

**Simtex Industries Limited**  
**Statement of Financial Position (Un-Audited)**  
**As at 31 December 2022 (2nd Quarter)**

Particulars	Notes	Amount In Taka	
		31.12.2022	30.06.2022
<b>ASSETS</b>			
<b>A : NON-CURRENT ASSETS</b>			
		<b>1,200,847,092</b>	<b>1,239,925,141</b>
Property, Plant & Equipment	3.00	1,199,702,451	1,235,940,301
Capital Work in Progress	4.00	1,144,641	3,984,840
<b>B: CURRENT ASSETS</b>			
		<b>1,477,769,378</b>	<b>1,565,818,044</b>
Accounts Receivable	5.00	822,957,999	820,256,669
Advance, Deposit & Prepayments		87,077,429	78,119,489
Inventory	6.00	419,099,546	423,705,508
Goods in Transit		39,090,577	132,826,576
Investment In FDR		61,179,855	52,512,674
Cash & Cash Equivalent	7.00	48,363,973	58,397,128
<b>TOTAL ASSETS (A+B)</b>		<b>2,678,616,470</b>	<b>2,805,743,185</b>
<b>SHAREHOLDERS EQUITY &amp; LIABILITIES</b>			
<b>C : SHAREHOLDERS EQUITY</b>			
		<b>1,754,472,377</b>	<b>1,782,209,708</b>
Share Capital	8.00	795,953,810	795,953,810
Share Premium		300,000,000	300,000,000
Revaluation Reserve		103,668,899	103,668,899
Retained Earnings		554,849,668	582,586,999
<b>D : NON-CURRENT LIABILITIES</b>			
		<b>193,987,070</b>	<b>226,116,939</b>
Long term Loan Net off Current Portion	9.00	138,676,867	170,668,778
Deferred Tax	10.00	55,310,203	55,448,161
<b>E : CURRENT LIABILITIES</b>			
		<b>730,157,024</b>	<b>797,416,538</b>
Accounts Payable		1,280,300	1,162,200
Short term Loan		519,094,357	666,830,000
Current portion of Long Term Loan		84,848,000	78,448,000
Liabilities For Expenses		22,306,997	20,501,197
Dividend Payable	11.00	64,108,018	431,713
Unclaimed Dividend Account	12.00	8,456,821	8,464,471
Provision For Income Tax		30,062,531	21,578,957
<b>TOTAL EQUITY &amp; LIABILITIES (C+D+E)</b>		<b>2,678,616,470</b>	<b>2,805,743,185</b>
<b>Net Assets Value per Share (NAVPS)</b>	21.00	<b>22.04</b>	<b>22.39</b>

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

  
 Chairman

  
 Managing Director

  
 Director

  
 Chief Financial Officer

  
 Company Secretary

Dated: January 23, 2023  
 Dhaka

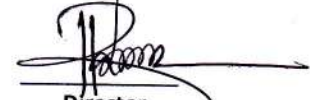
**Simtex Industries Limited**  
**Statement of Profit or Loss and other Comprehensive Income (Un-Audited)**  
**For the period from 01 July 2022 to 31 December 2022 (2nd Quarter)**

