

Simtex Industries PLC.

Un-Audited Financial Statements (Second Quarter & Half Yearly)

For the Period from 01 July 2024 to 31 December 2024

Simtex Industries PLC.
Statement of Financial Position (Un-Audited)
As at 31 December 2024 (2nd Quarter)

Particulars	Notes	Amount In Taka	
		31-Dec-2024	30-Jun-2024
ASSETS			
<u>A : NON-CURRENT ASSETS</u>			
Property, Plant & Equipment	3.00	1,195,648,006	1,223,730,006
Capital Work in Progress	4.00	1,195,580,877	1,219,028,033
		67,129	4,701,973
<u>B: CURRENT ASSETS</u>			
Accounts Receivable	5.00	1,503,490,309	1,341,394,884
Advance, Deposit & Prepayments	6.00	1,030,355,197	819,487,229
Inventory	6.00	102,931,188	99,448,586
Goods in Transit	6.00	192,063,853	257,446,803
Investment In FDR	7.00	77,591,529	58,224,875
Cash & Cash Equivalent	7.00	90,342,455	86,503,267
		10,206,087	20,284,124
TOTAL ASSETS (A+B)		2,699,138,315	2,565,124,890
<u>SHAREHOLDERS EQUITY & LIABILITIES</u>			
<u>C : SHAREHOLDERS EQUITY</u>			
Share Capital	8.00	1,751,319,735	1,782,376,700
Share Premium	8.00	795,953,810	795,953,810
Revaluation Reserve	8.00	300,000,000	300,000,000
Retained Earnings	8.00	103,668,899	103,668,899
		551,697,026	582,753,991
<u>D : NON-CURRENT LIABILITIES</u>			
Long term Loan Net off Current Portion	9.00	143,069,060	163,700,825
Deferred Tax	10.00	88,985,162	106,790,477
		54,083,898	56,910,348
<u>E : CURRENT LIABILITIES</u>			
Accounts Payable	11.00	804,749,520	619,047,365
Short term Loan	11.00	1,718,703	2,251,226
Current portion of Long Term Loan	11.00	530,500,484	442,162,784
Liabilities For Expenses	11.00	62,587,943	59,625,060
Dividend Payable	11.00	57,123,944	56,794,643
Unclaimed Dividend Account	12.00	83,391,490	4,139,546
Provision For Income Tax	12.00	342,492	-
		69,084,464	54,074,106
TOTAL EQUITY & LIABILITIES (C+D+E)		2,699,138,315	2,565,124,890
Net Assets Value per Share (NAVPS)	21.00	22.00	22.39

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


Chairman


Managing Director


Director



Chief Financial Officer (CC)


Company Secretary

Dated: January 30, 2025
Dhaka

Simtex Industries PLC.

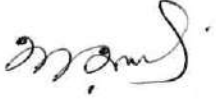
Statement of Profit or Loss and other Comprehensive Income (Un-Audited)
For the period ended from 01 July 2024 to 31 December 2024 (2nd Quarter & Half Yearly)

Particulars	Notes	6 Months (Amount In Taka)		2nd Quarter (Amount In Taka)	
		01.July.2024 to 31.Dec.2024	01.July.2023 to 31.Dec.2023	01.Oct.2024 to 31.Dec.2024	01.Oct.2023 to 31.Dec.2023
Turnover	13.00	999,740,733	817,883,094	526,488,563	422,574,163
Cost of Goods Sold	14.00	(835,429,997)	(680,041,132)	(438,904,724)	(350,333,299)
Gross Profit		164,310,736	137,841,962	87,583,839	72,240,864
Operating Expenses		(68,144,980)	(62,480,244)	(34,617,549)	(34,259,273)
Administrative Expenses	15.00	(52,911,048)	(49,598,552)	(27,104,596)	(27,846,660)
Selling & Distribution Expenses	16.00	(15,233,932)	(12,881,692)	(7,512,953)	(6,412,613)
Profit from Operation		96,165,756	75,361,717	52,966,290	37,981,591
Financial Expenses		(36,837,945)	(33,618,308)	(19,463,245)	(16,548,520)
Foreign Exchange Gain/(Loss)		558,289	501,633	327,302	344,253
Other Income/(Loss)		3,872,340	1,324,224	1,925,138	806,181
Net Profit Before WPPF		63,758,440	43,569,266	35,755,484	22,583,506
Workers Profit Participation Fund		(3,036,116)	(2,074,727)	(1,702,642)	(1,075,405)
Net Profit Before Tax		60,722,324	41,494,539	34,052,842	21,508,101
Less: Income Tax Expense		(12,183,908)	(7,459,729)	(8,035,733)	(3,885,734)
Current Tax	17.00	(15,010,358)	(7,409,922)	(10,503,040)	(3,578,346)
Deferred Tax	18.00	2,826,450	(49,807)	2,467,307	(307,388)
Net Profit After Tax		48,538,416	34,034,810	26,017,110	17,622,367
Other Comprehensive Income		-	-	-	-
Total Comprehensive Income		48,538,416	34,034,810	26,017,110	17,622,367
Earnings per Share (EPS)	19.00	0.61	0.43	0.33	0.22


