


MEGHNA PETROLEUM LIMITED
Statement of Financial Position
As at 31 December 2023
(Provisional and Un-audited)

| Note(s) | 31 December 2023 Taka | 30 June 2023 Taka |
|---|-----------------------------|------------------------|
| ASSETS | | |
| Non-Current Assets | | |
| Property, Plant and Equipment | 1,230,189,070 | 1,295,713,377 |
| Right to use of Lease | 16,693,017 | 21,728,105 |
| Capital Work-in-Progress | 298,153,920 | 266,462,628 |
| Long Term Investment (FDR) | 10,874,918,936 | 9,267,190,273 |
| Total Non-Current Assets | 12,419,954,943 | 10,851,094,383 |
| Current Assets | | |
| Short Term Investments -Depreciation Fund | 1,559,253,396 | 1,512,910,245 |
| Short Term Investments (FDR) | 10,714,127,463 | 10,101,433,780 |
| Inventories | 12,028,197,370 | 14,854,852,873 |
| Trade and Other Receivables | 23,623,450,978 | 24,121,147,616 |
| Advances, Deposits and Pre-Payments | 3,157,358,679 | 3,163,035,579 |
| Cash and Cash Equivalents | 33,864,616,225 | 42,703,857,210 |
| Total Current Assets | 84,947,004,111 | 96,457,237,303 |
| TOTAL ASSETS | 97,366,959,054 | 107,308,331,686 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Share Capital | 1,082,161,080 | 1,082,161,080 |
| Share Money Deposit | 116,061,862 | 116,061,862 |
| General Reserve | 15,805,000,048 | 15,805,000,048 |
| Depreciation Fund Reserve | 262,206,695 | 218,180,701 |
| Retained Earnings | 6,269,857,699 | 4,422,746,959 |
| Equity attributable to owners of the Company | 23,535,287,384 | 21,644,150,650 |
| Non-Current Liabilities | | |
| Defined Benefit Obligations-Gratuity | 45,920,115 | 75,278,877 |
| Deferred Tax Liabilities | 53,013,523 | 56,720,078 |
| Long Term Borrowing | 111,797,906 | 123,399,576 |
| Lease Liability - non-current portion | 4,273,999 | 4,845,144 |
| Total Non-Current Liabilities | 215,005,543 | 260,243,675 |
| Current Liabilities | | |
| Short Term Borrowing | 62,294,888 | 50,693,218 |
| Creditors & Accruals | 71,032,470,053 | 83,634,815,385 |
| Lease liabilities - current portion | 10,589,480 | 10,018,335 |
| Provision for WPPF and Welfare Fund | 438,742,992 | 304,213,644 |
| Unclaimed Dividend | 88,496,831 | 88,752,327 |
| Income Tax Payable | 1,984,071,883 | 1,315,444,452 |
| Total Current Liabilities | 73,616,666,127 | 85,403,937,361 |
| Total Liabilities | 73,831,671,670 | 85,664,181,036 |
| TOTAL EQUITY AND LIABILITIES | 97,366,959,054 | 107,308,331,686 |
| Net Assets Value (NAV) Per Share | 217.48 | 200.01 |

The annexed notes 1 to 18 form integral part of the financial statements.


Company Secretary


General Manager (A & F)


Managing Director


Director


Director



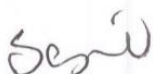
MEGHNA PETROLEUM LIMITED
Statement of Profit or Loss and Other Comprehensive Income
For the period from 01 July 2023 to 31 December 2023
(Provisional and Un-audited)

