

# **Simtex Industries Limited**

**Un-Audited Financial Statements (Third Quarter)**

**For the Period from 01 July 2021 to 31 March 2022**

**Simtex Industries Limited**  
**Statement of Financial Position (Un-Audited)**  
**As at 31 March 2022 (3rd Quarter)**

Particulars	Notes	Amount in Taka	
		31.03.2022	30.06.2021
<b>ASSETS</b>			
<b>A : NON-CURRENT ASSETS</b>		<b>1,247,778,136</b>	<b>1,306,629,587</b>
Property, Plant & Equipment	3.00	1,243,799,493	1,302,591,524
Capital Work in Progress	4.00	3,978,643	4,038,063
<b>B: CURRENT ASSETS</b>		<b>1,394,723,940</b>	<b>1,313,055,913</b>
Accounts Receivable	5.00	783,515,506	687,878,781
Advance, Deposit & Prepayments		68,302,386	80,511,323
Right-of-Use Assets		-	126,638
Inventory	6.00	403,998,164	380,179,606
Goods in Transit		45,610,023	30,643,265
Investment In FDR		48,014,293	61,322,820
Cash & Cash Equivalent	7.00	45,283,568	72,393,480
<b>TOTAL ASSETS (A+B)</b>		<b>2,642,502,076</b>	<b>2,619,685,500</b>
<b>SHAREHOLDERS EQUITY &amp; LIABILITIES</b>			
<b>C : SHAREHOLDERS EQUITY</b>		<b>1,760,266,073</b>	<b>1,736,773,599</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		560,643,364	537,150,890
<b>D : NON-CURRENT LIABILITIES</b>		<b>231,605,332</b>	<b>272,788,335</b>
Long term Loan Net off Current Portion	9.00	176,836,421	218,643,224
Deferred Tax	10.00	54,768,911	54,145,111
<b>E : CURRENT LIABILITIES</b>		<b>650,630,671</b>	<b>610,123,566</b>
Accounts Payable		1,370,700	1,172,100
Short term Loan		524,201,675	466,192,891
Unclaimed IPO Fund		317,366	317,366
Current portion of Long Term Loan		78,388,000	90,538,937
Liabilities For Expenses		19,193,016	18,944,901
Current portion of Lease Liabilities		-	413,357
Dividend Payable	11.00	438,512	-
Unclaimed Dividend Account	12.00	8,476,797	15,660,244
Provision For Income Tax		18,244,605	16,883,770
<b>TOTAL EQUITY &amp; LIABILITIES (C+D+E)</b>		<b>2,642,502,076</b>	<b>2,619,685,500</b>
<b>Net Assets Value per Share (NAVPS)</b>	<b>21.00</b>	<b>22.12</b>	<b>21.82</b>

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

  
Chairman

  
Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary

Dated: April 26, 2022  
Dhaka


**Simtex Industries Limited**  
**Statement of Profit or Loss and other Comprehensive Income (Un-Audited)**  
**For the period from 01 July 2021 to 31 March 2022 (3rd Quarter)**