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


Chairman


Managing Director


Director


Chief Financial Officer (CC)


Company Secretary

Dated: January 30, 2025
Dhaka


Simtex Industries PLC.
Statement of Changes in Equity (Un-Audited)
For the period from 01 July 2024 to 31 December 2024 (2nd Quarter)

Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total
Balance as on 01.July.2024	795,953,810	300,000,000	103,668,899	582,753,991	1,782,376,700
Cash Dividend	-	-	-	(79,595,381)	(79,595,381)
Total Comprehensive Income	-	-	-	48,538,416	48,538,416
Balance as on 31.Dec.2024	795,953,810	300,000,000	103,668,899	551,697,026	1,751,319,735

Simtex Industries PLC.
Statement of Changes in Equity (Un-Audited)
For the period from 01 July 2023 to 31 December 2023 (2nd Quarter)

Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total
Balance as on 01.July.2023	795,953,810	300,000,000	103,668,899	584,173,735	1,783,796,444
Cash Dividend	-	-	-	(69,518,143)	(69,518,143)
Total Comprehensive Income	-	-	-	34,034,809	34,034,809
Balance as on 31.Dec.2023	795,953,810	300,000,000	103,668,899	548,690,401	1,748,313,110

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


Chairman


Managing Director


Director


Chief Financial Officer (CC)


Company Secretary

Dated: January 30, 2025
Dhaka

Simtex Industries PLC.
Statement of Cash Flows (Un-Audited)
For the period ended from 01 July 2024 to 31 December 2024 (2nd Quarter & Half Yearly)

Particulars	Notes	Amount In Taka	
		01.July.2024 to 31.Dec.2024	01.July.2023 to 31.Dec.2023
Cash Flow from Operating Activities:			
Cash Collection From Turnover & Others		788,872,766	740,792,690
Cash Paid to Suppliers, Employees & Others		(818,458,079)	(536,699,416)
Cash Generated from Operation		(29,585,313)	204,093,274
Payment of Income Tax		(9,935,485)	(8,015,758)
Net Cash flow from Operating Activities: (A)		(39,520,798)	196,077,516
Cash Flows from Investing Activities:			
Investment in FDR		(3,839,188)	(8,750,537)
Receive from Interest Income		3,816,420	1,324,224
Receive from disposal of property plant & equipment		350,000	-
Payment for Capital Work in Progress		(1,681,730)	(34,068,202)
Advanced for Acquisition of Property, Plant & Equipment		6,809,324	9,917,689
Payment for Acquisition of Property, Plant & Equipment		(13,226,733)	(42,619,002)
Net Cash used in Investing Activities: (B)		(7,771,907)	(74,195,828)
Cash flow from Financing Activities			
Net Increase/(Decrease) in Short Term Bank Loan		88,337,700	(71,420,747)
Net Increase/(Decrease) in Long Term Bank Loan		(14,842,432)	(30,789,325)
Payment of Dividend		(945)	(229,556)
Payment of Interest		(36,837,945)	(33,618,308)
Net Cash flow from Financing Activities: (C)		36,656,378	(136,057,936)
Net increase/decrease in cash & Cash equivalents: (A+B+C)		(10,636,327)	(14,176,247)
Cash & Cash equivalents at the beginning of the period		20,284,124	27,917,636
Foreign Exchange gain/loss		558,289	501,633
Closing Cash & Cash equivalents at the end of the period		10,206,087	14,243,022
Net Operating Cash Flows per Share (NOCFPS)	20.00	(0.50)	2.46

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


Chairman


Managing Director


Director


Chief Financial Officer (CC)


Company Secretary

Dated: January 30, 2025
Dhaka

SIMTEX INDUSTRIES PLC.

Notes to the Interim Financial Statements (Un-Audited)

For the period ended from 01 July 2024 to 31 December 2024 (2nd Quarter & Half Yearly)

1.00 INCORPORATION AND BUSINESS ACTIVITIES:

1.01 Reporting Entity:

The company namely **Simtex Industries PLC.**, 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 PLC (DSE) and Chittagong Stock Exchange PLC (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 PLC., is a 100% export oriented Company.