| | | 01 July 2023 to 31 December 2023 | 01 July 2022 to 31 December 2022 | 01 October 2023 to 31 December 2023 | 01 October 2022 to 31 December 2022 |
|---|---------|--|--|---|---|
| | Note(s) | Taka | Taka | Taka | Taka |
| Gross Earnings on Petroleum Products | 4 | 1,088,614,264 | 1,161,091,341 | 495,625,908 | 533,357,470 |
| Net Operational Gain / (Loss) | 4.01 | 95,976,094 | 64,255,419 | 58,346,112 | 32,991,014 |
| Net Earnings on Petroleum Products | | 1,184,590,358 | 1,225,346,760 | 553,972,020 | 566,348,484 |
| Other Operating Income | 5 | 93,471,574 | 164,420,572 | 24,142,846 | 93,965,360 |
| Total Income | | 1,278,061,932 | 1,389,767,332 | 578,114,866 | 660,313,844 |
| Operating Expenses: | | | | | |
| Administrative, Selling and Distribution Expen | | (662,769,522) | (636,377,550) | (339,271,098) | (321,345,212) |
| Financial Expenses | 6 | (91,441,830) | (48,248,045) | (41,807,338) | (16,112,558) |
| Interest Expenses through BPC | 7 | (70,435,978) | (80,282,833) | (34,008,461) | (39,087,443) |
| | | (824,647,330) | (764,908,428) | (415,086,897) | (376,545,213) |
| Total Operating Profit | | 453,414,602 | 624,858,904 | 163,027,969 | 283,768,631 |
| Non-Operating Income | 8 | 2,237,172,356 | 1,805,613,974 | 1,246,150,637 | 909,217,666 |
| Net Profit Before WPP&WF | | 2,690,586,958 | 2,430,472,878 | 1,409,178,606 | 1,192,986,297 |
| Contribution to Workers' Profit Participation and Welfare Fund @ 5% on net profit | | (134,529,348) | (121,523,644) | (70,458,930) | (59,649,315) |
| Net Profit Before Income Tax | | 2,556,057,610 | 2,308,949,234 | 1,338,719,676 | 1,133,336,982 |
| Income tax (expenses)/benefits : | | | | | |
| Current tax | | (668,627,431) | (461,789,847) | (366,289,564) | (226,667,396) |
| Deferred tax | | 3,706,555 | (3,052,841) | 7,576,567 | (3,866,655) |
| | | (664,920,876) | (464,842,688) | (358,712,997) | (230,534,051) |
| Net Profit After Tax Transferred to Retained Earnings | | 1,891,136,734 | 1,844,106,546 | 980,006,679 | 902,802,931 |
| Other Comprehensive Income | | | | | |
| Items that will never be reclassified to profit or loss | | - | - | - | - |
| Items that are or may be reclassified to profit or loss | | - | - | - | - |
| Total Comprehensive Income | | 1,891,136,734 | 1,844,106,546 | 980,006,679 | 902,802,931 |
| Earnings per share (EPS) | 9 | 17.48 | 17.04 | 9.06 | 8.34 |

The annexed notes 1 to 18 form integral part of the financial statements.



Company Secretary



General Manager (A & F)



Managing Director



Director



Director

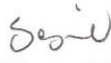


MEGHNA PETROLEUM LIMITED
Statement of Changes in Equity
For the Period ended at 31 December 2023
(Provisional and Un-audited)

| Particulars | Amount in Taka | | | | | |
|---|----------------------|-----------------------|---------------------|---------------------------|----------------------|-----------------------|
| | Share Capital | General Reserve | Share Money Deposit | Depreciation Fund Reserve | Retained Earnings | Total Equity |
| Balance as on 1 July 2022 | 1,082,161,080 | 14,355,000,048 | 116,061,862 | 160,322,077 | 3,132,449,889 | 18,845,994,956 |
| Cash Dividend Paid During the Year | - | - | - | - | (1,623,241,620) | (1,623,241,620) |
| Transferred to General Reserve | - | 1,450,000,000 | - | - | (1,450,000,000) | - |
| Transferred to Depreciation Fund Reserve | - | - | - | 57,858,624 | (57,858,624) | - |
| Net Profit after Tax for the Year 2022-2023 | - | - | - | - | 4,421,397,314 | 4,421,397,314 |
| Balance as at 30 June 2023 | 1,082,161,080 | 15,805,000,048 | 116,061,862 | 218,180,701 | 4,422,746,959 | 21,644,150,650 |
| Balance as on 1 July 2023 | 1,082,161,080 | 15,805,000,048 | 116,061,862 | 218,180,701 | 4,422,746,959 | 21,644,150,650 |
| Cash Dividend Paid During the Year | - | - | - | - | - | - |
| Transferred to General Reserve | - | - | - | - | - | - |
| Transferred to Depreciation Fund Reserve | - | - | - | 44,025,994 | (44,025,994) | - |
| Net Profit after Tax for the period ended at 31 December 2023 | - | - | - | - | 1,891,136,734 | 1,891,136,734 |
| Balance as at 31 December 2023 | 1,082,161,080 | 15,805,000,048 | 116,061,862 | 262,206,695 | 6,269,857,699 | 23,535,287,384 |



