

FU-WANG**富王磁磚****FU-WANG CERAMIC INDUSTRY LTD.**

Date: 30 April 2025

The Executive Director
Bangladesh Securities and Exchange Commission (BSEC)
Securities Commission Bhaban
Plot # E-6/C, Agargaon
Sher-e-Bangla Nagar
Dhaka-1207

Subject: **Submission of Un-audited Financial Statements (Q3) for the period ended on 31 March 2025.**

Dear Sir,

We would like to inform you that the Board of Directors of the Company in its meeting held today, the 30 April 2025 at 3:30 pm (ended at 4.10 pm) and took the following decisions:

The information relating to Un-audited Financial Statements (Q3) for the period ended 31 March 2025 are given below:

Financial Performance	Third Quarter (01 January to 31 March)	
	31 March 2025	31 March 2024
Earnings Per Share (EPS)	0.04	0.06
Cash Flow Position	1 July to 31 March 2025	1 July to 31 March 2024
Net Operating Cash Flow Per Share (NOCFPS)	0.11	0.51
Financial Position	As at 31 March 2025	As at 30 June 2024
Net Asset Value per share (NAV)	11.98	11.97

Thanking you.

Md. A. Halim Thakur
Company Secretary

Encl: A copy of the un-audited financial statements (Q3) for the period ended 31 March 2025.

Copy to: 1. The Chief Executive Officer, Dhaka Stock Exchange PLC.
2. The Chief Executive Officer, Chittagong Stock Exchange PLC

Head Office: Pearl Trade Centre, (11th Floor), Cha 90/3, Progoti Sarani, North Badda
Dhaka-1212, Bangladesh, Phone:+88-02-2222 97544, +88-02 2222 92346.

Registered Office: 204/B (4th Floor), Bir Uttam, Mir Shawkat Road, Tejgaon - Gulshan Link Road, Dhaka-1208, Bangladesh.
Phone: +88-02-2222 82361, +88-02-2222 83275, Fax: +88-02-2222 63985, Website: www.fuwangceramic.com

Fu-Wang Ceramic Industry Ltd.
Statement of Financial Position (Un-Audited)
As at March 31, 2025

Particulars	Notes	Amount in Taka	
		Mar 31, 2025	Jun 30, 2024
Assets			
Non-Current Assets		4,514,324,107	3,727,173,933
Property, Plant and Equipment (net of accumulated	3.00	2,619,383,086	2,173,280,179
Capital Work in Progress		1,894,941,021	1,553,893,754
Current Assets		3,902,164,567	3,739,249,476
Inventories	4.00	2,877,382,746	2,880,340,193
Trade and Other Receivables	5.00	108,422,958	94,365,927
Advances, Deposits and Prepayments		614,698,081	469,174,625
Cash and Cash Equivalents	6.00	301,660,783	295,368,731
Total Assets		8,416,488,674	7,466,423,409
Equity and Liabilities			
Shareholders' Equity		1,632,230,221	1,630,745,600
Share Capital	7.02	1,362,690,930	1,362,690,930
Share Premium		76,062,352	76,062,352
Retained Earnings	8.00	193,476,939	191,992,318
Non-Current Liabilities		2,812,406,565	2,562,721,796
Long Term Loan Net off Current Maturity		2,680,908,334	2,439,152,340
Deferred Tax	9.00	131,498,232	123,569,456
Current Liabilities		3,971,851,888	3,272,956,012
Current Maturity of Long Term Loan		1,209,347,834	604,077,097
Short Term Bank Loans and Others	10.00	2,534,297,687	2,335,715,401
Trade and Other Payables		61,436,413	61,102,662
Unpaid Dividend Account	11.00	7,888,535	7,183,695
Liabilities for Expenses		61,631,152	61,881,662
Liabilities for Goods		40,604,118	151,155,410
Provision for Income Tax	12.00	56,646,149	51,840,086
Total Equity and Liabilities		8,416,488,674	7,466,423,409
Net Asset Value (NAV) Per Share	13.00	11.98	11.97


Company Secretary


CFO


Director


Acting Managing Director




Independent Director

Fu-Wang Ceramic Industry Ltd.
Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)
For the period from July 01, 2024 to March 31, 2025