Particulars	Notes	Amount In Taka			
		01.07.2022 to 31.12.2022	01.07.2021 to 31.12.2021	01.10.2022 to 31.12.2022	01.10.2021 to 31.12.2021
Turnover	13.00	787,391,255	663,814,844	395,424,441	407,419,385
Cost of Goods Sold	14.00	660,653,217	547,559,076	331,726,500	340,534,788
<b>Gross Profit</b>		<b>126,738,038</b>	<b>116,255,768</b>	<b>63,697,941</b>	<b>66,884,597</b>
<b>Operating Expenses</b>		<b>45,852,815</b>	<b>40,984,649</b>	<b>22,520,145</b>	<b>21,259,977</b>
Administrative Expenses	15.00	39,769,703	36,483,033	18,610,740	18,929,370
Selling & Distribution Expenses	16.00	6,083,112	4,501,616	3,909,405	2,330,607
<b>Profit from Operation</b>		<b>80,885,223</b>	<b>75,271,119</b>	<b>41,177,796</b>	<b>45,624,620</b>
Financial Expenses		35,755,153	32,622,869	20,232,381	19,324,459
Foreign Exchange Gain/(Loss)		599,787	221,042	423,481	158,066
Other Income/(Loss)		768,961	309,513	444,894	604,914
<b>Net Profit Before WPPF</b>		<b>46,498,818</b>	<b>43,178,805</b>	<b>21,813,790</b>	<b>27,063,142</b>
Workers Profit Participation Fund		2,214,229	2,056,134	1,038,751	1,288,721
<b>Net Profit Before Tax</b>		<b>44,284,589</b>	<b>41,122,671</b>	<b>20,775,039</b>	<b>25,774,421</b>
<b>Less: Income Tax Expense</b>		<b>8,345,616</b>	<b>7,011,324</b>	<b>3,903,257</b>	<b>4,794,524</b>
Current Tax	17.00	8,483,574	6,727,292	3,957,030	4,614,223
Deferred Tax	18.00	(137,958)	284,032	(53,773)	180,301
<b>Net Profit After Tax</b>		<b>35,938,974</b>	<b>34,111,347</b>	<b>16,871,783</b>	<b>20,979,896</b>
Other Comprehensive Income		-	-	-	-
<b>Total Comprehensive Income</b>		<b>35,938,974</b>	<b>34,111,347</b>	<b>16,871,783</b>	<b>20,979,896</b>
<b>Earnings per Share (EPS)</b>	19.00	<b>0.45</b>	<b>0.43</b>	<b>0.21</b>	<b>0.26</b>

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

  
Chairman

  
Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary

Dated: January 23, 2023  
Dhaka

**Simtex Industries Limited**  
**Statement of Changes in Equity (Un-Audited)**  
For the period from 01 July 2022 to 31 December 2022 (2nd Quarter)

Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total
<b>Balance as on 01.07.2022</b>	795,953,810	300,000,000	103,668,899	582,586,999	1,782,209,708
Cash dividend (8%) Issued	-	-	-	(63,676,305)	(63,676,305)
Adjustment of use of Lease Assets	-	-	-	-	-
Total Comprehensive Income	-	-	-	35,938,974	35,938,974
<b>Balance as on 31.12.2022</b>	<b>795,953,810</b>	<b>300,000,000</b>	<b>103,668,899</b>	<b>554,849,668</b>	<b>1,754,472,377</b>

**Simtex Industries Limited**  
**Statement of Changes in Equity (Un-Audited)**  
For the period from 01 July 2021 to 31 December 2021 (2nd Quarter)

Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total
<b>Balance as on 01.07.2021</b>	795,953,810	300,000,000	103,668,899	537,150,890	1,736,773,599
Cash dividend (4%) Issued	-	-	-	(31,838,152)	(31,838,152)
Adjustment of use of Lease Assets	-	-	-	27,793	27,793
Total Comprehensive Income	-	-	-	34,111,347	34,111,347
<b>Balance as on 31.12.2021</b>	<b>795,953,810</b>	<b>300,000,000</b>	<b>103,668,899</b>	<b>539,451,877</b>	<b>1,739,074,586</b>

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Chairman

  
Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary

Dated: January 23, 2023  
Dhaka

**Simtex Industries Limited**  
**Statement of Cash Flows (Un-Audited)**  
**For the period from 01 July 2022 to 31 December 2022 (2nd Quarter)**


Particulars	Notes	Amount In Taka	
		01.07.2022 to 31.12.2022	01.07.2021 to 31.12.2021
<b>Cash Flow from Operating Activities:</b>			
Cash Collection From Turnover & Others		784,689,925	572,168,953
Cash Paid to Suppliers, Employees & Others		(573,527,367)	(612,371,942)
<b>Cash Generated from Operation</b>		<b>211,162,558</b>	<b>(40,202,989)</b>
Income Tax Paid		(8,483,574)	(4,351,789)
<b>Net Cash flow from Operating Activities: (A)</b>		<b>202,678,985</b>	<b>(44,554,779)</b>
<b>Cash Flows from Investing Activities:</b>			
Investment in FDR		(8,667,181)	(14,489,445)
Receive from Interest Income		768,961	1,028,714
Payment for Capital Work in Progress		(1,144,641)	(1,925,237)
Receive from Disposal of Property Plant & Equipment		-	3,485,000
Advance for Acquisition of Property, Plant & Equipment		10,100,580	4,007,801
Payment for Acquisition of Property, Plant & Equipment		(5,279,290)	(5,112,158)
<b>Net Cash used in Investing Activities: (B)</b>		<b>(4,221,571)</b>	<b>(13,005,324)</b>
<b>Cash flow from Financing Activities</b>			
Net Increase/(Decrease) in Short Term Bank Loan		(147,735,643)	88,475,392
Net Increase/(Decrease) in Long Term Bank Loan		(25,591,911)	(34,674,727)
Payment of Dividend		(7,650)	(6,010,155)
Lease Payment		-	(292,215)
Payment of Interest		(35,755,153)	(32,622,869)
<b>Net Cash flow from Financing Activities: (C)</b>		<b>(209,090,357)</b>	<b>14,875,426</b>
<b>Net increase/decrease in cash &amp; Cash equivalents: (A+B+C)</b>		<b>(10,632,943)</b>	<b>(42,684,676)</b>
Cash & Cash equivalents at the beginning of the period		58,397,128	72,393,480
Foreign Exchange gain/loss		599,787	221,042
<b>Closing Cash &amp; Cash equivalents at the end of the period</b>		<b>48,363,973</b>	<b>29,929,846</b>
<b>Net Operating Cash Flows per Share (NOCFPS)</b>	<b>20.00</b>	<b>2.55</b>	<b>(0.56)</b>

