

# **Simtex Industries PLC.**

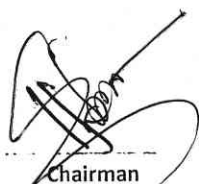
**Un-Audited Financial Statements (Third Quater)**

**For the Period from 01 July 2024 to 31 March 2025**

**Simtex Industries PLC.**  
**Statement of Financial Position (Un-Audited)**  
**As at 31 March 2025 (3rd Quarter)**

| Particulars                                   | Notes        | Amount In Taka       |                      |
|---|--------------|----------------------|----------------------|
|   |              | 31.03.2025           | 30.06.2024           |
| <b>ASSETS</b>                                 |              |                      |                      |
| <b>A : NON-CURRENT ASSETS</b>                 |              | <b>1,184,189,235</b> | <b>1,223,730,006</b> |
| Property, Plant & Equipment                   | 3.00         | 1,182,473,231        | 1,219,028,033        |
| Capital Work in Progress                      | 4.00         | 1,716,004            | 4,701,973            |
| <b>B: CURRENT ASSETS</b>                      |              | <b>1,458,418,455</b> | <b>1,341,394,884</b> |
| Accounts Receivable                           | 5.00         | 967,865,953          | 819,487,229          |
| Advance, Deposit & Prepayments                |              | 97,337,829           | 99,448,586           |
| Inventory                                     | 6.00         | 202,976,082          | 257,446,803          |
| Goods in Transit                              |              | 62,002,304           | 58,224,875           |
| Investment In FDR                             |              | 102,330,979          | 86,503,267           |
| Cash & Cash Equivalent                        | 7.00         | 25,905,309           | 20,284,124           |
| <b>TOTAL ASSETS (A+B)</b>                     |              | <b>2,642,607,690</b> | <b>2,565,124,890</b> |
| <b>SHAREHOLDERS EQUITY &amp; LIABILITIES</b>  |              |                      |                      |
| <b>C : SHAREHOLDERS EQUITY</b>                |              | <b>1,772,291,810</b> | <b>1,782,376,700</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                             |              | 572,669,101          | 582,753,991          |
| <b>D : NON-CURRENT LIABILITIES</b>            |              | <b>132,031,610</b>   | <b>163,700,825</b>   |
| Long term Loan Net off Current Portion        | 9.00         | 71,403,474           | 106,790,477          |
| Deferred Tax                                  | 10.00        | 60,628,136           | 56,910,348           |
| <b>E : CURRENT LIABILITIES</b>                |              | <b>738,284,270</b>   | <b>619,047,365</b>   |
| Accounts Payable                              |              | 3,349,978            | 2,251,226            |
| Short term Loan                               |              | 580,033,558          | 442,162,784          |
| Current portion of Long Term Loan             |              | 64,796,584           | 59,625,060           |
| Liabilities For Expenses                      |              | 25,904,512           | 56,794,643           |
| Dividend Payable                              | 11.00        | 5,670,753            | 4,139,546            |
| Unclaimed Dividend Account                    | 12.00        | -                    | -                    |
| Provision For Income Tax                      |              | 58,528,885           | 54,074,106           |
| <b>TOTAL EQUITY &amp; LIABILITIES (C+D+E)</b> |              | <b>2,642,607,690</b> | <b>2,565,124,890</b> |
| <b>Net Assets Value per Share (NAVPS)</b>     | <b>21.00</b> | <b>22.27</b>         | <b>22.39</b>         |

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

  
Chairman

  
Managing Director

  
Director

  
Chief Financial Officer (CC)

