnr	1,533,862
42	14/05/2023	0648-23 Dip Knit	778,111
43	14/05/2023	0666-23 Reedisha G	609,004



**Simtex Industries Limited.**  
Schedule of Inland Bill Purchase  
As at 30-Jun-2023  
**Schedule-C/1**

SL	Date of IBP Purchase	Ref. No.	Amount (TK.)
44	14/05/2023	0669-23 Comptex Bd	1,237,156
45	14/05/2023	0684-23 Jk Group	524,289
46	14/05/2023	0691-23 Ayasha & Galeya	1,558,235
47	14/05/2023	0696-23 Renaissance App	1,388,663
48	14/05/2023	0704-23 Reedisha G	516,823
49	14/05/2023	0731-23 Mondol G	620,824
50	14/05/2023	0734-23 Texeurop Bd	503,914
51	14/05/2023	0738-23 Shad Fashion	751,756
52	14/05/2023	0740-23 Shasha G	575,837
53	14/05/2023	0752-23 Shagore Gar	572,601
54	14/05/2023	0761-23 Mbm Garments	1,706,545
55	14/05/2023	0765-23 Integra Appa	1,495,908
56	14/05/2023	0781-23 Texeurop Bd	806,776
57	14/05/2023	0818-23 Skyline Group	558,744
58	12/06/2023	0785-23 Windy Group	1,567,894
59	12/06/2023	0810-23 Radiance Knitwears	4,078,287
60	12/06/2023	0830-23 Sterling Creations	1,022,008
61	12/06/2023	0838-23 Reedisha Group	1,351,795
62	12/06/2023	0847-23 Integra Apparels	1,363,713
63	12/06/2023	0858-23 Arrival Fashion	2,511,367
64	12/06/2023	0869-23 Echotex Ltd	1,408,400
65	12/06/2023	0870-23 Comptex Bang	1,631,152
66	12/06/2023	0871-23 Comptex Bang	1,605,627
67	12/06/2023	0881-23 Park Ster	1,485,291
68	12/06/2023	0889-23 Mbm Garments	1,472,630
69	12/06/2023	0894-23 Northern Group	1,308,257
70	12/06/2023	0910-23 Integra Apparels	1,012,224
71	12/06/2023	0919-23 Pioneer Apparels	1,478,826
72	12/06/2023	0927-23 Denim Asia	1,000,868
73	12/06/2023	0941-23 Progress Apparels	2,617,523
74	12/06/2023	0944-23 Park Ster	1,231,911
75	12/06/2023	0955-23 Echotex Ltd	998,662
76	12/06/2023	0997-23 Sterling Creation	1,461,987
77	03/04/2023	0432-23 Zalo Kiniting	1,759,074
78	03/04/2023	0451-23 Comptex Bd	1,404,573
79	03/04/2023	0469-23 Radiance Knit	2,441,600
80	03/04/2023	0510-23 Laila Group	1,833,190
		<b>Total</b>	<b>112,703,359</b>





**Simtex Industries Ltd**  
**Schedule of FDR (Trust Bank Ltd)**  
As on 30 June 2023  
**Schedule- D/I**  
**Amount in BDT**

Serial No.	Particulars	Issue Date	Opening Balance	Interest	AIT	Bank Charge	Closing Balance
1	7022-0331028589	15-Jul-18	59,193	1,744	311	-	60,626
2	7022-0331031011	24-Sep-19	58,898	1,731	347	-	60,282
3	7022-0331040645	30-Sep-19	222,045	5,028	1,006	150	225,916
4	7022-0331047040	27-Feb-20	604,442	17,670	3,534	500	618,078
5	7022-0331047139	1-Mar-20	802,841	23,474	4,695	500	821,120
6	7022-0331047148	1-Mar-20	824,434	24,105	4,821	500	843,218
7	7022-0331047157	1-Mar-20	1,005,475	29,382	5,877	3,000	1,025,980
8	7022-0331047237	3-Mar-20	372,037	10,934	2,187	150	380,634
9	7022-0331047246	3-Mar-20	307,255	9,028	1,806	150	314,327
10	7022-0331051240	26-Jul-20	497,169	14,649	2,620	500	508,698
11	7022-0331051884	9-Aug-20	447,541	13,091	2,339	150	458,143