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

  
Chairman

  
Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary

Dated: January 23, 2023  
Dhaka

**SIMTEX INDUSTRIES LIMITED**  
**Notes to the Financial Statements (Un-Audited)**  
**For the period from 1 July 2022 to 31 December 2022 (2nd Quarter)**

**1.00 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 dated November 15, 2012. Registered Office of the Company is located at Khagan, Birulia, Savar, Dhaka, Bangladesh.

The principal activities and nature of the business of the company is to carry on a Dyeing & Conning/winding of sewing thread.

**2.00 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The Financial Statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and in

- IFRS-7: Financial Instruments: Disclosure
- IFRS-9: Financial Instruments
- IFRS-13: Fair Value Measurement
- IFRS-15: Revenue from Contracts with Customers
- IFRS-16: Leases
- IAS-1: Presentation of Financial Statements
- IAS-2: Inventories
- IAS-7: Statement of Cash Flows
- IAS-8: Accounting Policies, Changes in Accounting Estimates and Errors
- IAS-12: Income Taxes
- IAS-16: Property, Plant and Equipment
- IAS-19: Employee Benefits
- IAS-21: The effects of Changes in Foreign Exchange Rates
- IAS-23: Borrowing Costs
- IAS-24: Related Party Disclosures
- IAS-32: Financial Instruments: Presentation
- IAS-33: Earnings Per Share
- IAS-34: Interim Financial Reporting
- IAS-36: Impairment of Assets
- IAS-37: Provisions, Contingent Liabilities and Contingent Assets
- IAS-39: Financial Instruments: Recognition & Measurement

**3.00 PROPERTY, PLANT AND EQUIPMENT: Tk. 1,199,702,451**

	Amount in Taka	
	31.12.2022	30.06.2022
<b>Cost</b>		
Land & Development	332,996,860	332,996,860
Building & Fabricated Shade	472,808,625	468,823,785
Plant and Machinery	928,274,005	926,967,505
Trolley	154,158	154,158
Gas and Electrical Line	9,154,080	9,154,080
Electrical Equipment	88,945,289	88,275,089
Spare Parts & Tools	43,520,406	42,128,564
Fire Hydrant System	36,635,985	36,229,860
Furniture and Fixture (Factory)	9,298,290	9,286,890
Transport & Vehicles	54,659,524	54,444,524
Office Equipment	26,255,524	24,998,421
Furniture and Fixture (Admin)	17,837,454	17,837,454
Shade Book	177,000	177,000
Int. Pantone Book	84,500	84,500
Air Condition & Humidification	22,289,207	22,289,207
Crockerries	265,602	244,482
Software	1,022,144	1,022,144
<b>Closing Balance</b>	<b>2,044,378,653</b>	<b>2,035,114,523</b>
Less : Accumulated Depreciation	844,676,202	799,174,222
<b>Written Down Value</b>	<b>1,199,702,451</b>	<b>1,235,940,301</b>