Particulars	Notes	Nine Months (Jul to Mar)		Third Quarter (Jan to Mar)	
		01.07.2024 to 31.03.2025	01.07.2023 to 31.03.2024	01.01.2025 to 31.03.2025	01.01.2024 to 31.03.2024
Turnover (Net of SD & VAT)	14.00	778,189,069	770,988,106	289,942,297	292,578,454
Cost of Goods Sold		(530,641,834)	(530,792,102)	(207,800,862)	(211,192,484)
Gross Profit		247,547,235	240,196,004	82,141,435	81,385,970
Administrative & Selling Expenses	15.00	(48,069,292)	(49,521,959)	(18,182,764)	(20,555,150)
Provision for Gratuity		(2,400,000)	(2,400,000)	(800,000)	(800,000)
Other Income	16.00	1,200,863	1,316,472	337,405	424,564
Operating Profit		198,278,806	189,590,518	63,496,076	60,455,385
Finance Income	17.00	21,620,602	7,342,413	8,198,153	2,833,977
Finance Expenses		(184,936,541)	(160,556,300)	(58,110,995)	(52,025,908)
Net Profit before Tax and WPPF		34,962,867	36,376,631	13,583,234	11,263,454
Contribution to WPPF		(1,664,898)	(1,732,221)	(646,820)	(536,356)
Net Profit before Tax		33,297,968	34,644,410	12,936,413	10,727,098
Income Tax Expenses	18.00	(12,734,838)	(7,794,992)	(7,460,461)	(2,413,597)
Net Profit after Tax		20,563,130	26,849,418	5,475,952	8,313,501
Earnings Per Share (EPS)	19.00	0.15	0.20	0.04	0.06


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Fu-Wang Ceramic Industry Ltd.
Statement of Changes in Equity (Un-Audited)
For the period from July 01, 2024 to March 31, 2025

Particulars	Share Capital	Share Premium	Retained Earnings	Total
Balance as at July 01, 2024	1,362,690,930	76,062,352	191,992,318	1,630,745,600
Dividend	-	-	(19,078,509)	(19,078,509)
Net profit after tax	-	-	20,563,130	20,563,130
Balance as at March 31, 2025	1,362,690,930	76,062,352	193,476,939	1,632,230,221

For the period from July 01, 2023 to March 31, 2024

Balance as at July 01, 2023	1,362,690,930	76,062,352	183,979,406	1,622,732,688
Dividend	-	-	(19,078,509)	(19,078,509)
Net profit after tax	-	-	26,849,418	26,849,418
Balance as at March 31, 2024	1,362,690,930	76,062,352	191,750,315	1,630,503,597


Company Secretary


CFO


Director


Acting Managing Director




Independent Director

Fu-Wang Ceramic Industry Ltd.
Statement of Cash Flows (Un-Audited)
For the period from July 01, 2024 to March 31, 2025

Particulars	Notes	Amount in Taka	
		01.07.2024 to 31.03.2025	01.07.2023 to 31.03.2024
A. Cash flows from operating activities			
Collections from Turnover and Others	22.00	765,336,366	764,131,331
Payment to Creditors, Suppliers, Employees and Others	23.00	(719,218,084)	(655,674,475)
Cash generated from operations		46,118,282	108,456,856
Income Tax Paid		(31,125,624)	(38,839,159)
Net cash (used in) / from operating activities	21.00	14,992,658	69,617,697
B. Cash flows from investing activities			
Acquisition of property, plant and equipment		(531,569,284)	(29,654,085)
Capital Work in Progress		(341,047,267)	2,246,932,752
Interest income from FDR		21,617,137	7,326,645
Net cash (used in) / from investing activities		(850,999,414)	2,224,605,312
C. Cash flows from financing activities			
Short Term Loan		198,582,286	(2,015,148,992)
Long Term Loan Received/(Paid)		847,026,731	(42,116,150)
Finance Expenses		(184,936,541)	(160,556,300)
Dividend Refund/(Paid)		(18,373,669)	(18,140,745)
Net cash (used in) / from financing activities		842,298,807	(2,235,962,187)
D. Net increase / (decrease) in cash and cash equivalents (A+B+C)		6,292,052	58,260,822
E. Cash and cash equivalents at the beginning of the period		295,368,731	267,401,317
F. Cash and cash equivalents at the end of the period		301,660,783	325,662,139
Net Operating cash flows per share	20.00	0.11	0.51


Company Secretary


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Director


Acting Managing Director




Independent Director

Fu- Wang Ceramic Industry Ltd.
Notes to the Financial Statements
As at and for the period ended March 31, 2025

1.0 Corporate Information and Nature of Business Activities:

1.1 Corporate Information

The Company was incorporated on 31 May 1995 as a private company limited by shares and by a resolution passed on 28 February 1998 it was converted into a Public Limited Company. The company is now a public limited company with foreign and local shareholders. The company is engaged in manufacturing and marketing of various types and sizes of Floor Tiles and Glazed Wall Tiles in its factory facilities at Hotapara, Gazipur.