Company Secretary



General Manager (A & F)



Managing Director




Director

Director



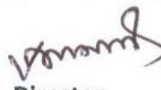
MEGHNA PETROLEUM LIMITED
Statement of Cash Flows
For the period from 01 July 2023 to 31 December 2023


| | Note(s) | 01 July 2023 to 31 December 2023 Taka | 01 July 2022 to 31 December 2022 Taka |
|---|---------|--|--|
| A. Operating Activities | | | |
| Cash Received from Customers | 13.01 | 147,389,173,703 | 167,139,591,101 |
| Cash Paid to Suppliers, Employees and Others | 13.02 | (155,986,755,167) | (159,101,444,771) |
| Cash from operation | | (8,597,581,464) | 8,038,146,330 |
| Cash Received from Non-Operating Income | 13.03 | 2,237,172,356 | 1,805,613,974 |
| Cash Payment for Financial Expenses | 13.04 | (161,334,465) | (128,530,878) |
| Income Tax Paid | 13.05 | - | 213,635,887 |
| Net Cash Generated by Operating Activities | | (6,521,743,573) | 9,928,865,313 |
| B. Investing Activities | | | |
| Capital Expenditures | 14.01 | (96,819,570) | (81,898,548) |
| Long term Investments | 14.02 | (1,607,728,663) | (257,284,846) |
| Short term Investments | 14.03 | (612,693,683) | (1,397,511,174) |
| Net Cash Used in Investing Activities | | (2,317,241,916) | (1,736,694,568) |
| C. Financing Activities | | | |
| Payment against Right of Use Asset | 15.01 | - | - |
| Dividend Paid /Transferred | 15.02 | (255,496) | (798,433) |
| Net Cash Used in Financing Activities | | (255,496) | (798,433) |
| D. Net Increase of Cash and Cash Equivalents during the period (A+B+C) | | (8,839,240,985) | 8,191,372,312 |
| E. Opening Cash and Cash Equivalents | | 42,703,857,210 | 33,623,869,212 |
| F. Closing Cash and Cash Equivalents (D+E) | | 33,864,616,225 | 41,815,241,524 |
| Net Operating Cash Flow Per Share (NOCFPS) | 11 | (60.27) | 91.75 |


Company Secretary


General Manager (A & F)


Managing Director


Director


Director



MEGHNA PETROLEUM LIMITED
Notes to the Financial Statements
As at and for the year ended 31 December 2023

1.00 THE REPORTING ENTITY

1.01 Legal form of enterprise

Meghna Petroleum Limited (hereinafter referred to as the company) was incorporated in Bangladesh on 27 December, 1977 as a Private Limited Company. All but six shares of the Company are held by the Bangladesh Petroleum Corporation (hereinafter referred to as BPC). Subsequently, it was converted into a Public Limited Company on 29 May 2007 vide special resolution dated 29 May 2007 under the Companies Act 1994. As resolved in the Board of BPC, the present owner of the shares, and also as per resolution taken in the EGM, the Company shall off load 12,000,000 ordinary shares of Tk 10 each to the general public / institutions at market price in accordance with regulation 5 of Stock Exchange (direct listing) regulations 2006, the Depository Act 1999 and regulations issued there under. The shares were floated for public offering on 14 January 2008.

The registered office and principal place of business of the company is located at 58-59, Agrabad Commercial Area, Chattogram, Bangladesh.

1.02 Nature of the business

The activities of the Company comprise the procurement, storage and marketing of Petroleum products and Lubricants, Bitumen and Liquefied Petroleum Gas (LPG) in Bangladesh.