		Amount in Taka	
		31.12.2022	30.06.2022
<b>4.00 CAPITAL WORK IN PROGRESS: Tk. 1,144,641</b>			
This is made up as follows:			
<b>Particulars</b>			
Opening Balance		3,984,840	4,038,063
Addition during the period		1,144,641	3,984,840
Transfer to Fixed Asset		(3,984,840)	(4,038,063)
<b>Total:</b>		<b>1,144,641</b>	<b>3,984,840</b>
The amount represents construction of building, civil construction and plant and machinery. It will be transferred to Fixed Asset when it is available for use.			
<b>5.00 ACCOUNTS RECEIVABLE: Tk. 822,957,999</b>			
This is made up as follows:			
<b>Particulars</b>			
Accounts Receivable		<b>822,957,999</b>	<b>820,256,669</b>
<b>6.00 INVENTORY: Tk. 419,099,546</b>			
This is made up as follows:			
Raw material of Yarn		315,363,043	310,824,514
Raw material of Dyes & Chemical		53,080,692	64,401,879
Packing Materials		10,119,336	7,407,375
Work-in-process		28,950,135	22,900,457
Finished goods		11,586,340	18,171,283
<b>Total:</b>		<b>419,099,546</b>	<b>423,705,508</b>
<b>7.00 CASH &amp; CASH EQUIVALENT: Tk. 48,363,973</b>			
This is made up as follows:			
Cash in Hand		7,790,841	6,816,979
Cash at Bank		40,573,132	51,580,149
<b>Total:</b>		<b>48,363,973</b>	<b>58,397,128</b>
<b>8.00 SHARE CAPITAL: Tk. 795,953,810</b>			
This is made up as follows:			
<b>Particulars</b>			
<b>Authorized Capital</b>			
100,000,000 ordinary Shares of Tk.10 each		<b>1,000,000,000</b>	<b>1,000,000,000</b>
<b>Issued, Subscribed &amp; Paid up Capital</b>			
58,750,000 Ordinary Shares of Tk.10 each		587,500,000	587,500,000
20,845,381 Bonus Shares of Tk. 10 each		208,453,810	208,453,810
<b>79,595,381 Ordinary Shares of Tk.10 each</b>		<b>795,953,810</b>	<b>795,953,810</b>
<b>9.00 LONG TERM LOAN FROM BANK NET OFF CURRENT PORTION: Tk. 138,676,867</b>			
<b>Particulars</b>			
Trust Bank Ltd		223,524,867	249,116,778
Total Term Loan Outstanding		<b>223,524,867</b>	<b>249,116,778</b>
Less: Current Portion		84,848,000	78,448,000
<b>Total:</b>		<b>138,676,867</b>	<b>170,668,778</b>
<b>10.00 DEFERRED TAX : Tk. 55,310,203</b>			
Carrying Value			
		1,199,702,451	1,235,940,301
Tax Base			
		830,967,768	866,285,893
<b>Temporary/(Deductible) Difference</b>			
		<b>368,734,682</b>	<b>369,654,408</b>
Effective Tax Rate			
		15%	15%
<b>Deferred Tax Liability/(Asset)</b>			
<b>Total:</b>		<b>55,310,203</b>	<b>55,448,161</b>
<b>11.00 DIVIDEND PAYABLE: Tk. 64,108,018</b>			
This is made up as follows:			
<b>Particulars</b>			
Opening Balance		431,713	-
Addition during the year		63,676,305	31,838,152
Payment during the year		-	(31,406,440)
Closing Balance		<b>64,108,018</b>	<b>431,713</b>

Year	No. of Shareholders	Amount in Taka
2020-21	584	431,713
2021-22	5732	63,676,305
<b>Total</b>		<b>64,108,018</b>

**12.00 UNCLAIMED DIVIDEND ACCOUNT: Tk. 8,456,821**

This is made up as follows:

**Particulars**

	Amount in Taka	
	31.12.2022	30.06.2021
Opening Balance	8,464,471	15,660,244
Payment during the year	(7,650)	(7,195,772)
Closing Balance	<b>8,456,821</b>	<b>8,464,471</b>

Year	No. of Shareholders	Amount in Taka
2018-19	3786	6,328,801
2019-20	3409	2,128,020
<b>Total</b>		<b>8,456,821</b>

**13.00 TURNOVER: Tk. 787,391,255**

This is made up as follows:

	Amount in Taka	
	01.07.2022 to 31.12.2022	01.07.2021 to 31.12.2021
Export Sales	<b>787,391,255</b>	<b>663,814,844</b>