The principal place of business is the registered office at Pearl Trade Centre (2nd Floor), Cha 90/3, Progati Sharani, North Badda, Dhaka-1212, Bangladesh and the factories are located at Bokran Monipur, Hotapara, Gazipur.

1.2 Nature of Business Activities

The company is engaged in manufacturing of various types & sizes of floor tiles and glazed wall tiles as well as sales thereof.

2.0 Significant Accounting Policies and Basis of Preparation of Financial Statements:

2.1 Statement of Compliance

The financial statements have been prepared and disclosures of information made in accordance with the requirements of the Companies Act 1994, The Securities and Exchange Rules 2020, and International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

2.2 Basis of Preparation

The financial statements have been prepared based on the accrual basis of accounting following going concern assumption and prepared under the historical cost convention.

2.3 Basis of Reporting

The financial statements are prepared and presented for external users by the enterprise in accordance with identified reporting framework. Presentation has been made in compliance with the standards for reporting, IAS 1- Presentation of Financial Statements.

i. Reporting Period

The reporting period of the company covers 9 (Nine) months from July 01, 2024 to March 31, 2025.

ii. Going Concern

There is no significant doubt upon the company's ability to continue as a going concern.



Fu- Wang Ceramic Industry Ltd.
Notes to the Financial Statements
As at and for the period ended March 31, 2025

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2.4 Components of the Financial Statements

According to the IAS-1 "*Presentation of Financial Statements*" the complete set of Financial Statements includes the following components:

- i) Statement of Financial Position as at March 31, 2025;
- ii) Statement of Profit or Loss and Comprehensive Income for the period ended March 31, 2025;
- iii) Statement of Changes in Equity for the period ended March 31, 2025;
- iv) Statement of Cash Flows for the period ended March 31, 2025; and
- v) Notes, comprising summary of significant accounting policies and other explanatory information.

2.5 Accounting Estimates

Preparation of the financial statements requires Management to make judgments, estimates and assumptions that affect the reported amount of assets and liabilities, income and expenses. The estimates and underlying assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. Actual result could differ from estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of the accounting estimates are recognized in the period in which the estimates are revised. Significant areas requiring the use of Management estimates in these financial statements relate to the useful life of depreciable assets and valuation of inventories. However, assumptions and judgments made by Management in the application of accounting policies that have significant effect on the financial statements are not expected the result in material adjustment to the carrying amounts of assets and liabilities in the next period.

2.6 Risk and Uncertainty for Use of Estimates

The preparation of financial statements in conformity with Bangladesh Accounting Standards requires Management to make estimates and assumptions that affect the reported amounts of revenues and expenses, assets and liabilities, and disclosure requirements for contingent assets and liabilities during and the date of the financial statements. These financial statements contained information about the assumptions it made about the future and other major sources of estimation uncertainty at the end of the reporting period that have a significant risk of resulting in a material adjustment to the carrying amount of assets, liabilities, income and expenses within the next financial period. In accordance with the guidelines as prescribed by IAS-37 "*Provisions, Contingent Liabilities and Contingent Assets*", provisions are recognized in the following situations:

- i) When the company has an obligation as a result of past events;
- ii) When it is provable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- iii) Reliable estimate can be made of the amount of the obligation.

2.7 Consistency

In accordance with the IFRS framework for the presentation of financial statements together with IAS-1 and IAS-8, the Company applies the accounting disclosure principles consistently from one period to the next. Where selecting and applying new accounting policies, changes in accounting policies applied, correction of errors, the amounts involved are accounted for and disclosed retrospectively in accordance with the requirement of IAS-8.



2.8 Recognition of Property, Plant and Equipment and Depreciation

Property, plant and equipment are stated at their cost less accumulated depreciation in accordance with IAS-16 "*Property, Plant and Equipment*". Cost represents cost of acquisition or construction and capitalization of pre-production expenditure including interest during construction periods. No depreciation is charged on land and land development. Depreciation on all other fixed assets is computed using the diminishing balance method in amounts sufficient to write off depreciable assets over their estimated useful economic lives. Expenditure of maintenance and repairs are expensed; major replacements, renewals and betterments are capitalized.