12	7022-0331052347	24-Aug-20	574,313	16,781	3,715	500	586,879
13	7022-0331052856	10-Sep-20	402,222	11,821	2,364	150	411,528
14	7022-0331052865	10-Sep-20	485,498	14,269	2,854	150	496,764
15	7022-0331052874	13-Sep-20	485,499	14,270	2,854	150	496,765
16	7022-0331052883	13-Sep-20	394,843	11,605	2,321	150	403,977
17	7022-0331052936	14-Sep-20	402,222	11,821	2,364	150	411,528
18	7022-0331052945	14-Sep-20	402,222	11,821	2,364	150	411,528
19	7022-0331053784	5-Oct-20	217,386	6,407	1,146	150	222,497
20	7022-0331053882	11-Oct-20	113,816	3,354	600	150	116,420
21	7022-0331053926	12-Oct-20	466,660	13,753	2,460	150	477,803
22	7022-0331054050	15-Oct-20	139,993	4,125	738	150	143,230
23	7022-0331054130	19-Oct-20	383,947	11,316	2,023	150	393,089
24	7022-0331054149	19-Oct-20	473,989	13,969	2,498	150	485,310
25	7022-0331054612	3-Nov-20	169,310	4,952	885	150	173,227
26	7022-0331054989	12-Nov-20	259,209	7,573	1,677	150	264,956
27	7022-0331054998	12-Nov-20	187,004	5,464	1,210	150	191,108
28	7022-0331055004	12-Nov-20	364,898	10,663	2,360	150	373,050
29	7022-0331055013	12-Nov-20	495,702	14,484	3,206	500	506,480
30	7022-0331055068	15-Nov-20	229,908	6,718	1,487	150	234,989
31	7022-0331055077	15-Nov-20	229,908	6,718	1,487	150	234,989
32	7022-0331055120	16-Nov-20	237,232	6,933	1,535	150	242,480
33	7022-0331055255	23-Nov-20	262,348	7,666	1,697	150	268,167
34	7022-0331055273	24-Nov-20	416,173	12,162	2,692	150	425,493
35	7022-0331055282	24-Nov-20	52,321	1,529	339	-	53,512
36	7022-0331055406	30-Nov-20	771,242	22,549	4,509	500	788,781
37	7022-0331055522	6-Dec-20	404,803	11,902	2,127	150	414,428
38	7022-0331055531	6-Dec-20	389,141	11,441	2,045	150	398,387
39	7022-0331055540	6-Dec-20	404,803	11,902	2,127	150	414,428
40	7022-0331055559	6-Dec-20	235,659	6,928	1,238	150	241,199
41	7022-0331055568	6-Dec-20	140,646	4,135	739	150	143,892
42	7022-0331055639	7-Dec-20	134,381	3,949	791	150	137,389
43	7022-0331055791	14-Dec-20	245,056	7,203	1,440	150	250,669
44	7022-0331056058	29-Dec-20	133,264	2,900	580	150	135,434
45	7022-0331056398	10-Jan-21	46,696	1,376	246	-	47,826
46	7022-0331056594	13-Jan-21	57,073	1,682	301	-	58,454
47	7022-0331056601	13-Jan-21	478,061	14,089	2,520	150	489,480
48	7022-0331056745	19-Jan-21	429,292	12,652	2,262	150	439,532



**Simtex Industries Ltd**  
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Serial No.	Particulars	Issue Date	Opening Balance	Interest	AIT	Bank Charge	Closing Balance
49	7022-0331056754	19-Jan-21	513,670	15,136	2,707	500	525,599
50	7022-0331056978	27-Jan-21	432,404	12,744	2,279	150	442,719
51	7022-0331057815	25-Feb-21	111,701	3,264	722	150	114,094
52	7022-0331058083	7-Mar-21	597,089	17,546	3,508	500	610,627
53	7022-0331058323	16-Mar-21	251,147	7,380	1,476	150	256,901
54	7022-0331058332	16-Mar-21	929,250	27,309	5,462	500	950,597