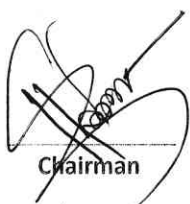
  
Company Secretary

Dated: April 29, 2025  
Dhaka

**Simtex Industries PLC.**  
**Statement of Profit or Loss and other Comprehensive Income (Un-Audited)**  
**For the period from 01 July 2024 to 31 March 2025 (3rd Quarter)**

| Particulars                       | Notes | Amount In Taka                 |                                |                                |                                |
|-----------------------------------|-------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
|                                   |       | 01.07.2024<br>to<br>31.03.2025 | 01.07.2023<br>to<br>31.03.2024 | 01.01.2025<br>to<br>31.03.2025 | 01.01.2024<br>to<br>31.03.2024 |
| Turnover                          | 13.00 | 1,456,040,438                  | 1,229,996,625                  | 456,299,705                    | 412,113,531                    |
| Cost of Goods Sold                | 14.00 | 1,190,294,105                  | 1,000,573,278                  | 354,864,108                    | 320,532,145                    |
| <b>Gross Profit</b>               |       | <b>265,746,333</b>             | <b>229,423,347</b>             | <b>101,435,597</b>             | <b>91,581,386</b>              |
| <b>Operating Expenses</b>         |       | <b>109,597,119</b>             | <b>101,252,362</b>             | <b>41,452,139</b>              | <b>38,772,118</b>              |
| Administrative Expenses           | 15.00 | 85,707,060                     | 79,790,148                     | 32,796,013                     | 30,191,596                     |
| Selling & Distribution Expenses   | 16.00 | 23,890,059                     | 21,462,214                     | 8,656,127                      | 8,580,522                      |
| <b>Profit from Operation</b>      |       | <b>156,149,214</b>             | <b>128,170,985</b>             | <b>59,983,458</b>              | <b>52,809,268</b>              |
| Financial Expenses                |       | 62,152,532                     | 55,116,076                     | 25,314,587                     | 21,497,768                     |
| Foreign Exchange Gain/(Loss)      |       | 798,853                        | 571,189                        | 240,564                        | 69,557                         |
| Other Income/(Loss)               |       | 5,864,372                      | 2,168,055                      | 1,992,032                      | 843,831                        |
| <b>Net Profit Before WPPF</b>     |       | <b>100,659,907</b>             | <b>75,794,154</b>              | <b>36,901,466</b>              | <b>32,224,888</b>              |
| Workers Profit Participation Fund |       | 4,793,329                      | 3,609,245                      | 1,757,213                      | 1,534,518                      |
| <b>Net Profit Before Tax</b>      |       | <b>95,866,578</b>              | <b>72,184,909</b>              | <b>35,144,253</b>              | <b>30,690,370</b>              |
| <b>Less: Income Tax Expense</b>   |       | <b>26,356,086</b>              | <b>11,780,730</b>              | <b>14,172,179</b>              | <b>4,321,001</b>               |
| Current Tax                       | 17.00 | 22,638,299                     | 11,491,853                     | 7,627,941                      | 4,081,931                      |
| Deferred Tax                      | 18.00 | 3,717,787                      | 288,877                        | 6,544,237                      | 239,070                        |
| <b>Net Profit After Tax</b>       |       | <b>69,510,491</b>              | <b>60,404,179</b>              | <b>20,972,075</b>              | <b>26,369,369</b>              |
| Other Comprehensive Income        |       | -                              | -                              | -                              | -                              |
| <b>Total Comprehensive Income</b> |       | <b>69,510,491</b>              | <b>60,404,179</b>              | <b>20,972,075</b>              | <b>26,369,369</b>              |
| <b>Earnings per Share (EPS)</b>   | 19.00 | <b>0.87</b>                    | <b>0.76</b>                    | <b>0.26</b>                    | <b>0.33</b>                    |

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

  
Chairman

  
Managing Director

  
Director



Chief Financial Officer (CC)