**14.00 COST OF GOODS SOLD: Tk. 660,653,217**

	Amount in Taka	
	01.07.2022 to 31.12.2022	01.07.2021 to 31.12.2021
Raw materials Consumption	429,467,846	355,279,005
Dyes & Chemical Consumption	50,391,906	36,857,792
Packing Materials Consumption	57,723,144	38,433,509
Factory Overhead (Note 14.01)	123,230,216	123,056,972
<b>Cost of Production</b>	<b>660,813,112</b>	<b>553,627,279</b>
	<b>(6,049,678)</b>	<b>(3,701,397)</b>
Opening work-in process	22,900,457	20,308,086
Closing work-in process	28,950,135	24,009,483
	<b>6,584,943</b>	<b>(1,698,636)</b>
Opening finished goods	18,171,283	11,809,546
Closing finished goods	11,586,340	13,508,182
<b>Goods available for sale</b>	<b>661,348,377</b>	<b>548,227,245</b>
Sample expense	(695,160)	(668,170)
<b>Total:</b>	<b>660,653,217</b>	<b>547,559,075</b>

**14.01 FACTORY OVERHEAD: Tk. 123,230,216**

This is made up as follows:

**Particulars**

	Amount in Taka	
	01.07.2022 to 31.12.2022	01.07.2021 to 31.12.2021
Wages and Allowances	51,238,757	48,524,630
Utility Bills	21,166,176	19,933,167
Repair & Maintenance	979,455	865,962
Fuel & Lubricant	1,351,283	1,725,980
ETP Operating Expense	454,300	398,560
Depreciation	42,106,342	45,218,434
Other Expenses	5,933,903	6,390,239
<b>Total:</b>	<b>123,230,216</b>	<b>123,056,972</b>

**15.00 ADMINISTRATIVE EXPENSES: Tk. 39,769,703**

This is made up as follows:

**Particulars**

	Amount in Taka	
	01.07.2022 to 31.12.2022	01.07.2021 to 31.12.2021
Salary & allowance	22,391,940	21,787,697
Managing Director Remuneration	480,000	480,000
Tours & Travelling Expenses	255,680	279,990
Board Meeting Attendance Fee	155,000	140,000
Mobile and Telephone Bill	645,643	792,349
Internet Bill	322,026	242,299
Audit and Professional Fees	915,173	338,810
Fees Forms and Renewal	269,069	272,395
Insurance	948,300	969,851
Conveyance	103,710	105,260
Depreciation	3,395,638	3,302,784
Other Expenses	9,887,524	7,771,598
<b>Total:</b>	<b>39,769,703</b>	<b>36,483,033</b>

	Amount in Taka	
	01.07.2021 to 31.12.2021	01.07.2022 to 31.12.2022
<b>16.00 SELLING &amp; DISTRIBUTION EXPENSES: Tk. 6,083,112</b>		
This is made up as follows:		
<b>Particulars</b>		
Promotional Expenses	1,952,845	475,510
Collection and C & F Charges	488,300	451,630
Product development	566,020	667,930
Sample Expenses	695,160	668,170
Fuel & Lubricant for Vehicle	826,437	745,409
Other Expenses	1,554,350	1,492,967
<b>Total:</b>	<b>6,083,112</b>	<b>4,501,616</b>
<b>17.00 CURRENT TAX : TK. 8,483,574</b>		
<b>REGULAR TAX: Tk. 6,838,319</b>		
This is made up as follows:		
<b>Particulars</b>		
Net Profit Before Tax	44,284,589	41,122,671
Add: Accounting Depreciation	45,501,981	48,521,218
Less: Tax Depreciation	44,582,254	50,688,950
Less: Profit Other Than Business Income	768,961	309,513
<b>Profit/(loss) from Business</b>	<b>44,435,354</b>	<b>38,645,426</b>
Income Tax on Business Income	6,665,303	5,796,814
Income Tax on Other Income	173,016	69,640
	<b>6,838,319</b>	<b>5,866,454</b>
Under provision for assessment year 2020-21	-	860,838
	<b>6,838,319</b>	<b>6,727,292</b>
<b>MINIMUM TAX: Tk. 3,412,549</b>		
This is made up as follows:		
<b>Particulars</b>		
Gross Receipt From Turnover & Others	787,391,255	663,814,844
Foreign Exchange Gain/(Loss)	599,787	221,042
Other Income	768,961	309,513
Income Tax on Gross Receipt From Turnover & Others (0.60%/22.5*15)	3,149,565	2,655,259
Income Tax on Foreign Exchange Gain/(Loss) (15%)	89,968	33,156
Income Tax on Other Income (22.5%)	173,016	69,640
	<b>3,412,549</b>	<b>2,758,056</b>
<b>ADVANCE TAX: Tk. 8,483,574</b>		
This is made up as follows:		
<b>Particulars</b>		
Tax Deductions at source from Export and Bank Interest	8,483,574	3,490,951
	<b>8,483,574</b>	<b>3,490,951</b>
<b>18.00 DEFERRED TAX : Tk. -137,958</b>		
This is made up as follows:		
<b>Particulars</b>		
Total Deferred Tax	55,310,203	54,429,143
Less: Opening Balance	55,448,161	54,145,111
	<b>(137,958)</b>	<b>284,032</b>
<b>19.00 EARNINGS PER SHARE (EPS)</b>		
Net Profit after Taxes	35,938,974	34,111,347
Number of Shares for Respected Year	79,595,381	79,595,381
<b>Earnings per Share</b>	<b>0.45</b>	<b>0.43</b>
<b>20.00 NET OPERATING CASH FLOWS PER SHARE</b>		
Cash Flows from Operating Activities	202,678,985	(44,554,779)
Number of Shares	79,595,381	79,595,381
<b>Net Operating Cash Flows per Share (NOCFPS)</b>	<b>2.55</b>	<b>(0.56)</b>