2.00 BASIS OF PREPARATION AND PRESENTATION OF THE FINANCIAL STATEMENTS

2.01 Statement of compliance

The Financial Statements have been prepared in accordance International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 2020, relevant guidelines issued by the Bangladesh Securities and Exchange Commission (BSEC), Financial Reporting Act 2015 and other applicable laws and regulations. The titles and format of these financial statements follow the requirements of IFRSs which are to some extent different from the requirement of the Companies Act 1994. However, such differences are not material and, in the view of management, IFRSs titles and format give better presentation to the shareholders.

On 14 December 2017, the Institute of Chartered Accountants of Bangladesh (ICAB) has adopted International Financial Reporting Standards issued by the International Accounting Standards Board as IFRSs. As the ICAB previously adopted such standards as Bangladesh Financial Reporting Standards without any modification, this recent adoption will not have any impact on the financial statements of the Company going forward.

2.02 Basis of reporting

The financial statements are prepared and presented for external users by the company in accordance with identified financial reporting framework. Presentation has been made in compliance with the requirements of IAS 1 – “Presentation of Financial Statements”. The financial statements comprise of:

- a) A statement of financial position as at 31 December 2023.
- b) A statement of profit or loss and other comprehensive income for the period ended 31 December 2023.
- c) A statement of changes in equity for the period ended 31 December 2023.
- d) A statement of cash flows for the period ended 31 December 2023.
- e) Notes, comprising a summary of significant accounting policies and explanatory information.

Further more, as per IAS 1, the financial statements comparative information and a statement of financial position as at the beginning of the preceding period (in case of restatement) and also the disclosure of assets and liabilities under current and non-current classification separately.



2.03 Going concern

The Company has adequate resources to continue its operation for the foreseeable future and hence, the financial statements have been prepared on a going concern basis. As per Management's assessment there are no material uncertainties related to events or conditions which may cast significant doubt upon the company's ability to continue going concern.

2.04 Reporting period

These financial statements of the company cover for the period from 01 July 2023 to 31 December 2023 and is followed consistently.

2.05 Applicable accounting standards

The following IASs and IFRSs are applicable for preparation and reporting of the Financial Statements for the period under review:

| | |
|----------|---|
| IAS - 1 | Presentation of Financial Statements |
| IAS - 2 | Inventories |
| IAS - 7 | Statements of Cash Flows |
| IAS - 8 | Accounting Policies, Changes in Accounting Estimates and Errors |
| IAS - 10 | Events after the reporting Period |
| IAS - 12 | Income Taxes |
| IAS - 16 | Property, Plant and Equipment |
| IAS - 21 | The Effects of Changes in Foreign Exchange Rates |
| IAS - 23 | Borrowing Cost |
| IAS - 24 | Related Party Disclosures |
| IAS - 33 | Earnings Per Share |
| IAS - 36 | Impairment of Assets |
| IAS - 37 | Provisions, Contingent Liabilities and Contingent Assets |
| IFRS- 7 | Financial Instruments: Disclosures |
| IFRS- 9 | Financial Instruments |
| IFRS- 15 | Revenue from Contract with Customers |
| IFRS- 16 | Leases |

2.06 Use of estimates and judgments

The preparation of the Financial Statements is in conformity with IAS and IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Estimates and underlining assumptions are reviewed on an ongoing basis and actual results may differ from these estimates.

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

2.07 Comparative Information and reclassification

Comparative information has been disclosed for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current period financial statements. To facilitate comparison, certain relevant balances pertaining to the previous period have been rearranged/reclassified wherever considered necessary to conform to current periods presentation.