Company Secretary

Dated: April 29, 2025  
Dhaka


**Simtex Industries PLC.**  
**Statement of Changes in Equity (Un-Audited)**  
**For the period from 01 July 2024 to 31 March 2025 (3rd Quarter)**

| Particulars                | Amount in Taka |               |                     |                   |               |
|----------------------------|----------------|---------------|---------------------|-------------------|---------------|
|                            | Share Capital  | Share Premium | Revaluation Reserve | Retained Earnings | Total         |
| Balance as on 01.07.2024   | 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 | -              | -             | -                   | 69,510,491        | 69,510,491    |
| Balance as on 31.03.2025   | 795,953,810    | 300,000,000   | 103,668,899         | 572,669,101       | 1,772,291,810 |

**Simtex Industries PLC.**  
**Statement of Changes in Equity (Un-Audited)**  
**For the period from 01 July 2023 to 31 March 2024 (3rd Quarter)**

| Particulars                | Amount in Taka |               |                     |                   |               |
|----------------------------|----------------|---------------|---------------------|-------------------|---------------|
|                            | Share Capital  | Share Premium | Revaluation Reserve | Retained Earnings | Total         |
| Balance as on 01.07.2023   | 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 | -              | -             | -                   | 60,404,179        | 60,404,179    |
| Balance as on 31.03.2024   | 795,953,810    | 300,000,000   | 103,668,899         | 575,059,771       | 1,774,682,480 |

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

  
Chairman

  
Managing Director

  
Director

  
Chief Financial Officer (CC)

  
Company Secretary

Dated: April 29, 2025  
Dhaka

**Simtex Industries PLC.**  
**Statement of Cash Flows (Un-Audited)**  
For the period from 01 July 2024 to 31 March 2025 (3rd Quarter)

| Particulars  | Notes        | Amount In Taka                 |                                |
|--|--------------|--------------------------------|--------------------------------|
|  |              | 01.07.2024<br>to<br>31.03.2025 | 01.07.2023<br>to<br>31.03.2024 |
| <b>Cash Flow from Operating Activities:</b>                          |              |                                |                                |
| Cash Collection From Turnover & Others                               |              | 1,307,661,715                  | 1,081,929,017                  |
| Cash Paid to Suppliers, Employees & Others                           |              | (1,229,275,909)                | (811,393,027)                  |
| <b>Cash Generated from Operation</b>                                 |              | <b>78,385,806</b>              | <b>270,535,991</b>             |
| Payment of Income Tax  |              | (16,274,975)                   | (12,719,945)                   |
| <b>Net Cash flow from Operating Activities: (A)</b>                  |              | <b>62,110,831</b>              | <b>257,816,046</b>             |
| <b>Cash Flows from Investing Activities:</b>                         |              |                                |                                |
| Investment in FDR  |              | (15,827,712)                   | (13,115,846)                   |
| Receive from Interest Income   |              | 5,808,452                      | 2,168,055                      |
| Payment for Capital Work in Progress                                 |              | (3,330,604)                    | (41,393,189)                   |
| Receive from Disposal of Property Plant & Equipment                  |              | 350,000                        | -                              |
| Advance for Acquisition of Property, Plant & Equipment               |              | 10,021,524                     | 9,803,077                      |
| Payment for Acquisition of Property, Plant & Equipment               |              | (21,748,751)                   | (53,680,256)                   |
| <b>Net Cash used in Investing Activities: (B)</b>                    |              | <b>(24,727,091)</b>            | <b>(96,218,158)</b>            |
| <b>Cash flow from Financing Activities</b>                           |              |                                |                                |
| Net Increase/(Decrease) in Short Term Bank Loan                      |              | 137,870,775                    | (12,730,899)                   |
| Net Increase/(Decrease) in Long Term Bank Loan                       |              | (30,215,479)                   | (37,186,182)                   |
| Payment of Dividend  |              | (78,064,174)                   | (69,750,381)                   |
| Payment of Interest  |              | (62,152,532)                   | (55,116,076)                   |
| <b>Net Cash flow from Financing Activities: (C)</b>                  |              | <b>(32,561,409)</b>            | <b>(174,783,537)</b>           |
| <b>Net increase/decrease in cash &amp; Cash equivalents: (A+B+C)</b> |              | <b>4,822,331</b>               | <b>(13,185,649)</b>            |
| Cash & Cash equivalents at the beginning of the period               |              | 20,284,124                     | 27,917,636                     |
| Foreign Exchange gain/loss   |              | 798,853                        | 571,189                        |
| <b>Closing Cash &amp; Cash equivalents at the end of the period</b>  |              | <b>25,905,309</b>              | <b>15,303,177</b>              |
| <b>Net Operating Cash Flows per Share (NOCFPS)</b>                   | <b>20.00</b> | <b>0.78</b>                    | <b>3.24</b>                    |