The annual depreciation rates applicable to the principal categories are:

<u>Category of fixed assets</u>	<u>Rate of Depreciation</u>
Factory building and other construction	2.5%
Plant and machinery	5%
Office equipment	10%
Furniture and fixtures	10%
Motor vehicles	10%
Gas Generator & Gas line	10%
Electrical Installation	10%
Deep Tube Well & Pump	10%
Sign Board	20%
Telephone & PABX Installation	10%
Electric Equipment	10%
Soft Furniture Fixture	25%
Labor Shed	20%
Bicycle	10%
Crockery & Cutleries	10%
Gas Cylinder	10%
Oxygen Cylinder	2.5%
Effluent Treatment Plant (ETP) Construction	10%
Electric Substation & Construction	10%

2.9 Retirement and Disposals

An asset is recognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gain or loss arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the assets and is recognized as gain or loss from disposal of asset under the head other income/(loss) in the comprehensive income statement.

2.10 Inventories

Inventories comprise of raw materials, stock in transit, finished goods, packing materials and stores & spares. They are stated at the lower of cost or net realizable value in accordance with IAS-2 "*Inventories*" after making due allowance for any obsolete or slow-moving items. The cost of inventories shall comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realizable value represents the estimated selling price for the inventories less all estimated cost of completion and cost necessary to make the sale.



2.11 Trade and Other Receivables

Trade and other receivable are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognized initially at fair value plus any directly attributable transaction cost. Subsequent to initial recognition trade and other receivables are measured at amortized cost using the effective interest method less any bad debt provision.

2.12 Advance, Deposits and Prepayments

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to profit and loss account.

2.13 Cash and Cash Equivalents

According to IAS-7 "Statement of Cash Flows", cash comprises cash in hand and demand deposit and, cash equivalents are short term, highly liquid investments that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value. IAS-1 "*Presentation of Financial Statements*" also provides that cash and cash equivalents are those which have no restriction in use considering the provision of IAS-7 and IAS-1. Cash in hand and bank balances have been considered as cash and cash equivalents.

2.14 Share Capital

Share capital represents paid up capital of the company which is contributed by the shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding up of the company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation.

2.15 Trade creditors and Other Liabilities

Liabilities are recognized for amounts to be paid in the future for goods and services received, whether or not billed by the supplier.

2.16 Revenue from contracts with customers

The core principle of IFRS 15 is that an entity will recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. This core principle is delivered in a five-step model framework as follows;

- a. Identify the contract(s) with a customer;
- b. Identify the performance obligations in the contract;
- c. Determine the transaction price;
- d. Allocate the transaction price to the performance obligations in the contract; and
- e. Recognize revenue when (or as) the entity satisfies a performance obligation.

Moreover, the entity assesses whether it transfers control over time by following prescribed criteria for satisfying performance obligation. If none of the criteria is met then the entity recognizes revenue at point of time at which it transfers control of the goods to the customer.

Revenue is measured net of value added tax, trade discount, returns and allowances (if any). In case of cash delivery, revenue is recognized when delivery is made and cash is received by the Company



2.17 Foreign Currency Translation

Transactions denominated in foreign currencies are translated into Bangladesh Taka and recorded at rates of exchange ruling on the date of transaction in accordance with IAS-21 as "The Effects of Changes in Foreign Currency Rates".

2.18 Borrowing Costs

In compliance with the requirements of IAS-23 "*Borrowing Costs*" borrowing costs are directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets is substantially ready for their intended use or sale.

Borrowing costs are recognized as expenses in the period in which they incurred and capitalized the same that incurred before commencement of commercial operation.

2.19 Statement of Cash Flows

Statement of Cash Flows is prepared principally in accordance with IAS-7, "*Cash Flows Statement*" and the cash flows from operating activities has been presented under direct method as required by the Securities and Exchange Rules, 1987 and considering the provisions that "Enterprises are Encouraged to Report Cash Flow from Operating Activities Using Direct Method."

2.20 Transaction with Related Parties

As per IAS - 24 "Related Party Disclosures" parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The company has no transactions with any related parties in the period from July 01, 2024 to March 31, 2025 except board meeting fees.

2.21 Responsibility for the Preparation and Presentation of Financial Statements

The Board of Directors is responsible for the preparation and presentation of financial statements under Section 183 of the Companies Act, 1994 and as per the provision of "The framework for the preparation and presentation of financial statements" issued by the International Accounting Standards Committee (IASC).

2.22 Finance Income and Expense

Finance income comprises interest income from Fixed Deposit Receipt (FDR) and Short Notice Deposit (SND). Interest income is recognized in profit or loss as it accrues, using the effective interest rate method.

Finance expense comprises interest expense on overdraft, Cash Credit (CC), Specific Time Loan (STL), term loan, short term borrowings. All finance expenses are recognized in the statement of comprehensive income.