3.00 General

- i) Prior year's figures have been re-arranged wherever considered necessary to ensure comparability with the current period.
- ii) Bracket figures denote negative.



| | Note(s) | 01 July 2023 to 31 December 2023 Taka | 01 July 2022 to 31 December 2022 Taka |
|--|---------|--|--|
| 4.00 Gross Earnings on Petroleum Products | | | |
| Turnover | 4.02 | 146,702,029,397 | 167,063,366,350 |
| Less: Cost of goods sold | 4.02 | (145,613,415,133) | (165,902,275,009) |
| | | 1,088,614,264 | 1,161,091,341 |

4.01 Net Earnings on Petroleum Product

| Products | 01 July 2023 to 31 December 2023 | | | 01 July 2022 to 31 December 2022 | | |
|-----------------------|----------------------------------|-------------------------|----------------------|----------------------------------|-------------------------|----------------------|
| | Gross Earnings | Operational Gain/(Loss) | Net Earnings | Gross Earnings | Operational Gain/(Loss) | Net Earnings |
| Major Products | | | | | | |
| MS | 77,002,919 | 7,147,086 | 84,150,005 | 81,481,295 | 3,021,031 | 84,502,326 |
| HOBC | 68,860,640 | 7,310,723 | 76,171,363 | 72,815,439 | 3,096,272 | 75,911,711 |
| HSD | 468,265,210 | 68,681,654 | 536,946,864 | 536,560,998 | 50,831,869 | 587,392,867 |
| FO | 195,423,955 | 11,644,480 | 207,068,435 | 171,987,428 | 6,333,820 | 178,321,248 |
| SKO | 11,352,590 | 936,305 | 12,288,895 | 13,859,729 | 802,171 | 14,661,900 |
| JBO | 955,920 | 255,138 | 1,211,058 | 971,220 | 160,562 | 1,131,782 |
| MTT | 4,662 | 708 | 5,370 | 485,496 | 9,694 | 495,190 |
| SBPS | - | - | - | - | - | - |
| Sub Total | 821,865,896 | 95,976,094 | 917,841,990 | 878,161,605 | 64,255,419 | 942,417,024 |
| Minor Products | | | | | | |
| Lubricants | 259,983,700 | - | 259,983,700 | 274,053,450 | - | 274,053,450 |
| LPG (Cylinder) | 2,252,594 | - | 2,252,594 | 2,668,400 | - | 2,668,400 |
| Bitumen | 4,512,074 | - | 4,512,074 | 6,207,886 | - | 6,207,886 |
| Sub Total | 266,748,368 | - | 266,748,368 | 282,929,736 | - | 282,929,736 |
| Grand Total | 1,088,614,264 | 95,976,094 | 1,184,590,358 | 1,161,091,341 | 64,255,419 | 1,225,346,760 |

4.02 Turnover and Cost of Goods Sold

| Products | 01 July 2023 to 31 December 2023 | | | 01 July 2022 to 31 December 2022 | | |
|-----------------------|----------------------------------|------------------------|--------------------------|----------------------------------|------------------------|--------------------------|
| | Quantity MT | Turnover Tk. | Cost of Goods Sold Tk. | Quantity MT | Turnover Tk. | Cost of Goods Sold Tk. |
| Major Products | | | | | | |
| MS | 74,543 | 12,643,495,905 | (12,566,492,986) | 76,808 | 13,058,899,232 | (12,977,417,937) |
| HOBC | 73,256 | 12,431,868,496 | (12,363,007,856) | 75,278 | 12,804,570,999 | (12,731,755,560) |
| HSD | 810,619 | 101,191,604,122 | (100,723,338,912) | 966,158 | 120,808,376,996 | (120,271,815,998) |
| FO | 180,521 | 16,285,186,328 | (16,089,762,373) | 173,080 | 15,918,167,600 | (15,746,180,172) |
| SKO | 10,895 | 1,468,007,739 | (1,456,655,149) | 12,756 | 1,723,889,721 | (1,710,029,992) |
| JBO | 2,276 | 304,938,741 | (303,982,821) | 2,228 | 229,923,718 | (228,952,498) |
| MTT | 7 | 661,486 | (656,824) | 163 | 15,403,174 | (14,917,678) |
| SBPS | - | - | - | - | - | - |
| Sub Total | 1,152,117 | 144,325,762,817 | (143,503,896,921) | 1,306,471 | 164,559,231,440 | (163,681,069,835) |
| Minor Products | | | | | | |
| Lubricants | 4,244 | 1,873,735,130 | (1,613,751,430) | 4,489 | 1,981,929,580 | (1,707,876,130) |
| LPG (Cylinder) | 1,224 | 56,304,000 | (54,051,406) | 1,425 | 65,550,000 | (62,881,600) |
| Bitumen | 6,382 | 446,227,450 | (441,715,376) | 9,385 | 456,655,330 | (450,447,444) |
| Sub Total | 11,850 | 2,376,266,580 | (2,109,518,212) | 15,299 | 2,504,134,910 | (2,221,205,174) |
| Grand Total | 1,163,967 | 146,702,029,397 | (145,613,415,133) | 1,321,770 | 167,063,366,350 | (165,902,275,009) |