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

  
Chairman

  
Managing Director

  
Director

  
Chief Financial Officer (CC)

  
Company Secretary

Dated: April 29, 2025  
Dhaka



**SIMTEX INDUSTRIES PLC.**  
**Notes to the Financial Statements (Un-Audited)**  
**For the period from 1 July 2024 to 31 March 2025 (3rd Quarter)**

**1.00 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 2020. 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  | 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 |
| 17  | Insurance Contract   | IFRS 17   | Not Applicable |



**3.00 PROPERTY, PLANT AND EQUIPMENT: Tk. 1,182,473,231**

**Cost**

Land & Development  
 Building & Fabricated Shade  
 Plant and Machinery  
 Trolley  
 Gas and Electrical Line  
 Electrical Equipment  
 Spare Parts & Tools  
 Fire Hydrant System  
 Furniture and Fixture (Factory)  
 Transport & Vehicles  
 Office Equipment  
 Furniture and Fixture (Admin)  
 Shade Book  
 Int. Pantan Book  
 Air Condition & Humidification  
 Croceries  
 Software

**Closing Balance**

Less : Accumulated Depreciation  
**Written Down Value**

| Amount in Taka         |                      |
|------------------------|----------------------|
| 31.03.2025             | 30.06.2024           |
| 376,625,686            | 372,525,186          |
| 479,614,640            | 475,675,935          |
| 1,008,070,220          | 999,167,781          |
| 205,908                | 205,908              |
| 10,959,780             | 10,959,780           |
| 90,275,372             | 89,918,564           |
| 66,719,350             | 59,113,453           |
| 36,778,360             | 36,778,360           |
| 9,372,690              | 9,298,290            |
| 74,342,274             | 75,426,524           |
| 29,658,681             | 27,280,931           |
| 18,052,054             | 18,052,054           |
| 439,300                | 177,000              |
| 473,575                | 277,750              |
| 23,282,228             | 23,045,707           |
| 306,272                | 292,092              |
| 1,022,144              | 1,022,144            |
| <b>2,226,198,534</b>   | <b>2,199,217,460</b> |
| <b>(1,043,725,302)</b> | <b>(980,189,427)</b> |
| <b>1,182,473,231</b>   | <b>1,219,028,033</b> |



| Amount in Taka |            |
|----------------|------------|
| 31.03.2025     | 30.06.2024 |

#### 4.00 CAPITAL WORK IN PROGRESS: Tk. 1,716,004

This is made up as follows:

##### Particulars

Opening balance  
Addition during the period  
Transfer to fixed asset

|               |                  |
|---------------|------------------|
| 4,701,973     | 302,068          |
| 3,330,605     | 62,828,306       |
| (6,316,574)   | (58,428,401)     |
| <b>Total:</b> | <b>4,701,973</b> |

Total: 1,716,004

The amount Tk. 1,716,004 represents Import Duty and Others amount paid against LC of Plant & Machinery and Capital Work In Progress. It will be transferred to fixed asset when it is available for use.