Particulars	Notes	Amount In Taka			
		01.07.2021 to 31.03.2022	01.07.2020 to 31.03.2021	01.01.2022 to 31.03.2022	01.01.2021 to 31.03.2021
Turnover	13.00	1,055,696,627	955,743,668	391,881,783	317,139,836
Cost of Goods Sold	14.00	875,987,392	793,529,521	328,428,315	281,291,997
<b>Gross Profit</b>		<b>179,709,235</b>	<b>162,214,147</b>	<b>63,453,468</b>	<b>35,847,839</b>
<b>Operating Expenses</b>		<b>63,068,322</b>	<b>56,679,696</b>	<b>22,083,673</b>	<b>19,424,587</b>
Administrative Expenses	15.00	57,086,915	50,324,082	20,603,882	17,342,988
Selling & Distribution Expenses	16.00	5,981,407	6,355,614	1,479,791	2,081,599
<b>Profit from Operation</b>		<b>116,640,913</b>	<b>105,534,451</b>	<b>41,369,795</b>	<b>16,423,252</b>
Financial Expenses		48,106,129	40,476,457	15,483,260	10,745,086
Foreign Exchange Gain/(Loss)		229,591	656,210	8,549	2,145
Other Income/(Loss)		621,007	1,305,228	311,494	474,071
<b>Net Profit Before WPPF</b>		<b>69,385,382</b>	<b>67,019,432</b>	<b>26,206,578</b>	<b>6,154,382</b>
Workers Profit Participation Fund		3,304,066	3,191,402	1,247,932	293,066
<b>Net Profit Before Tax</b>		<b>66,081,316</b>	<b>63,828,031</b>	<b>24,958,646</b>	<b>5,861,316</b>
<b>Less: Income Tax Expense</b>		<b>10,778,483</b>	<b>3,322,522</b>	<b>3,767,159</b>	<b>926,819</b>
Current Tax	17.00	10,154,682	(897,793)	3,427,391	(954,237)
Deferred Tax	18.00	623,800	4,220,315	339,768	1,881,056
<b>Net Profit After Tax</b>		<b>55,302,834</b>	<b>60,505,508</b>	<b>21,191,487</b>	<b>4,934,497</b>
Other Comprehensive Income		-	-	-	-
<b>Total Comprehensive Income</b>		<b>55,302,834</b>	<b>60,505,508</b>	<b>21,191,487</b>	<b>4,934,497</b>
<b>Earnings per Share (EPS)</b>	19.00	<b>0.69</b>	<b>0.76</b>	<b>0.27</b>	<b>0.06</b>

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

  
Chairman

  
Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary

Dated: April 26, 2022  
Dhaka

**Simtex Industries Limited**  
**Statement of Changes in Equity (Un-Audited)**  
**For the period from 01 July 2021 to 31 March 2022 (3rd 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	-	-	-	55,302,834	55,302,834
<b>Balance as on 31.03.2022</b>	<b>795,953,810</b>	<b>300,000,000</b>	<b>103,668,899</b>	<b>560,643,364</b>	<b>1,760,266,073</b>

**Simtex Industries Limited**  
**Statement of Changes in Equity (Un-Audited)**  
**For the period from 01 July 2020 to 31 March 2021 (3rd Quarter)**

Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total
<b>Balance as on 01.07.2020</b>	795,953,810	300,000,000	103,668,899	472,166,333	1,671,789,042
Cash dividend (5%) Issued	-	-	-	(27,583,776)	(27,583,776)
Total Comprehensive Income	-	-	-	60,505,508	60,505,508
<b>Balance as on 31.03.2021</b>	<b>795,953,810</b>	<b>300,000,000</b>	<b>103,668,899</b>	<b>505,088,065</b>	<b>1,704,710,774</b>

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Company Secretary

Dated: April 26, 2022  
Dhaka

**Simtex Industries Limited**  
**Statement of Cash Flows (Un-Audited)**  
**For the period from 01 July 2021 to 31 March 2022 (3rd Quarter)**