2.23 Income Tax Expenses

Taxation is provided in accordance with fiscal regulations applicable. The company is publicly traded company as per the Income Tax Ordinance, 1984. The company qualifies for being treated as a "Publicly Traded Company for" which the rate for tax at 22.50% has been applied for while making provision for income tax.



2.24 Earning Per Share (EPS)

The company calculates Earnings per Share (EPS) in accordance with IAS 33 *Earnings Per Share* which has been shown on the face of Statement of Profit or Loss and Other Comprehensive Income and the computation of EPS is stated in Note -19.

i. Basic Earnings

This represents earnings for the period attributable to ordinary shareholders. As there was no preference dividend, minority interest to extra ordinary items, the net profit for the period has been considered as fully attributable to the ordinary shareholders.

ii. Basic Earnings per Share

This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the period.

iii. Diluted Earnings per Share

No diluted EPS is required to be calculated for the period as there was no scope for dilution during the period under review.

2.25 Assets of the Company

As all assets of the company shown in the financial statement that are within the scope of IAS-36 are in physical existence and valued no more than their recoverable amount following International Accounting Standards disclosures with regard to "Impairment of Assets" as per IAS-36 have not been considered necessary.

2.26 Employee Benefit Obligations

The Company operates gratuity and group insurance for its permanent employees.

2.27 Workers' Profit Participation Fund and Welfare Fund (WPPF)

The Company provides 5% of its net profit before tax after charging such expense as WPPF in accordance with "The Bangladesh Labor Act 2006 amended in 2018".

2.28 Directors Remuneration

During the period the company has not been paid any remuneration or any other facility to the key management personnel.

2.29 Comparative Figures

Comparative figure and account titles in the financial statements have been re-arranged and classified, where necessary, to conform with changes in presentation in the current period.

2.30 General

- i) The financial statements are presented in Bangladeshi Taka which in the company's functional currency. Figures appearing in these financial statements have been rounded off to the nearest Taka.
- ii) The expenses, irrespective of capital or revenue nature, accrued/due but not paid have been provided for in the financial statements of the company.
- iii) Figures of previous period have been re-arranged whenever necessary to conform to current period's presentation.



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Notes to the Financial Statements
As at and for the period from July 01, 2024 to March 31, 2025

Notes	Particulars	Amount in Taka	
		Mar 31, 2025	Jun 30, 2024
3.00	Property, Plant and Equipment: Tk. 2,619,383,086		
	Cost	3,665,462,801	3,133,893,517
	Less: Accumulated depreciation	1,046,079,715	960,613,338
	Written down value	2,619,383,086	2,173,280,179
4.00	Inventories: Tk. 2,877,382,746		
	Stock of raw materials	1,912,264,157	1,941,464,973
	Work-in-process	494,733,650	503,831,810
	Finished tiles	241,225,415	173,920,427
	Packing materials	6,626,875	27,616,586
	Stores and spares	222,532,649	233,506,396
	2,877,382,746	2,880,340,193	
5.00	Trade and Other Receivables: Tk. 108,422,958		
	Dhaka city dealers	49,523,641	45,160,617
	Sylhet division dealers	8,786,816	5,463,368
	Chittagong city dealers	9,364,155	4,633,588
	Other division's dealer	21,752,369	19,478,618
	Other Receivables	18,995,977	19,629,737
	108,422,958	94,365,927	
6.00	Cash and Cash Equivalents: Tk. 301,660,783		
	Cash in Hand	6.01 197,725	196,344
	Cash at Banks	6.02 5,010,751	15,785,349
	Investment in Fixed Deposit Receipt (FDR)	6.03 296,452,307	279,387,038
	301,660,783	295,368,731	
6.01	Cash in Hand: Tk. 197,725		
	At head office	102,320	120,092
	At factory	95,405	76,252
	197,725	196,344	
6.02	Cash at Banks: Tk. 5,010,751		
	Pubali Bank Ltd., Gulshan Br., Dhaka (CA-17877)	1,299,943	1,700,480
	Pubali Bank Ltd. Local Office, Dhaka (SND-974)	8,134	8,640
	Standard Bank Ltd. (SND-286)	214,565	318,193
	Standard Bank Ltd. (CD-399)	-	-
	Southeast Bank Ltd, Principal Br. (CD-8058)	295,905	387,038
	Southeast Bank Ltd, Principal Br. (SND-2127)	-	-
	Premier Bank Ltd., Gulshan, Dhaka (CD - 15652)	2,310	2,655
	Premier Bank Ltd., Dhanmondi, Dhaka (CD - 14192)	2,310	-
	Premier Bank Ltd., Gulshan-Badda link Rd., Dhaka (CD - 352)	3,154	798,962
	Commercial Bank of Ceylon, Dhaka Br. (CD-4818)	5,996	7,146
	NCC Bank Ltd. Gulshan (CD-21006)	9,815	10,304
	Dutch Bangla Bank Ltd. Badda, Dhaka (CD - 14685)	1,308,776	1,309,264
	Modhumoti Bank Ltd. Gulshan (CD - 421)	63,605	64,065
	Janata Bank Ltd. Banani (CD - 11781)	3,656	4,231
	Exim Bank Ltd. Gulshan (CD - 8402)	-	-
	Rupali Bank Ltd, Motijheel Corporate (CD-8466)	7,200	7,545
	Agrani Bank Ltd., Gulshan Corporate (CD-10156)	6,733	7,216
	BRAC Bank Ltd. Graphic Building (CD-6001)	1,441,026	664,808
	SBAC Bank Ltd. Gulshan (CD-4269)	3,195	3,885
	AB Bank Ltd. Gulshan (CD-7000)	88,500	91,789
	AB Bank Ltd. Gulshan (SND-7430)	14,449	16,560
	NRB Bank Ltd. Hotapara, Gazipur (CD-70560)	144,742	3,030,995
	NRB Bank Ltd. Pragati Sarani (CA-11722)	82,770	7,251,451
	NRBC Bank, Gulshan (CD-923)	3,912	4,372
	National Bank Ltd. Banani (CD-831)	-	95,350
	Trust Bank Ltd. Gulshan (CD-1126)	55	400
	5,010,751	15,785,349	