**21.00 NET ASSET VALUE PER SHARE (NAVPS)**

Net Asset Value  
 Number of Shares  
 Net Asset Value per Share

Amount in Taka	
31.12.2021	30.06.2021
1,754,472,377	1,782,209,708
79,595,381	79,595,381
<b>22.04</b>	<b>22.39</b>

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

		Amount in Taka	
		01.07.2021 to 31.12.2021	01.07.2020 to 31.12.2020
<b>Profit Before Tax</b>		<b>44,284,589</b>	<b>41,122,671</b>
Adjustment for:			
Depreciation on Property, Plant and Equipment	45,501,981	48,521,218	31,660
Depreciation charged for the Right-of-use Assets	-	-	31,660
Other Income	(768,961)	(309,513)	(309,513)
Workers Profit Participation Fund	2,214,229	2,056,134	2,056,134
Foreign Exchange Gain/Loss	(599,787)	(221,042)	(221,042)
Interest charged for the Right-of-use Assets	-	1,629	1,629
Financial Expenses	35,755,153	32,622,869	32,622,869
	<b>126,387,203</b>	<b>123,825,626</b>	<b>123,825,626</b>
(Increase)/Decrease in Accounts Receivable	(2,701,330)	(91,645,891)	(91,645,891)
(Increase)/Decrease in Inventory	98,341,962	(73,797,923)	(73,797,923)
Increase/(Decrease) in Trade and Other Payables	118,100	112,000	112,000
(Increase)/Decrease in Advance, Deposit & Prepayments	(10,574,948)	5,157,756	5,157,756
Increase/(Decrease) in Liabilities for Expenses	(408,429)	(3,854,557)	(3,854,557)
	<b>211,162,558</b>	<b>(40,202,988)</b>	<b>(40,202,988)</b>
Less: Income Tax Paid	(8,483,574)	(4,351,789)	(4,351,789)
<b>Net cash generated from operating activities</b>	<b>202,678,984</b>	<b>(44,554,777)</b>	<b>(44,554,777)</b>

**23.00 RELATED PARTY DISCLOSURE**

Name	Types of Transaction	Amount in Taka
Neaz Rahman Shaqib	Remuneration and Board Meeting Fees	505,000
Major General (ret'd) Md Sarwar Hossain	Board Meeting Fees	20,000
Md. Hafizur Rahman	Board Meeting & Audit Committee Fees	35,000
Md. Akram Hossain	Board Meeting Fees	5,000
Sharif Shahidul Islam	Board Meeting & Audit Committee Fees	35,000
Shah Md. Asad Ullah	Board Meeting & Audit Committee Fees	35,000

**24.00 REASON FOR SIGNIFICANT VARIANCE**

During the period under report growth of sales has increased considerably while the pace of cash collection has been comparatively better than the same period of the previous year. Besides, due to better rationalisation we could restrict our expenses to some extent. All these have resulted "Net operating cash flows per share (NOCPs) towards positive direction".