Particulars	Notes	Amount In Taka	
		01.07.2021 to 31.03.2022	01.07.2020 to 31.03.2021
<b>Cash Flow from Operating Activities:</b>			
Cash Collection From Turnover & Others		960,059,902	946,102,560
Cash Paid to Suppliers, Employees & Others		(904,902,077)	(814,716,701)
<b>Cash Generated from Operation</b>		<b>55,157,824</b>	<b>131,385,858</b>
Payment of Income Tax		(6,428,098)	(8,839,769)
<b>Net Cash flow from Operating Activities: (A)</b>		<b>48,729,726</b>	<b>122,546,090</b>
<b>Cash Flows from Investing Activities:</b>			
Investment in FDR		13,308,527	(27,749,294)
Receive from Interest Income		1,340,208	1,305,228
Payment for Capital Work in Progress		(3,978,643)	(4,038,063)
Receive from Disposal of Property Plant & Equipment		3,485,000	-
Advance for Acquisition of Property, Plant & Equipment		7,007,801	3,400,000
Payment for Acquisition of Property, Plant & Equipment		(14,301,736)	(41,415,568)
<b>Net Cash used in Investing Activities: (B)</b>		<b>6,861,158</b>	<b>(68,497,698)</b>
<b>Cash flow from Financing Activities</b>			
Net Increase/(Decrease) in Short Term Bank Loan		58,008,783	(17,334,457)
Net Increase/(Decrease) in Long Term Bank Loan		(53,957,740)	38,748,847
Payment of Dividend		(38,583,087)	(24,577,766)
Lease Payment		(292,215)	(375,705)
Payment of Interest		(48,106,129)	(40,476,457)
<b>Net Cash flow from Financing Activities: (C)</b>		<b>(82,930,387)</b>	<b>(44,015,539)</b>
<b>Net increase/decrease in cash &amp; Cash equivalents: (A+B+C)</b>		<b>(27,339,503)</b>	<b>10,032,853</b>
Cash & Cash equivalents at the beginning of the period		72,393,480	16,974,906
Foreign Exchange gain/loss		229,591	8,013
<b>Closing Cash &amp; Cash equivalents at the end of the period</b>		<b>45,283,568</b>	<b>27,015,772</b>
<b>Net Operating Cash Flows per Share (NOCFPS)</b>	<b>20.00</b>	<b>0.61</b>	<b>1.54</b>

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Chairman

  
Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary

Dated: April 26, 2022  
Dhaka

**SIMTEX INDUSTRIES LIMITED**  
**Notes to the Financial Statements (Un-Audited)**  
**For the period from 1 July 2021 to 31 March 2022 (3rd 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 compliance with other relevant local laws including Securities and Exchange Rules 1987. The presentation of the interim financial statements and the accounting policies used in preparing them are consistent with those of the Annual Financial Statements. Where necessary, the comparatives have been reclassified or extended to take into account any presentational changes made in the Annual Financial Statements. The preparation of the interim Financial Statements requires management to make estimates and assumption that affect the reported amounts of revenues, expenses, assets and liabilities at the date of the Interim Financial Statements. If in the future such estimates and assumptions which are based on management's best judgement at the date of the Interim Financial Statements, deviate from the actual, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change. Among others following IFRS and IAS have been applied:

- 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. 1,243,799,493**

**Cost**

	Amount in Taka	
	31.03.2022	30.06.2021
Land & Development	332,996,860	332,996,860
Building & Fabricated Shade	468,823,785	462,901,823
Plant and Machinery	914,585,145	906,331,408
Trolley	154,158	154,158
Gas and Electrical Line	9,154,080	9,154,080
Electrical Equipment	86,889,939	86,269,247
Spare Parts & Tools	42,128,564	42,128,564
Fire Hydrant System	35,651,860	35,430,077
Furniture and Fixture (Factory)	9,286,890	9,286,890
Transport & Vehicles	50,921,114	54,924,244
Office Equipment	24,692,513	24,361,613
Furniture and Fixture (Admin)	17,837,454	17,837,454
Shade Book	177,000	177,000
Int. Pantom Book	84,500	84,500
Air Condition & Humidification	22,289,207	22,289,207
Crockeries	244,482	235,872
Software	1,022,144	872,144
<b>Closing Balance</b>	<b>2,016,939,695</b>	<b>2,005,435,141</b>
Less : Accumulated Depreciation	773,140,202	702,843,617
<b>Written Down Value</b>	<b>1,243,799,493</b>	<b>1,302,591,524</b>