| Note(s) | 01 July 2023 to 31 December 2023 Taka | 01 July 2022 to 31 December 2022 Taka |
|--|--|--|
| 5.00 Other Operating Income | | |
| Handling commission service charges & others | 80,732,824 | 150,636,970 |
| Transshipment gain/ loss from Tanker operation | 5,062,245 | 5,254,152 |
| Earning from Meghna Model Service Center | 7,676,505 | 8,529,450 |
| | 93,471,574 | 164,420,572 |
| 6.00 Financial Expenses | | |
| Bank Charges | 637,296 | 481,492 |
| Interest on Lease | 543,343 | - |
| Interest on Workers' Profit Participation & Welfare Fund | 90,261,191 | 47,766,554 |
| | 91,441,830 | 48,248,045 |
| 7.00 Interest Expenses through BPC | | |
| Refined products | 69,159,578 | 78,405,833 |
| Bitumen | 1,276,400 | 1,877,000 |
| | 70,435,978 | 80,282,833 |
| 8.00 Non Operating Income | | |
| Interest on Bank Deposits | 2,216,416,202 | 1,784,621,502 |
| Interest on house building & land purchase finance scheme | 299,975 | 288,438 |
| Receipts against Jetty thruput charges from third parties | 15,557,063 | 16,038,210 |
| Other Receipts | 4,899,116 | 4,665,825 |
| | 2,237,172,356 | 1,805,613,974 |
| 9.00 Earnings Per Share (EPS) - Basic | | |
| The composition of Earnings Per Share (EPS) is given below: | | |
| a) Earnings attributed to ordinary shareholders during the period | 1,891,136,734 | 1,844,106,546 |
| b) Number of ordinary shares at the period end | 108,216,108 | 108,216,108 |
| Earnings Per Share (EPS) - Basic | 17.48 | 17.04 |
| 9.01 Earnings Per Share (EPS) - Basic | | |
| Earnings per share (EPS) has been computed by dividing the net profit after tax (NPAT) by the number of ordinary shares outstanding as on 31 December 2023 as per IAS-33 'Earnings Per Share'. | | |
| 9.02 Diluted Earnings Per Share (EPS) | | |
| a) Earnings attributed to ordinary shareholders during the period | 1,891,136,734 | 1,844,106,546 |
| b) Number of ordinary shares at the period end | 108,216,108 | 108,216,108 |
| c) Number of Share from share money deposit | 11,606,186 | 11,606,186 |
| | 119,822,294 | 119,822,294 |
| Diluted Earnings Per Share (EPS) | 15.78 | 15.39 |

Diluted Earnings Per Share (EPS) have been calculated as per FRC Notice No. 146/FRC/SS/2020/251 Dated 11 February 2020.



| | 31 December 2023 | 30 June 2023 |
|---|---------------------|------------------|
| | Taka | Taka |
| 10.00 Net Asset Value Per Share (NAV) | | |
| Total Assets | 97,366,959,054 | 107,308,331,686 |
| Less: Liabilities * | (73,831,671,670) | (85,664,181,036) |
| Net asset value (NAV) | 23,535,287,384 | 21,644,150,650 |
| Number of ordinary shares outstanding during the period | 108,216,108 | 108,216,108 |
| Net Assets Value (NAV) Per Share - (Basic) | 217.48 | 200.01 |

*During the period ended 31 December 2023 at the time of determining net assets value (NAV) Share Money Deposited amounting to Tk. 116,061,862 by Government considered as equity fund.