#### 5.00 ACCOUNTS RECEIVABLE: Tk. 967,865,953

This is made up as follows:

##### Particulars

Accounts receivable  
Less: Adjustment of Inland Bill Purchase

|                    |                    |
|--------------------|--------------------|
| 1,056,283,204      | 983,661,353        |
| (88,417,251)       | (164,174,124)      |
| <b>967,865,953</b> | <b>819,487,229</b> |

#### 6.00 INVENTORY: Tk. 202,976,082

This is made up as follows:

Raw material of yarn  
Raw material of Dyes & Chemical  
Packing materials  
Work-in-process  
Finished goods

|               |                    |
|---------------|--------------------|
| 125,681,311   | 165,654,822        |
| 42,687,633    | 37,801,311         |
| 9,899,513     | 11,414,607         |
| 14,264,207    | 20,777,625         |
| 10,443,418    | 21,798,438         |
| <b>Total:</b> | <b>257,446,803</b> |

Total: 202,976,082

#### 7.00 CASH & CASH EQUIVALENT: Tk. 25,905,309

This is made up as follows:

Cash in hand  
Cash at bank

|               |                   |
|---------------|-------------------|
| 3,912,168     | 4,625,035         |
| 21,993,141    | 15,659,089        |
| <b>Total:</b> | <b>20,284,124</b> |

Total: 25,905,309

#### 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. 71,403,474

##### Particulars

Trust Bank Ltd  
Total term loan outstanding  
Less: Current portion

|               |                    |
|---------------|--------------------|
| 136,200,058   | 166,415,537        |
| 136,200,058   | 166,415,537        |
| (64,796,584)  | (59,625,060)       |
| <b>Total:</b> | <b>106,790,477</b> |

Total: 71,403,474

#### 10.00 DEFERRED TAX : Tk. 60,628,136

Carrying value

1,182,473,231 1,219,028,033

Tax base

778,285,661 839,625,712

**Temporary/(Deductible) difference**

**404,187,570 379,402,321**

Effective tax rate

15% 15%

**Deferred Tax Liability/(Asset)**

**Total: 60,628,136 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. 5,670,753

This is made up as follows:

##### Particulars

Opening balance  
Addition during the year  
Payment during the year  
Transferred to Unclaimed dividend account  
Closing balance

|                  |                  |
|------------------|------------------|
| 4,139,546        | 2,307,194        |
| 79,595,381       | 69,518,143       |
| (77,721,682)     | (67,685,791)     |
| (342,492)        | -                |
| <b>5,670,753</b> | <b>4,139,546</b> |

| Year         | No. of Shareholders | Amount in Taka   |
|--------------|---------------------|------------------|
| 2021-22      | 541                 | 1,701,085        |
| 2022-23      | 473                 | 1,952,959        |
| 2023-24      | 485                 | 2,016,709        |
| <b>Total</b> | <b>6904</b>         | <b>5,670,753</b> |





**12.00 UNCLAIMED DIVIDEND ACCOUNT: Tk. 0**

This is made up as follows:

**Particulars**

Opening balance  
Addition during the year (Transferred from FY 2020-2021)  
Adjustment of fraction share  
Payment to CMSF during the year (FY 2020-2021)  
Closing balance

| Amount in Taka |             |
|----------------|-------------|
| 31.03.2025     | 30.06.2024  |
| -              | 2,121,192   |
| 342,492        | -           |
| -              | -           |
| (342,492)      | (2,121,192) |
| -              | -           |

**13.00 TURNOVER: Tk. 1,456,040,438**

This is made up as follows:

Export Sales

| Amount in Taka                 |                                |
|--------------------------------|--------------------------------|
| 01.07.2024<br>to<br>31.03.2025 | 01.07.2023<br>to<br>31.03.2024 |

|                      |                      |
|----------------------|----------------------|
| 1,456,040,438        | 1,229,996,625        |
| <b>1,456,040,438</b> | <b>1,229,996,625</b> |

**14.00 COST OF GOODS SOLD: Tk. 1,190,294,105**

Raw materials consumption  
Dyes & chemical consumption  
Packing materials consumption  
Factory overhead  
Cost of production