		Amount in Taka	
		31.03.2022	30.06.2021
<b>4.00 CAPITAL WORK IN PROGRESS: Tk. 3,978,643</b>			
This is made up as follows:			
<b>Particulars</b>			
Opening Balance		4,038,063	14,969,242
Addition during the period		3,978,643	4,038,063
Transfer to Fixed Asset		(4,038,063)	(14,969,242)
<b>Total:</b>		<b>3,978,643</b>	<b>4,038,063</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. 783,515,506</b>			
This is made up as follows:			
<b>Particulars</b>			
Accounts Receivable		<b>783,515,506</b>	<b>687,878,781</b>
<b>6.00 INVENTORY: Tk. 403,998,164</b>			
This is made up as follows:			
Raw material of Yarn		308,436,271	300,689,819
Raw material of Dyes & Chemical		49,120,585	36,873,131
Packing Materials		8,333,203	10,499,024
Work-in-process		25,670,563	20,308,086
Finished goods		12,437,542	11,809,546
<b>Total:</b>		<b>403,998,164</b>	<b>380,179,606</b>
<b>7.00 CASH &amp; CASH EQUIVALENT: Tk. 45,283,568</b>			
This is made up as follows:			
Cash in Hand		4,292,805	5,855,202
Cash at Bank		40,990,763	66,538,278
<b>Total:</b>		<b>45,283,568</b>	<b>72,393,480</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. 176,836,421</b>			
<b>Particulars</b>			
Trust Bank Ltd		255,224,421	309,182,161
Total Term Loan Outstanding		255,224,421	309,182,161
Less: Current Portion		78,388,000	90,538,937
<b>Total:</b>		<b>176,836,421</b>	<b>218,643,224</b>
<b>10.00 DEFERRED TAX : Tk. 54,768,911</b>			
Carrying Value			
		1,243,799,493	1,302,591,524
Tax Base			
		878,673,420	941,624,120
<b>Temporary/(Deductible) Difference</b>			
		<b>365,126,074</b>	<b>360,967,405</b>
Effective Tax Rate			
		15%	15%
<b>Deferred Tax Liability/(Asset)</b>		<b>54,768,911</b>	<b>54,145,111</b>
<b>11.00 DIVIDEND PAYABLE: Tk. 438,512</b>			
This is made up as follows:			
<b>Particulars</b>			
Opening Balance		-	-
Addition during the year		31,838,152	-
Payment during the year		(31,399,640)	-
<b>Closing Balance</b>		<b>438,512</b>	<b>-</b>

Year	No. of Shareholders	Amount in Taka
2020-21	586	438,512
<b>Total</b>		<b>438,512</b>

		Amount in Taka	
		31.03.2022	30.06.2021
<b>12.00 UNCLAIMED DIVIDEND ACCOUNT: Tk. 8,476,797</b>			
This is made up as follows:			
<b>Particulars</b>			
Opening Balance		15,660,244	14,497,908
Addition during the year		-	27,583,776
Adjustment of Fraction Share		-	130,128
Payment during the year		(7,183,447)	(26,551,568)
Closing Balance		<b>8,476,797</b>	<b>15,660,244</b>

Year	No. of Shareholders	Amount in Taka
2018-19	3790	6,344,867
2019-20	3411	2,131,930
<b>Total</b>		<b>8,476,797</b>

		Amount in Taka	
		01.07.2021 to 31.03.2022	01.07.2020 to 31.03.2021
<b>13.00 TURNOVER: Tk. 1,055,696,627</b>			
This is made up as follows:			
Export Sales		<b>1,055,696,627</b>	<b>955,743,668</b>

		Amount in Taka	
		01.07.2021 to 31.03.2022	01.07.2020 to 31.03.2021
<b>14.00 COST OF GOODS SOLD: Tk. 875,987,392</b>			
Raw materials Consumption			
		545,185,717	518,378,698
Dyes & Chemical Consumption			
		99,660,747	50,465,801
Packing Materials Consumption			
		54,842,648	53,522,010
Factory Overhead			
		183,037,037	176,800,580
<b>Cost of Production</b>		<b>882,726,149</b>	<b>799,167,088</b>
		<b>(5,362,477)</b>	<b>(1,165,178)</b>
Opening work-in process			
		20,308,086	18,533,388
Closing work-in process			
		25,670,563	19,698,566
		<b>(627,996)</b>	<b>(3,607,340)</b>
Opening finished goods			
		11,809,546	10,711,817
Closing finished goods			
		12,437,542	14,319,156
<b>Goods available for sale</b>		<b>876,735,677</b>	<b>794,394,571</b>
Sample expense			
		(748,285)	(865,050)
<b>Total:</b>		<b>875,987,392</b>	<b>793,529,521</b>