| | 01 July 2023 to 31 December 2023 | 01 July 2022 to 31 December 2022 |
|---|--|--|
| 11.00 Net operating cash flow per share | | |
| Net operating cash flows (from statement of cash flows) | (6,521,743,573) | 9,928,865,313 |
| Number of ordinary shares outstanding during the period | 108,216,108 | 108,216,108 |
| Net operating cash flow per share | (60.27) | 91.75 |

| | | |
|---|------------------------|------------------------|
| 12.00 Reconciliation of cash flows from operating activities | | |
| Profit before income tax | 2,556,057,610 | 2,308,949,234 |
| Adjustment for | | |
| Depreciation charged | 84,309,434 | 87,313,070 |
| Amortization charged | 5,035,088 | 5,062,094 |
| Provision for WPPF | 134,529,348 | 121,523,644 |
| Financial Expenses | 91,441,830 | 48,248,045 |
| Interest Expenses through BPC | 70,435,978 | 80,282,833 |
| Non-operating Income | (2,237,172,356) | (1,805,613,974) |
| | (1,851,420,678) | (1,463,184,288) |
| (Increase)/decrease in Current Assets | | |
| Advances, deposits and prepayments (Net of AIT) | (129,395,791) | (298,942,970) |
| Inventories | 2,826,655,503 | (8,107,741,374) |
| Trade and Other receivables | 497,696,638 | (152,451,240) |
| Increase/(decrease) in Current Liabilities | | |
| Defined Benefit Obligation - Gratuity | (29,358,762) | 40,000,000 |
| Creditors and accruals | (12,602,345,332) | 15,589,993,324 |
| Provision for WPPF and Welfare Fund | 134,529,348 | 121,523,644 |
| | (9,302,218,396) | 7,192,381,384 |
| | (8,597,581,464) | 8,038,146,330 |
| Cash Received from Non-Operating Income | 2,237,172,356 | 1,805,613,974 |
| Cash Payment for Financial Expenses | | |
| Financial Expenses | (91,441,830) | (48,248,045) |
| Interest Expenses through BPC | (70,435,978) | (80,282,833) |
| Interest on Right of Use Asset | 543,343 | - |
| | (161,334,465) | (128,530,878) |
| Income tax paid | | |
| Provision made during the period | (668,627,431) | (461,789,847) |
| Increase in Provision for tax | - | - |
| Increase in advance income tax | 668,627,431 | 675,425,734 |
| | - | 213,635,887 |
| Net cash flows generated by operating activities | (6,521,743,573) | 9,928,865,313 |



Related Notes for Statement of Cash Flows

13.00 Cash flows from operating activities

13.01 Cash Received from Customers

Turnover

Net Operational Gain/(Loss)

Other Operating Income

(Increase)/ Decrease - Accounts Receivables

| 01 July 2023 to 31 December 2023 Taka | 01 July 2022 to 31 December 2022 Taka |
|--|--|
|--|--|

| | |
|------------------------|------------------------|
| 146,702,029,397 | 167,063,366,350 |
| 95,976,094 | 64,255,419 |
| 93,471,574 | 164,420,572 |
| 497,696,638 | (152,451,240) |
| 147,389,173,703 | 167,139,591,101 |

13.02 Cash Paid to Suppliers, Employees and Others

Cost of Sales

(Increase)/Decrease in Inventory

Increase /(Decrease) in Creditors & Accruals (Supplies)

| | |
|--------------------------|--------------------------|
| (145,613,415,133) | (165,902,275,009) |
| 2,826,655,503 | (8,107,741,374) |
| (12,458,618,124) | 15,334,416,101 |
| (155,245,377,754) | (158,675,600,282) |

Cash Paid for operating other expenses

Administrative, Selling and Distribution Expenses

Increase /(Decrease) in Creditors & Accruals (For expenses)

Increase /(Decrease) in Creditors & Accruals (For finance)