55	7022-0331058350	18-Mar-21	394,982	11,608	2,322	150	404,119
56	7022-0031059046	11-Apr-21	624,266	18,395	3,290	500	638,872
57	7022-0331059153	13-Apr-21	445,002	13,115	2,344	150	455,623
58	7022-0331061837	1-Sep-21	431,909	12,629	2,526	150	441,862
59	7022-0331061999	5-Sep-21	1,034,310	30,393	5,432	3,000	1,056,271
60	7022-0331062541	15-Sep-21	436,995	12,842	2,569	150	447,118
61	7022-0331062658	16-Sep-21	273,262	8,030	1,606	150	279,536
62	7022-0331063068	26-Sep-21	442,079	12,993	2,599	150	452,323
63	7022-0331063059	26-Sep-21	654,937	19,247	3,850	500	669,834
64	7022-0331063693	5-Oct-21	1,104,338	32,525	5,814	3,000	1,128,049
65	7022-0331063737	6-Oct-21	2,934,756	86,470	15,459	3,000	3,002,767
66	7022-0331063782	7-Oct-21	424,587	12,512	2,237	150	434,712
67	7022-0331063880	10-Oct-21	2,525,188	87,316	15,885	6,000	(0)
68	7022-0331063933	11-Oct-21	1,984,152	58,456	10,451	3,000	2,029,157
69	7022-0331064030	12-Oct-21	1,341,989	39,530	7,068	3,000	1,371,451
70	7022-0331064227	17-Oct-21	1,000,666	29,470	5,268	3,000	1,021,868
71	7022-0331064334	21-Oct-21	429,643	12,662	2,264	150	439,891
72	7022-0331064450	24-Oct-21	1,120,518	33,004	5,901	3,000	1,144,621
73	7022-0331064512	25-Oct-21	1,712,117	50,442	9,017	3,000	1,750,541
74	7022-0331064898	4-Nov-21	434,701	12,714	2,271	150	444,994
75	7022-0331065744	24-Nov-21	439,757	12,851	2,845	150	449,613
76	7022-0331066181	2-Dec-21	444,814	13,071	2,615	150	455,120
77	7022-0331066494	13-Dec-21	1,552,335	45,605	9,121	3,000	1,585,819
78	7022-0331066841	21-Dec-21	742,789	21,829	4,367	500	759,751
79	7022-0331066985	23-Dec-21	409,419	12,032	2,407	150	418,894
80	7022-0331067055	26-Dec-21	1,164,003	34,192	6,839	3,000	1,188,356
81	7022-0331067626	9-Jan-22	412,157	11,961	2,135	150	421,833
82	7022-0331069740	9-Feb-22	422,212	12,192	2,174	150	432,079
83	7022-0331069759	9-Feb-22	417,185	12,046	2,149	150	426,932
84	7022-0331070318	16-Feb-22	427,240	12,326	2,731	150	436,685
85	7022-0331070596	24-Feb-22	432,269	12,470	2,765	150	441,824
86	7022-0331071282	13-Mar-22	557,622	16,166	3,234	500	570,054
87	7022-0331071291	13-Mar-22	437,297	12,680	2,536	150	447,291
88	7022-0331071568	21-Mar-22	442,325	12,826	2,566	150	452,435
89	7022-0331071880	28-Mar-22	447,353	12,971	2,593	150	457,581
90	7022-0331071899	28-Mar-22	30,169	875	175	-	30,869
91	7022-0331072478	10-Apr-22	450,000	12,853	2,288	300	460,265
92	7022-0331073011	20-Apr-22	400,000	11,425	2,035	300	409,090
93	7022-0331073502	9-May-22	405,000	11,599	2,067	300	414,232
94	7022-0331073753	16-May-22	410,000	11,731	2,604	300	418,827
95	7022-0331074083	22-May-22	415,000	11,875	2,634	300	423,941





**Simtex Industries Ltd**  
**Schedule of FDR (Trust Bank Ltd)**  
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Serial No.	Particulars	Issue Date	Opening Balance	Interest	AIT	Bank Charge	Closing Balance