Notes	Particulars	Amount in Taka	
		Mar 31, 2025	Jun 30, 2024
6.03	Investment in Fixed Deposit Receipt (FDR): Tk. 296,452,307		
	Premier Bank Ltd.	188,082,907	179,387,038
	AB Bank Ltd.	108,369,400	100,000,000
		<u>296,452,307</u>	<u>279,387,038</u>
	Investment in FDR to Premier Bank amounting Tk.1700 Lac are liened against overall credit facilities of Tk. 4500 lac from Premier Bank Limited.		
7.00	Share Capital: TK. 1,362,690,930		
7.01	Authorized Capital : Tk. 5,000,000,000		
	500,000,000 ordinary shares @ of Tk. 10/= each	<u>5,000,000,000</u>	<u>5,000,000,000</u>
7.02	Issued, subscribed & fully paid-up capital: Tk.1,362,690,930		
	136,269,093 ordinary shares @ of Tk. 10/= each issued	<u>1,362,690,930</u>	<u>1,362,690,930</u>
	The break up of the above amount is as under :		
	25,000,000 Ordinary of Tk. 10 each fully paid- up	250,000,000	250,000,000
	8,000,000 Ordinary of Tk. 10 each fully paid- up issued as bonus shares	80,000,000	80,000,000
	3,300,000 Ordinary of Tk. 10 each fully paid- up issued as bonus shares	33,000,000	33,000,000
	16,500,000 Ordinary of Tk. 10 each fully paid- up issued as right shares	165,000,000	165,000,000
	10,770,540 Ordinary of Tk.10 each against loan conversion as private plac	107,705,400	107,705,400
	6,357,054 Ordinary of Tk. 10 each fully paid- up issued as bonus shares	63,570,540	63,570,540
	6,992,759 Ordinary of Tk. 10 each fully paid- up issued as bonus shares	69,927,590	69,927,590
	7,692,035 Ordinary of Tk. 10 each fully paid- up issued as bonus shares	76,920,350	76,920,350
	8,461,238 Ordinary of Tk. 10 each fully paid- up issued as bonus shares	84,612,380	84,612,380
	9,307,362 Ordinary of Tk. 10 each fully paid- up issued as bonus shares	93,073,620	93,073,620
	10,238,098 Ordinary of Tk. 10 each fully paid- up issued as bonus shares	102,380,980	102,380,980
	11,261,908 Ordinary of Tk. 10 each fully paid- up issued as bonus shares	112,619,080	112,619,080
	12,388,099 Ordinary of Tk. 10 each fully paid- up issued as bonus shares	123,880,990	123,880,990
Total	136,269,093 Share @ Tk. 10 each	<u>1,362,690,930</u>	<u>1,362,690,930</u>
8.00	Retained Earnings: Tk. 193,476,939		
	Opening Balance	191,992,318	183,979,406
	Dividend	(19,078,509)	(19,078,509)
	Add: Profit after tax for the period	20,563,130	27,091,421
		<u>193,476,939</u>	<u>191,992,318</u>
	Less: Utilization for bonus share	-	-
	Closing Balance (carried forward)	<u>193,476,939</u>	<u>191,992,318</u>
9.00	Deferred Tax Liability: Tk. 131,498,232		
	Deferred Tax for Temporary Difference in PPE		
	Opening Balance	123,569,457	110,387,783
	Add: Charged during the period	7,928,775	13,181,674
		<u>131,498,232</u>	<u>123,569,457</u>
	Less: Adjustment during the period	-	-
		<u>131,498,232</u>	<u>123,569,457</u>
9.01	Deferred Tax expense charged during the year: Tk. 7,928,775		
	Taxable Temporary Difference on PPE	595,918,723	563,160,301
	Closing Provision for Gratuity	11,482,136	13,962,715
	Taxable Temporary Difference	<u>584,436,587</u>	<u>549,197,586</u>
		22.50%	22.50%
	Closing Deferred Tax liability on Temporary difference	<u>131,498,232</u>	<u>123,569,457</u>
	Opening Deferred Tax liability on Temporary difference	123,569,457	110,387,783
	Deferred Tax Expense/ (Income) for the period	<u>7,928,775</u>	<u>13,181,674</u>