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. 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 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	Financial Instruments: Recognition and Measurement	IAS-39	Applied
22	Investment Property	IAS-40	Not Applicable
23	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

Amount in Taka	
31-Dec-2024	30-Jun-2024

3.00 PROPERTY, PLANT AND EQUIPMENT: Tk. 1,195,580,877

This is made up as follows:

Cost

Land & Development	376,625,686	372,525,186
Building & Fabricated Shade	479,463,290	475,675,935
Plant and Machinery	1,000,934,281	999,167,781
Trolley	205,908	205,908
Gas and Electrical Line	10,959,780	10,959,780
Electrical Equipment	90,150,372	89,918,564
Spare Parts & Tools	66,493,542	59,113,453
Fire Hydrant System	36,778,360	36,778,360
Furniture and Fixture (Factory)	9,372,690	9,298,290
Transport & Vehicles	74,342,274	75,426,524
Office Equipment	28,889,881	27,280,931
Furniture and Fixture (Admin)	18,052,054	18,052,054
Shade Book	439,300	177,000
Int. Pantan Book	473,575	277,750
Air Condition & Humidification	23,167,107	23,045,707
Crockerries	306,272	292,092
Software	1,022,144	1,022,144
Closing Balance	2,217,676,516	2,199,217,460
Less : Accumulated Depreciation	(1,022,095,639)	(980,189,427)
Written Down Value	1,195,580,877	1,219,028,033

4.00 CAPITAL WORK IN PROGRESS: Tk. 67,129

This is made up as follows:

Particulars

Opening Balance	4,701,973	302,068
Addition during the period	1,681,730	62,828,306
Transfer to Fixed Asset	(6,316,574)	(58,428,401)
Total:	67,129	4,701,973

The amount Tk. 67,129 represents amount paid against Capital Work In Progress. It will be transferred to fixed asset when it is available for use.

5.00 ACCOUNTS RECEIVABLE: Tk. 1,030,355,197

This is made up as follows:

Particulars

Trade Receivable	1,101,020,870	983,661,353
Less: Adjustment of Inland Bill Purchase	(70,665,673)	(164,174,124)
Total	1,030,355,197	819,487,229



	Amount in Taka	
	31-Dec-2024	30-Jun-2024
6.00 INVENTORY: Tk. 192,063,853		
This is made up as follows:		
Raw material of Yarn	119,178,826	165,654,822
Raw material of Dyes & Chemical	37,477,439	37,801,311
Packing Materials	15,830,579	11,414,607
Work-in-process	13,380,162	20,777,625
Finished goods	6,196,847	21,798,438
Total:	192,063,853	257,446,803

7.00 CASH & CASH EQUIVALENT: Tk. 10,206,087		
This is made up as follows:		
Cash in Hand	3,342,994	4,625,035
Cash at Bank	6,863,093	15,659,089
Total:	10,206,087	20,284,124

8.00 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	587,500,000	587,500,000
20,845,381 Bonus Shares of Tk. 10 each	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.		

9.00 LONG TERM LOAN FROM BANK NET OFF CURRENT PORTION: Tk. 88,985,161		
Particulars		
Trust Bank Ltd	151,573,104	166,415,537
Total Term Loan Outstanding	151,573,104	166,415,537
Less: Current Portion	(62,587,943)	(59,625,060)
Total:	88,985,161	106,790,477

10.00 DEFERRED TAX : Tk. 54,083,898		
Carrying Value	1,195,580,877	1,219,028,033
Tax Base	835,021,555	839,625,712
Temporary/(Deductible) Difference	360,559,322	379,402,321
Effective Tax Rate	15%	15%
Deferred Tax Liability/(Asset)	54,083,898	56,910,348

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.

11.00 DIVIDEND PAYABLE: Tk. 83,391,490		
This is made up as follows:		
Particulars		
Opening Balance	4,139,546	2,307,194
Addition during the period	79,595,381	69,518,143
Payment during the period	(945)	(67,685,791)
Transferred to Unclaimed dividend account	(342,492)	-
Closing Balance	83,391,490	4,139,546

Year	No. of Shareholders	Amount in Taka
2021-22	541	1,701,085
2022-23	475	2,095,024
2023-24	4930	79,595,381
Total	5946	83,391,490



Amount in Taka	
31.Dec.24	30.Jun.24

12.00 UNCLAIMED DIVIDEND ACCOUNT: Tk. 342,492

This is made up as follows:

Particulars

Opening Balance	-	2,121,192
Addition during the period	342,492	-
Payment during the period	-	(2,121,192)
Closing Balance	342,492	-