Note: 14.01

Opening work-in process  
Closing work-in process

Opening finished goods  
Closing finished goods  
Goods available for sale  
Sample expense

|                             |                      |
|-----------------------------|----------------------|
| 752,560,221                 | 610,552,373          |
| 106,340,355                 | 99,569,374           |
| 81,571,378                  | 70,315,888           |
| 232,928,563                 | 219,207,702          |
| <b>1,173,400,517</b>        | <b>999,645,337</b>   |
| <b>6,513,418</b>            | <b>(7,814,539)</b>   |
| 20,777,625                  | 18,387,248           |
| 14,264,207                  | 26,201,787           |
| <b>11,355,020</b>           | <b>9,478,330</b>     |
| 21,798,438                  | 20,674,987           |
| 10,443,418                  | 11,196,657           |
| <b>1,191,268,955</b>        | <b>1,001,309,128</b> |
| (974,850)                   | (735,850)            |
| <b>Total: 1,190,294,105</b> | <b>1,000,573,278</b> |

**14.01 FACTORY OVERHEAD: Tk. 232,928,563**

This is made up as follows:

**Particulars**

Depreciation  
ETP operating expense  
Fuel & lubricant  
Other expenses  
Repair & maintenance  
Utility bills  
Wages and allowances

|            |            |
|------------|------------|
| 58,461,636 | 60,232,259 |
| 1,154,720  | 505,700    |
| 1,874,056  | 1,805,550  |
| 13,072,834 | 9,998,140  |
| 2,727,508  | 1,665,714  |
| 68,383,986 | 61,470,855 |
| 87,253,824 | 83,529,484 |

**Total: 232,928,563 219,207,702**

**15.00 ADMINISTRATIVE EXPENSES: Tk. 85,707,060**

This is made up as follows:

**Particulars**

Audit and professional fees  
Board meeting attendance fee  
Conveyance  
Depreciation  
Fees forms and renewal  
Insurance  
Internet bill  
Managing Director remuneration  
Mobile and telephone bill  
Other Expenses  
Salary & allowance  
Tours & travelling expenses

|            |            |
|------------|------------|
| 798,523    | 438,647    |
| 460,000    | 327,750    |
| 1,025,797  | 820,125    |
| 5,864,409  | 5,420,746  |
| 1,012,075  | 756,618    |
| 1,422,410  | 1,422,442  |
| 541,992    | 614,162    |
| 2,250,000  | 1,230,000  |
| 1,069,889  | 1,110,526  |
| 25,440,964 | 25,835,208 |
| 45,122,570 | 41,192,992 |
| 698,431    | 620,932    |

**Total: 85,707,060 79,790,148**



**16.00 SELLING & DISTRIBUTION EXPENSES: Tk. 23,890,059**

This is made up as follows:

**Particulars**

Collection and C & F charges  
 Fuel & lubricant for vehicle  
 Other expenses  
 Product development  
 Promotional expenses  
 Sample expenses

| Amount in Taka                 |                                |
|--------------------------------|--------------------------------|
| 01.07.2024<br>to<br>31.03.2025 | 01.07.2023<br>to<br>31.03.2024 |

|            |            |
|------------|------------|
| 835,480    | 680,200    |
| 2,808,871  | 2,213,878  |
| 16,200,497 | 15,155,037 |
| 650,294    | 609,460    |
| 2,420,067  | 2,067,789  |
| 974,850    | 735,850    |

Total: **23,890,059** **21,462,214**

**17.00 CURRENT TAX : TK. 22,638,299****REGULAR TAX: Tk. 18,322,829**

This is made up as follows:

**Particulars**

Net Profit Before Tax  
 Add: Accounting Depreciation  
 Less: Tax Depreciation  
 Less: Profit Other Than Business Income  
**Profit/(loss) from Business**  
 Income Tax on Business Income  
 Income Tax on Foreign Exchange Gain/(Loss)  
 Income Tax on Other Income

|                    |                   |
|--------------------|-------------------|
| 95,866,578         | 72,184,909        |
| 64,326,044         | 65,653,004        |
| 40,972,611         | 67,578,852        |
| 6,663,225          | 2,168,055         |
| <b>112,556,786</b> | <b>68,091,006</b> |
| 16,883,518         | 10,213,651        |
| 119,828            | -                 |
| 1,319,484          | 487,812           |
| <b>18,322,829</b>  | <b>10,701,463</b> |

Under provision  
 Assessment Year 2021-2022  
 Assessment Year 2022-2023  
 Assessment Year 2023-2024

|                   |                   |
|-------------------|-------------------|
| 1,402,536         | -                 |
| 1,415,534         | -                 |
| 1,497,400         | -                 |
| <b>4,315,470</b>  | <b>-</b>          |
| <b>22,638,299</b> | <b>10,701,463</b> |

**MINIMUM TAX: Tk. 10,175,554**

This is made up as follows:

**Particulars**

Gross Receipt From Turnover & Others  
 Foreign Exchange Gain/(Loss)  
 Other Income  
 Income Tax on Gross Receipt From Turnover & Others (0.60%)  
 Income Tax on Foreign Exchange Gain/(Loss) (15%)  
 Income Tax on Other Income (22.5%)

|                   |                  |
|-------------------|------------------|
| 1,456,040,438     | 1,229,996,625    |
| 798,853           | 571,189          |
| 5,864,372         | 2,168,055        |
| 8,736,243         | 7,379,980        |
| 119,828           | 85,678           |
| 1,319,484         | 487,812          |
| <b>10,175,554</b> | <b>7,953,470</b> |

**ADVANCE TAX: Tk. 14,138,818**

This is made up as follows:

**Particulars**

AIT on Export Proceeds and others  
 AIT from others (Addition during the year)

|                   |                   |
|-------------------|-------------------|
| 14,138,818        | 11,491,853        |
| 1,785,657         | -                 |
| <b>15,924,475</b> | <b>11,491,853</b> |

**18.00 DEFERRED TAX EXPENSES: Tk. 3,717,787**

This is made up as follows:

**Particulars**

Total Deferred Tax  
 Less: Opening Balance

|                  |                |
|------------------|----------------|
| 60,628,136       | 56,297,320     |
| 56,910,348       | 56,008,443     |
| <b>3,717,787</b> | <b>288,877</b> |

| 01.07.2024<br>to<br>31.03.2025 | 01.07.2023<br>to<br>31.03.2024 |
|--------------------------------|--------------------------------|
|--------------------------------|--------------------------------|

**19.00 EARNINGS PER SHARE (EPS)**

Net Profit after Taxes  
 Number of Shares  
 Earnings per Share

|             |             |
|-------------|-------------|
| 69,510,491  | 60,404,179  |
| 79,595,381  | 79,595,381  |
| <b>0.87</b> | <b>0.76</b> |

**20.00 NET OPERATING CASH FLOWS PER SHARE**

Cash Flows from Operating Activities  
 Number of Shares  
 Net Operating Cash Flows per Share (NOCFPS)

|             |             |
|-------------|-------------|
| 62,110,831  | 257,816,046 |
| 79,595,381  | 79,595,381  |
| <b>0.78</b> | <b>3.24</b> |

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

Net Asset Value  
 Number of Shares  
 Net Asset Value per Share

| Amount in Taka |            |
|----------------|------------|
| 31.03.2025     | 30.06.2024 |

|               |               |
|---------------|---------------|
| 1,772,291,810 | 1,782,376,700 |
| 79,595,381    | 79,595,381    |
| <b>22.27</b>  | <b>22.39</b>  |



| Amount in Taka                 |                                |
|--------------------------------|--------------------------------|
| 01.07.2024<br>to<br>31.03.2025 | 01.07.2023<br>to<br>31.03.2024 |