Notes	Particulars	Amount in Taka	
		Mar 31, 2025	Jun 30, 2024

10.00 Short Term Bank Loans and Others: Tk. 2,534,297,687

Southeast Bank Ltd. (OD #73300001693)	253,156,629	255,852,347
Premier Bank Ltd. (OD #0168781000000022)	226,154,348	212,721,000
Southeast Bank Ltd. (STL)	185,608,386	183,388,966
Premier Bank Ltd. (STL)	110,122,330	102,810,856
AB Bank Ltd. (STL)	1,759,255,994	1,580,942,232
	<u>2,534,297,687</u>	<u>2,335,715,401</u>

11.00 Unclaimed Dividend Account: Tk. 7,888,535

Opening Balance	7,183,695	6,285,600
Add: Unclaimed Dividend Refund during the period	715,353	902,063
	<u>7,899,048</u>	<u>7,187,663</u>
Less: Dividend paid during the period	(10,513)	(3,968)
	<u>7,888,535</u>	<u>7,183,695</u>

Ageing of Unclaimed Dividend

Below 3 Years	2,448,757	2,748,653
Above 3 years	5,439,778	4,435,042
	<u>7,888,535</u>	<u>7,183,695</u>

Year wise Unclaimed Dividend

Year 2019-2020	4,431,781	4,435,042
Year 2020-2021	1,007,997	1,007,997
Year 2021-2022	838,593	838,593
Year 2022-2023	894,811	902,063
Year 2023-2024	715,353	-
	<u>7,888,535</u>	<u>7,183,695</u>

***Unclaimed Dividend Tk. 5,439,778/- for the year 2019-2020 and 2020-2021 is over 3 years. As per BSEC guideline this amount is under process to transfer.

12.00 Provision for Income Tax: Tk. 56,646,149

Opening Balance	51,840,086	45,256,083
Add: Addition during the period	4,806,063	6,584,003
	<u>56,646,149</u>	<u>51,840,086</u>
Less: Adjustment during the period	-	-
Closing Balance	<u>56,646,149</u>	<u>51,840,086</u>

13.00 Net Asset Value (NAV) Per Share: Tk. 11.98

Total Assets	8,416,488,674	7,466,423,409
Total Outside Liabilities	(6,784,258,453)	(5,835,677,808)
Net Assets	<u>1,632,230,221</u>	<u>1,630,745,600</u>
Number of Ordinary Share	136,269,093	136,269,093
Net Asset Value (NAV) Per Share	<u>11.98</u>	<u>11.97</u>