Note: 14.01

		Amount in Taka	
		01.07.2021 to 31.03.2022	01.07.2020 to 31.03.2021
<b>14.01 FACTORY OVERHEAD: Tk. 183,037,037</b>			
This is made up as follows:			
<b>Particulars</b>			
Wages and Allowances		71,779,785	65,638,150
Utility Bills		30,429,290	28,070,295
Repair & Maintenance		1,294,013	1,557,596
Fuel & Lubricant		2,497,536	2,284,175
ETP Operating Expense		577,530	665,320
Depreciation		67,960,153	70,596,945
Other Expenses		8,498,730	7,988,099
<b>Total:</b>		<b>183,037,037</b>	<b>176,800,580</b>

		Amount in Taka	
		01.07.2021 to 31.03.2022	01.07.2020 to 31.03.2021
<b>15.00 ADMINISTRATIVE EXPENSES: Tk. 57,086,915</b>			
This is made up as follows:			
<b>Particulars</b>			
Salary & allowance		31,637,884	25,225,278
Managing Director Remuneration		720,000	450,000
Tours & Travelling Expenses		1,133,539	785,600
Board Meeting Attendance Fee		245,000	175,000
Mobile and Telephone Bill		1,168,021	1,183,611
Internet Bill		365,292	373,519
Audit and Professional Fees		1,026,060	279,000
Fees Forms and Renewal		2,088,365	1,012,700
Insurance		1,443,833	1,727,301
Conveyance		154,870	660,325
Depreciation		4,967,476	6,092,162
Other Expenses		12,136,575	12,359,585
<b>Total:</b>		<b>57,086,915</b>	<b>50,324,082</b>



		Amount in Taka	
		01.07.2021 to 31.03.2022	01.07.2020 to 31.03.2021
<b>16.00 SELLING &amp; DISTRIBUTION EXPENSES: Tk. 5,981,407</b>			
This is made up as follows:			
<b>Particulars</b>			
Promotional Expenses		515,315	820,540
Collection and C & F Charges		562,430	660,988
Product development		860,965	950,760
Sample Expenses		748,285	865,050
Fuel & Lubricant for Vehicle		1,205,296	895,520
Other Expenses		2,089,116	2,162,756
<b>Total:</b>		<b>5,981,407</b>	<b>6,355,614</b>
<b>17.00 CURRENT TAX : TK. 10,154,682</b>			
<b>REGULAR TAX: Tk. 10,154,682</b>			
This is made up as follows:			
<b>Particulars</b>			
Net Profit Before Tax		66,081,316	63,828,031
Add: Accounting Depreciation		72,927,629	76,689,108
Less: Tax Depreciation		77,360,484	104,824,536
Less: Profit Other Than Business Income		621,007	1,961,438
<b>Profit/(loss) from Business</b>		<b>61,027,454</b>	<b>33,731,164</b>
Income Tax on Business Income		9,154,118	5,059,675
Income Tax on Other Income		139,727	490,359
		<b>9,293,845</b>	<b>5,550,034</b>
Over provision for assessment year 2017-18		-	(2,593,182)
Over provision for assessment year 2018-19		-	(3,854,645)
Under provision for assessment year 2020-21		860,838	-
		<b>10,154,682</b>	<b>(897,793)</b>
<b>MINIMUM TAX: Tk. 4,396,952</b>			
This is made up as follows:			
<b>Particulars</b>			
Gross Receipt From Turnover & Others		1,055,696,627	955,743,668
Foreign Exchange Gain/(Loss)		229,591	656,210
Other Income		621,007	1,305,228
Income Tax on Gross Receipt From Turnover & Others (0.60%/22.5*15)		4,222,787	3,822,975
Income Tax on Foreign Exchange Gain/(Loss) (15%)		34,439	98,431
Income Tax on Other Income (22.5%)		139,727	293,676
		<b>4,396,952</b>	<b>4,215,082</b>
<b>ADVANCE TAX: Tk. 5,567,260</b>			
This is made up as follows:			
<b>Particulars</b>			
Tax Deductions at source from Export, Bank Interest, Import and Car Tax		5,567,260	4,469,483
		<b>5,567,260</b>	<b>4,469,483</b>
<b>18.00 DEFERRED TAX : TK. 623,800</b>			
This is made up as follows:			
<b>Particulars</b>			
Total Deferred Tax		54,768,911	55,280,159
Less: Opening Balance		54,145,111	51,059,844
		<b>623,800</b>	<b>4,220,315</b>
<b>19.00 EARNINGS PER SHARE (EPS)</b>			
Net Profit after Taxes			
		55,302,834	60,505,508
Number of Shares for Respected Year			
		79,595,381	79,595,381
<b>Earnings per Share</b>		<b>0.69</b>	<b>0.76</b>
<b>20.00 NET OPERATING CASH FLOWS PER SHARE</b>			
Cash Flows from Operating Activities			
		48,729,726	122,546,090
Number of Shares			
		79,595,381	79,595,381
<b>Net Operating Cash Flows per Share (NOCFPS)</b>		<b>0.61</b>	<b>1.54</b>