Year	No. of Shareholders	Amount in Taka
2020-21	581	342,492
Total	581	342,492

Amount in Taka	
01.July.2024 to 31.Dec.2024	01.July.2023 to 31.Dec.2023

13.00 TURNOVER: Tk. 999,740,733

This is made up as follows:

Export Sales

	999,740,733	817,883,094
Total:	999,740,733	817,883,094

14.00 COST OF GOODS SOLD: Tk. 835,429,997

Raw materials Consumption	530,431,026	449,898,811
Dyes & Chemical Consumption	75,367,632	48,870,849
Packing Materials Consumption	52,925,685	44,347,036
Factory Overhead	154,479,500	135,984,801
Cost of Production	813,203,843	679,101,497
	7,397,463	(1,428,409)
Opening work-in process	20,777,625	18,387,248
Closing work-in process	13,380,162	19,815,657
	15,601,591	2,891,894
Opening finished goods	21,798,438	20,674,987
Closing finished goods	6,196,847	17,783,093
Goods available for sale	836,202,897	680,564,982
Sample expense	(772,900)	(523,850)
Total:	835,429,997	680,041,132

Note: 14.01

14.01 FACTORY OVERHEAD: Tk. 154,479,500

This is made up as follows:

Particulars

Wages and Allowances	61,806,965	52,944,468
Utility Bills	47,841,232	39,373,560
Repair & Maintenance	1,257,806	1,155,604
Fuel & Lubricant	1,112,355	1,022,800
ETP Operating Expense	587,450	422,200
Depreciation	38,826,208	39,528,657
Other Expenses	3,047,483	1,537,512
Total:	154,479,500	135,984,801

Total:



Amount in Taka	
01.July.2024 to 31.Dec.2024	01.July.2023 to 31.Dec.2023

15.00 ADMINISTRATIVE EXPENSES: Tk. 52,911,048

This is made up as follows:

Particulars

Salary & allowance	24,916,649	23,159,968
Managing Director Remuneration	1,500,000	480,000
Tours & Travelling Expenses	603,521	549,298
Board Meeting Attendance Fee	345,000	218,500
Mobile and Telephone Bill	723,349	742,830
Internet Bill	369,087	433,454
Audit and Professional Fees	715,338	303,527
Fees Forms and Renewal	799,762	711,629
Insurance	948,270	948,300
Conveyance	586,630	368,898
Depreciation	3,870,172	3,420,099
Other Expenses	17,533,269	18,262,049
Total:	52,911,048	49,598,552

16.00 SELLING & DISTRIBUTION EXPENSES: Tk. 15,233,932

This is made up as follows:

Particulars

Promotional Expenses	1,620,067	2,026,689
Collection and C & F Charges	419,320	124,700
Product development	624,000	609,460
Sample Expenses	772,900	523,850
Fuel & Lubricant for Vehicle	1,336,119	1,022,800
Other Expenses	10,461,526	8,574,193
Total:	15,233,932	12,881,692

17.00 CURRENT TAX : TK. 15,010,358

REGULAR TAX: Tk. 15,010,358

This is made up as follows:

Particulars

Net Profit Before Tax	60,722,324	41,494,539
Add: Accounting Depreciation	42,696,381	42,948,756
Less: Tax Depreciation	(24,072,954)	(43,280,806)
Less: Profit Other Than Business Income	(4,430,629)	(1,324,224)
Profit/(loss) from Business	74,915,122	39,838,266
Income Tax on Business Income	11,237,268	5,975,740
Income Tax on Foreign Exchange Gain/(Loss)	83,743	75,245
Income Tax on Other Income	871,276	297,950
	12,192,288	6,348,935
Over provision/ Under provision		
Assessment Year 2021-2022	1,402,536	-
Assessment Year 2022-2023	1,415,534	-
	2,818,070	
	15,010,358	6,348,935

MINIMUM TAX: Tk. 6,025,028

This is made up as follows:

Particulars

Gross Receipt From Turnover & Others	999,740,733	817,883,094
Foreign Exchange Gain/(Loss)	558,289	501,633
Other Income	3,872,340	1,324,224
Total Gross Receipt	1,004,171,362	819,708,951
Minimum tax on Gross Receipt From Turnover & Others @0.60%	6,025,028	4,918,254
	6,025,028	4,918,254



Amount in Taka	
01.July.2024 to 31.Dec.2024	01.July.2023 to 31.Dec.2023

ADVANCE TAX: Tk. 9,935,485

This is made up as follows:

Particulars

AIT from export proceeds

AIT from others

8,853,624	7,409,922
1,081,861	605,836
9,935,485	8,015,758

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.