Notes	Particulars	Amount in Taka	
		01.07.2024 to 31.03.2025	01.07.2023 to 31.03.2024
14.00	Turnover (Net of SD & VAT): Tk. 778,189,069		
	Local sales	1,029,155,043	1,019,631,770
	Less: Total SD & VAT	250,965,974	248,643,664
		778,189,069	770,988,106
15.00	Administrative and Selling Expenses: Tk. 48,069,292		
	Administrative Expenses	24,436,651	25,416,873
	Selling Expenses	23,632,641	24,105,085
		48,069,292	49,521,959
16.00	Other Income: Tk. 1,200,863		
	Rental Income	796,212	796,212
	Scrap sales	404,651	520,260
		1,200,863	1,316,472
17.00	Finance Income: Tk. 21,620,602		
	Interest income from bank account (SND)	3,465	15,768
	Interest income from FDR	21,617,137	7,326,645
		21,620,602	7,342,413
18.00	Income Tax Expenses: Tk. 12,734,838		
	Current Tax	18.01 4,806,063	6,040,241
	Deferred Tax	9.01 7,928,775	1,754,751
		12,734,838	7,794,992
18.01	Current Tax Expenses: Tk. 4,806,063		
	A. Income Tax on Regular Rate		
	Profit before Tax	33,297,968	34,644,410
	Accounting Depreciation	85,466,377	51,783,066
	Provision for Gratuity	2,400,000	2,400,000
		87,866,377	54,183,066
	Tax Depreciation as per Third Schedule	(118,224,799)	(60,654,551)
	Gratuity Paid	(4,880,579)	(1,327,411)
		(123,105,378)	(61,981,962)
	Taxable Income	(1,941,032)	26,845,514
	Income Tax on Profit before Tax @ 22.50%	(436,732)	6,040,241
	B. Minimum Tax on gross receipt		
	Gross Receipt on Business Income	778,189,069	770,988,106
	Minimum tax rate 0.6%	0.60%	0.60%
		4,669,134	4,625,929
	Gross Receipt in others sources	22,821,465	8,658,885
	Minimum tax rate 0.6%	0.60%	0.60%
		136,929	51,953
	Total minimum tax on gross receipt	4,806,063	4,677,882
	Income tax expense (Higher of A,B,C)	4,806,063	6,040,241



Notes	Particulars	Amount in Taka	
		01.07.2024 to 31.03.2025	01.07.2023 to 31.03.2024
19.00	Earning Per Share (EPS): Tk. 0.15		
	Earnings attributable to the ordinary shareholders	20,563,130	26,849,418
	Number of ordinary shares used to compute EPS	136,269,093	136,269,093
	Earning Per Share (EPS)	0.15	0.20
20.00	Net Operating Cash Flows Per Share (NOCFPS): Tk. 0.11		
	Net cash generated from operating activities	14,992,658	69,617,697
	No. of Share outstanding	136,269,093	136,269,093
	Net Operating Cash Flows Per Share (NOCFPS)	0.11	0.51
21.00	Reconciliation of Net Income with Cash Flows from Operating Activities: Tk. 14,992,658		
	Profit before tax	33,297,968	34,644,410
	Adjustment for:		
	Depreciation charged	85,466,377	51,783,066
	Finance Expenses	184,936,541	160,556,300
	Interest income from FDR	(21,617,137)	(7,326,645)
	Change in working capital:		
	(Increase)/Decrease in Trade and Other Receivables	(14,057,031)	(8,189,015)
	(Increase)/Decrease in Inventories	2,957,447	(82,728,922)
	(Increase)/Decrease in Advances, Deposits and Pre-payments	(114,397,832)	(30,000,000)
	Increase/(Decrease) in Trade and other payables	333,751	3,844,122
	Increase/(Decrease) Liabilities for Expenses	(250,510)	(6,996,730)
	Increase/(Decrease) Liabilities for Goods	(110,551,292)	(7,129,730)
	Cash generated from operations	46,118,282	108,456,856
	Income Tax Paid	(31,125,624)	(38,839,159)
	Net cash (used in) / from operating activities	14,992,658	69,617,697
22.00	Collections from Turnover and Others: Tk. 765,336,366		
	Sales revenue	778,189,069	770,988,106
	(Increase)/Decrease in Trade and Other Receivables	(14,057,031)	(8,189,015)
	Other income	1,200,863	1,316,472
	Interest income from bank account (SND)	3,465	15,768
		765,336,366	764,131,331
23.00	Payment to Creditors, Suppliers, Employees and Others: Tk. -719,218,084		
	Cost of goods sold	(530,641,834)	(530,792,102)
	Administrative expenses	(24,436,651)	(25,416,873)
	Selling expenses	(23,632,641)	(24,105,085)
	Provision for Gratuity	(2,400,000)	(2,400,000)
	Contribution to WPPF	(1,664,898)	(1,732,221)
	Depreciation	85,466,377	51,783,066
	(Increase)/Decrease in Inventories	2,957,447	(82,728,922)
	(Increase)/Decrease in Advances, Deposits and Pre-payments	(114,397,832)	(30,000,000)
	Increase/(Decrease) in Trade and other payables	333,751	3,844,122
	Increase/(Decrease) Liabilities for Expenses	(250,510)	(6,996,730)
	Increase/(Decrease) Liabilities for Goods	(110,551,292)	(7,129,730)
		(719,218,084)	(655,674,475)
24.00	Related Party Transactions:		
	The Company has no transactions with any related parties during the period July 01, 2024 to March 31, 2025.		