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

|   |               |               |
|---|---------------|---------------|
| Profit Before Tax                                     | 95,866,578    | 72,184,909    |
| Adjustment for:                                       |               |               |
| Depreciation on Property, Plant and Equipment         | 64,326,044    | 65,653,004    |
| Other Income  | (5,864,371)   | (2,168,055)   |
| Workers Profit Participation Fund                     | 4,793,329     | 3,609,245     |
| Foreign Exchange Gain/Loss                            | (798,853)     | (571,189)     |
| Financial Expenses                                    | 62,152,532    | 55,116,076    |
|   | 220,475,259   | 193,823,990   |
| (Increase)/Decrease in Accounts Receivable            | (148,378,723) | (148,067,608) |
| (Increase)/Decrease in Inventory                      | 50,693,292    | 179,922,160   |
| Increase/(Decrease) in Trade and Other Payables       | 1,098,752     | 40,290,682    |
| (Increase)/Decrease in Advance, Deposit & Prepayments | (9,819,314)   | 1,173,871     |
| Increase/(Decrease) in Liabilities for Expenses       | (35,683,460)  | 3,392,896     |
|   | 78,385,806    | 270,535,991   |
| Less: Payment of Income Tax                           | (16,274,975)  | (12,719,945)  |
| Net cash generated from operating activities          | 62,110,831    | 257,816,046   |

## 23.00 RELATED PARTY DISCLOSURE

| SL   | Name  | Nature of Transaction                           | Amount    |
|------|---|---|-----------|
| i    | Mr. Neaz Rahman Shagib                      | Remuneration and Board Meeting Attendance Fees  | 2,313,250 |
| ii   | Mr. Md. Hafizur Rahman                      | Board Meeting Attendance Fees                   | 63,250    |
| iii  | Mr. Major General (retd) Md. Sarwar Hossain | Board Meeting Attendance Fees                   | 5,750     |
| iv   | Mr. Md. Ayub Ali                            | Board Meeting & Audit Committee Attendance Fees | 86,250    |
| v    | Mr. Md. Hafizur Rahman                      | Board Meeting Attendance Fees                   | 63,250    |
| vi   | Mr. Shah Md. Asad Ullah                     | Board Meeting Attendance Fees                   | 5,750     |
| vii  | Mr. Md. Abdul Haque Sarder FCS, FCA         | Board Meeting & Audit Committee Attendance Fees | 74,750    |
| viii | Mr. A. T. M. Sarwar Kamal Chowdhury         | Board Meeting & Audit Committee Attendance Fees | 69,000    |
| ix   | Professor Mohammed Enamul Hye, FCS          | Board Meeting Attendance Fees                   | 28,750    |

Directors under Serial numbers iii 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

For the period from July 1, 2024 to March 31, 2025, the Company experienced an increase in its Turnover and Other Income compared to the same period in the previous year. In addition to this growth, there was also a rise in Operational Expenses, Other Expenses, and Taxation. As a result, the Net Profit After Tax and Earnings Per Share (EPS) increased compared to the period from July 1, 2023 to March 31, 2024.

However, due to declaration of Cash Dividend, the Net Asset Value Per Share (NAVPS) has decreased. While there has been an improvement in cash conversion, the Company saw an increase in its Receivables collection, and Export proceeds realization, Payments to suppliers, employees, and Income Tax. Consequently, the Net Operating Cash Flows per Share (NOCFPS) declined compared to the previous year.

In the third quarter of FY 2024-2025 (January 1, 2025 to March 31, 2025), the company's Revenue continued to rise. However, this was accompanied by increase in the company's Administrative, Selling and Distribution, Financial, and Taxation Expenses, including Deferred Tax. As a result, the Net Profit After Tax and EPS for this quarter decreased compared to the same period of the previous year (from January 1, 2024 to March 31, 2024).