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

Net Asset Value  
Number of Shares  
Net Asset Value per Share

Amount in Taka	
31.03.2022	30.06.2021
1,760,266,073	1,736,773,599
79,595,381	79,595,381
<b>22.12</b>	<b>21.82</b>

Amount in Taka	
01.07.2021 to 31.03.2022	01.07.2020 to 31.03.2021

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

<b>Profit Before Tax</b>	<b>66,081,316</b>	<b>63,828,031</b>
Adjustment for:		
Depreciation on Property, Plant and Equipment	72,927,629	76,689,108
Depreciation charged for the Right-of-use Assets	31,660	327,110
Other Income	(621,007)	(1,305,228)
Workers Profit Participation Fund	3,304,066	3,191,402
Foreign Exchange Gain/Loss	(229,591)	(656,210)
Interest charged for the Right-of-use Assets	1,629	-
Advance against Land Rent	-	300,000
Financial Expenses	48,106,129	40,476,457
	<b>189,601,831</b>	<b>182,850,669</b>
(Increase)/Decrease in Accounts Receivable	(95,636,725)	(9,641,108)
(Increase)/Decrease in Inventory	(38,785,316)	(36,607,262)
Increase/(Decrease) in Trade and Other Payables	198,600	162,200
(Increase)/Decrease in Advance, Deposit & Prepayments	2,835,386	(1,843,370)
Increase/(Decrease) in Liabilities for Expenses	(3,055,951)	(3,535,271)
	<b>55,157,824</b>	<b>131,385,858</b>
Less: Payment of Income Tax	(6,428,098)	(8,839,769)
<b>Net cash generated from operating activities</b>	<b>48,729,726</b>	<b>122,546,090</b>

**23.00 RELATED PARTY DISCLOSURE**

Name	Types of Transaction	Amount in Taka
Neaz Rahman Shaqib	Remuneration and Board Meeting Fees	755,000
Lt Col Md. Anisur Rahman (Retd)	Board Meeting Fees	35,000
Md. Ensan Ali Sheikh	Board Meeting Fees	45,000
Hafiza Khanam	Board Meeting Fees	30,000
Md. Akram Hossain	Board Meeting Fees	50,000
Shah Md. Asad Ullah	Board Meeting Fees	40,000
Sharif Shahidul Islam	Board Meeting Fees	5,000
Md. Hafizur Rahman	Board Meeting Fees	5,000

**24.00 REASON FOR SIGNIFICANT VARIANCE**

During the period from 01 July 2021 to 31 March 2022 cost of raw and other materials has been increased, as a result our Cost of Goods Sold also increased compared to the same period of previous year. Besides that, our operational and other expenses has been increased in this period. Which results, both Net Profit After Tax and Earnings Per Share (EPS) were reduced as compared to the same period of previous year. Net Operating Cash Flows per Share (NOCFPS) has also been reduced from the comparative period due to higher proportion of payments to the suppliers, employees and others.