(Increase) / Decrease in Advances, Deposits and Pre-payments

Advance Income Tax

Amortization/Depreciation on Lease

Depreciation

Provision for Gratuity

Paid to Gratuity Fund

Provision for WPPF

| | |
|--------------------------|--------------------------|
| (662,769,522) | (636,377,550) |
| (10,007,655) | 164,151,250 |
| (133,719,553) | 91,425,973 |
| 539,231,640 | 376,482,764 |
| (668,627,431) | (675,425,734) |
| 5,035,088 | 5,062,094 |
| 84,309,434 | 87,313,070 |
| 45,920,115 | 40,000,000 |
| (75,278,877) | - |
| 134,529,348 | 121,523,644 |
| (741,377,413) | (425,844,489) |
| (155,986,755,167) | (159,101,444,771) |

13.03 Cash Received from Non-Operating Income

| | |
|----------------------|----------------------|
| 2,237,172,356 | 1,805,613,974 |
| 2,237,172,356 | 1,805,613,974 |

13.04 Cash Payment for Financial Expenses

Financial Expenses

Interest Paid to BPC

Interest on Right of Use Asset

| | |
|----------------------|----------------------|
| (91,441,830) | (48,248,045) |
| (70,435,978) | (80,282,833) |
| 543,343 | - |
| (161,334,465) | (128,530,878) |

13.05 Income Tax Paid

(Increase)/decrease in Provision for tax provided during the period

Increase/(decrease) in advance for tax

| | |
|------------------------|----------------------|
| (668,627,431) | (461,789,847) |
| 668,627,431 | 675,425,734 |
| - | 213,635,887 |
| (6,521,743,573) | 9,928,865,313 |

Net cash (used in)/generated by operating activities



| Note(s) | 01 July 2023 to 31 December 2023 | 01 July 2022 to 31 December 2022 |
|---|--|--|
| | Taka | Taka |
| 14.00 Cash flows from investing activities | | |
| 14.01 Capital Expenditure | | |
| Investment from Depreciation Fund | (46,343,151) | (46,055,677) |
| Addition in Capital work-in-progress | (50,476,419) | (35,842,871) |
| | (96,819,570) | (81,898,548) |
| 14.02 Long term investment | (1,607,728,663) | (257,284,846) |
| 14.03 Short term investment | (612,693,683) | (1,397,511,174) |
| Net cash (used in)/generated by investing activities | (2,317,241,916) | (1,736,694,568) |
| 15.00 Cash flows from financing activities | | |
| 15.01 Payment against Right of Use Asset | - | - |
| 15.02 Dividend paid /Transferred | (255,496) | (798,433) |
| Net cash provided by /(used in) financing activities | (255,496) | (798,433) |
| Net increase/(decrease) in cash and cash equivalent | (8,839,240,985) | 8,191,372,312 |
| Opening cash and cash equivalent | 42,703,857,210 | 33,623,869,212 |
| Closing cash and cash equivalent | 33,864,616,225 | 41,815,241,524 |

16.00 Key Management Personnel Compensation

In accordance with the Para 17 of IAS 24 related party disclosure during the year the amount of compensation paid to Key Management personnel including Board of Directors is as follows:

| | | |
|------------------------------|-------------------|-------------------|
| Short-term employee benefits | 6,880,180 | 865,614 |
| Post employment benefits | 11,972,181 | 18,348,979 |
| Other Long term benefit | - | - |
| Termination benefit | - | - |
| share-based payment | - | - |
| | 18,852,361 | 19,214,593 |

17.00 Significant Deviation

17.01 Significant Deviation in Earning per share (EPS):

Despite the decrease in sales quantity as well as the gross earnings the EPS has been increased mainly by 2.58% due to increase in non operating income.

17.02 Significant Deviation in Net Operating Cash Flows per Share (NOCFPS):

NOCFPS has been decreased significantly by 165.69% from previous half yearly due to increase in payment made to suppliers, employees and others by Taka 1264,47,30,876, which result significant decrease of Operating cash flows by Taka 1645,06,08,886 from previous period.

18.00 GENERAL

Figures appearing in these accounts have been rounded off to the nearest taka.

Previous period's phrases & amounts have been re-arranged, wherever considered necessary, to conform to the presentation for the period under review.


Company Secretary


General Manager (A & F)


Managing Director


Director


Director