18.00 CURRENT YEAR DEFERRED TAX : Tk. -2,826,450

This is made up as follows:

Particulars

Total Deferred Tax

Less: Opening Balance

54,083,898	56,058,250
56,910,348	56,008,443
(2,826,450)	49,807

19.00 EARNINGS PER SHARE (EPS)

Net Profit after Taxes

Number of Shares for Respected Year

Earnings per Share

48,538,416	34,034,810
79,595,381	79,595,381
0.61	0.43

Amount in Taka	
01.07.2024 to 31.12.2024	01.07.2023 to 31.12.2023

20.00 NET OPERATING CASH FLOWS PER SHARE

Cash Flows from Operating Activities

Number of Shares

Net Operating Cash Flows per Share (NOCFPS)

(39,520,798)	196,077,516
79,595,381	79,595,381
(0.50)	2.46

31.12.2024	30.06.2024
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21.00 NET ASSET VALUE PER SHARE (NAVPS)

Net Asset Value

Number of Shares

Net Asset Value per Share

1,751,319,735	1,782,376,700
79,595,381	79,595,381
22.00	22.39

Amount in Taka	
01.July.2024 to 31.Dec.2024	01.July.2023 to 31.Dec.2023

22.00 RECONCILIATION OF NET INCOME WITH CASH FLOWS FROM OPERATING ACTIVITIES

Profit Before Tax

Adjustment for:

Depreciation on Property, Plant and Equipment

Other Income

Workers Profit Participation Fund

Foreign Exchange Gain/Loss

Financial Expenses

(Increase)/Decrease in Accounts Receivable

(Increase)/Decrease in Inventory

60,722,324	41,494,539
42,696,381	42,948,756
(3,872,340)	(1,324,224)
3,036,116	(2,074,727)
(558,289)	(501,633)
36,837,945	(33,618,308)
138,862,136	46,924,404
(210,867,967)	(77,090,404)
46,016,296	125,565,476



Increase/(Decrease) in Trade and Other Payables	(532,523)	33,718,481
(Increase)/Decrease in Advance, Deposit & Prepayments	(356,441)	2,391,775
Increase/(Decrease) in Liabilities for Expenses	(2,706,814)	1,197,472
	(29,585,313)	132,707,204
Less: Payment of Income Tax	(9,935,485)	(8,015,758)
Net cash generated from operating activities	(39,520,798)	124,691,446

23.00 RELATED PARTY DISCLOSURE

During the periods, 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 Period.

	Name	Types of Transaction	Amount in Taka
i.	Mr. Md. Hafizur Rahman	Board Meeting Fees	51,750
ii.	Major General (retd) Dr. Md Sarwar Hossain	Board Meeting Fees	5,750
iii.	Mr. Neaz Rahman Shaqib	Remuneration and Board Meeting Fees	1,551,750
iv.	Mr. Md. Ayub Ali	Board Meeting Fees	63,250
v.	Mr. Md. Hafizur Rahman	Board Meeting Fees	51,750
vi.	Mr. Shah Md. Asad Ullah	Board Meeting Fees	5,750
vii.	Mr. Md. Abdul Haque Sarder FCS, FCA	Board Meeting Fees	40,250
viii.	Mr. A. T. M. Sarrowar Kamal Chowdhury	Board Meeting Fees	46,000
ix.	Professor Mohammed Enamul Hye FCS	Board Meeting Fees	28,750

Directors under Serial numbers ii and vi have been dropped with effect from September 24, 2024, from the board as per BSEC's Directive.

Directors under serial numbers vii and viii have joined the board on October 28, 2024 and serial number ix on December 24, 2024.

24.00 REASON FOR SIGNIFICANT VARIANCE

During the period from 01 July 2024 to 31 December 2024, our Turnover and Other Income increased, Financial and Operational Expenses also increased as a result "Net Profit After Tax and Earning Per Share (EPS)" increased as compared to the previous year's same period from 01 July 2023 to 31 December 2023. Due to the declaration of Cash Dividend NAVPS has decreased. Cash conversion & collection from receivables and realization of export proceeds has also increased, on the other hand cash paid to Suppliers, Employees & Others and payment of Income Tax has increased compared to the same period of the previous year, as a result Net Operating Cash Flows per Share (NOCFPS) have also decreased.

During the period from 01 October 2024 to 31 December 2024, our Turnover and Other income as well as our operational expenses increased which led to an increase in "Net Profit After Tax and Earning Per Share (EPS)" in comparison to the same period in the previous year from 01 October 2023 to 31 December 2023.