96	7022-0331074412	29-May-22	420,000	12,024	2,404	300	429,320
97	7022-0331075519	14-Jun-22	425,000	12,320	2,463	300	434,557
98	7022-0331075617	15-Jun-22	430,000	12,465	2,494	300	439,671
99	7022-0331076054	23-Jun-22	435,000	12,610	2,522	300	444,788
100	7022-0331076509	30-Jun-22	440,000	9,565	1,913	300	447,352
101	7022-0331076992	7-Jul-22	445,000	9,708	1,942	300	452,465
102	7022-0331077535	24-Jul-22	450,000	9,817	1,963	300	457,554
103	7022-0331077866	31-Jul-22	400,000	8,726	1,745	300	406,681
104	7022-0331078187	4-Aug-22	405,000	8,836	1,767	300	411,769
105	7022-0331079104	23-Aug-22	410,000	8,945	1,789	300	416,856
106	7022-0331079239	24-Aug-22	415,000	9,055	1,811	300	421,943
107	7022-0331079757	4-Sep-22	420,000	9,504	1,901	300	427,303
108	7022-0331079935	7-Sep-22	425,000	9,618	1,924	300	432,394
109	7022-0331081306	22-Sep-22	430,000	9,730	1,946	300	437,484
110	7022-0331081548	27-Sep-22	435,000	9,844	1,969	300	442,575
111	7022-0331081780	2-Oct-22	440,000	6,619	1,324	150	445,145
112	7022-0331082172	11-Oct-22	445,000	6,694	1,339	150	450,205
113	7022-0331082921	23-Oct-22	450,000	6,769	1,354	150	455,265
114	7022-0331083653	1-Nov-22	400,000	6,017	1,203	150	404,664
115	7022-0331084063	8-Nov-22	405,000	6,093	1,219	150	409,724
116	7022-0331084492	15-Nov-22	410,000	6,167	1,233	150	414,784
117	7022-0331084830	24-Nov-22	415,000	6,243	1,249	150	419,844
118	7022-0331085688	11-Dec-22	420,000	6,318	1,264	150	424,904
119	7022-0331086374	21-Dec-22	425,000	6,394	1,279	150	429,965
120	7022-0331087060	3-Jan-23	430,000	3,225	645	150	432,430
121	7022-0331087471	9-Jan-23	435,000	3,263	653	150	437,460
122	7022-0331088498	22-Jan-23	440,000	3,300	660	150	442,490
123	7022-0331089068	29-Jan-23	445,000	3,338	668	150	447,520
124	7022-0331090234	9-Feb-23	450,000	3,375	675	150	452,550
125	7022-0331090770	20-Feb-23	400,000	3,000	600	150	402,250
126	7022-0331091368	2-Mar-23	405,000	3,038	608	150	407,280
127	7022-0331091699	7-Mar-23	410,000	3,075	615	150	412,310
128	7022-0331092018	14-Mar-23	415,000	3,113	623	150	417,340
129	7022-0331092303	27-Mar-23	420,000	3,150	630	150	422,370
130	7022-0331092732	3-Apr-23	425,000	3,117	-	-	428,117
131	7022-0331093268	12-Apr-23	430,000	2,831	-	-	432,831
132	7022-0331093811	25-Apr-23	435,000	2,393	-	-	437,393
133	7022-0331094338	3-May-23	440,000	2,127	-	-	442,127
134	7022-0331094632	11-May-23	445,000	1,854	-	-	446,854
135	7022-0331095060	18-May-23	450,000	1,613	-	-	451,613
136	7022-0331095471	30-May-23	400,000	1,033	-	-	401,033
137	7022-0331094436	8-May-23	450,000	1,988	-	-	451,988
138	7022-0331095748	6-Jun-23	405,000	810	-	-	405,810
139	7022-0331096238	14-Jun-23	410,000	547	-	-	410,547
140	7022-0331096729	22-Jun-23	415,000	277	-	-	415,277
<b>Total</b>			<b>69,512,674</b>	<b>1,747,569</b>	<b>332,949</b>	<b>63,550</b>	<b>68,273,125</b>

