

ORION INFUSION LIMITED
CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
AS AT AND FOR THE PERIOD ENDED MARCH 31, 2024
(Third Quarter)

ORION INFUSION LIMITED
CONDENSED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2024

Particulars	Notes	Amount in Taka	
		31-Mar-24	30-Jun-23
ASSETS			
Non-Current Assets:		394,851,589	401,195,692
Property, Plant & Equipment	05.00	360,396,213	356,336,073
Right-of-use Assets	06.00	11,375,503	21,225,201
Investments	07.00	23,079,874	23,634,418
Current Assets:		401,157,657	435,507,235
Inventories	08.00	124,125,222	125,186,172
Trade and Other Receivables	09.00	102,234,632	131,867,205
Advances, Deposits & Prepayments	10.00	155,554,524	133,462,622
Cash and Cash Equivalents	11.00	19,243,280	44,991,235
TOTAL ASSETS		796,009,247	836,702,927
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' Equity:		303,715,568	291,652,463
Share Capital	12.00	203,597,600	203,597,600
Retained Earnings		(37,222,887)	(48,438,652)
Reserves	13.00	137,340,855	136,493,515
Non-Current Liabilities:		26,419,610	36,004,566
Lease Obligation	14.00	6,785,944	14,278,965
Deferred Tax Liabilities	15.00	19,633,666	21,725,601
Current Liabilities:		465,874,069	509,045,898
Current Portion of Lease Obligation	14.01	6,241,913	10,318,912
Short Term Loans	16.00	285,092,847	347,214,719
Trade and Other Payables	17.00	49,646,172	45,835,625
Accrued Expenses	18.00	93,525,701	83,715,744
Unclaimed/Unpaid Dividend		31,367,436	21,960,898
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		796,009,247	836,702,927
Net Asset Value (NAV) Per Share of Tk. 10 Each		14.92	14.32
Number of Shares used to compute NAV		20,359,760	20,359,760

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

ORION INFUSION LIMITED
CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2024 (Third Quarter)

Particulars	Notes	Amount in Taka			
		July 01, 2023 to March 31, 2024	July 01, 2022 to March 31, 2023	January 01 to March 31, 2024	January 01 to March 31, 2023
Revenue	19	647,512,253	607,271,177	208,925,860	183,278,041
Cost of Goods Sold		(390,126,228)	(365,529,656)	(124,920,748)	(110,216,723)
Gross Profit		257,386,026	241,741,521	84,005,112	73,061,318
Operating Expenses		(192,993,699)	(181,625,194)	(65,142,507)	(56,140,348)
Administrative Expenses		(29,850,770)	(28,680,468)	(10,104,363)	(8,655,935)
Selling & Distribution Expenses		(163,142,930)	(152,944,726)	(55,038,144)	(47,484,412)
Profit from Operation		64,392,326	60,116,327	18,862,606	16,920,970
Financial Expenses	20	(24,247,562)	(21,555,253)	(8,042,899)	(6,381,590)
Non Operating Income / (Loss)	21	646,775	1,222,912	80,992	199,962
Net Profit from Operation		40,791,539	39,783,986	10,900,699	10,739,342
Workers' Profit Participation Fund		(1,942,454)	(1,894,476)	(519,081)	(511,397)
Net Profit Before Tax		38,849,085	37,889,510	10,381,618	10,227,945
Income Tax expense	22	(9,284,366)	(9,128,082)	(2,515,277)	(2,415,725)
Current Tax	22.01	(8,736,501)	(8,521,723)	(2,335,864)	(2,301,286)
Deferred Tax Income/ (Expenses)		(547,865)	(606,359)	(179,413)	(114,439)
Net Profit After Tax		29,564,719	28,761,428	7,866,341	7,812,220
Add: Other Comprehensive Income		2,041,160	2,834,269	(68,271)	415,359
Fair Value Adjustment of Marketable Securities		(598,640)	55,533	(129,662)	350,737
Deferred Tax Income/ (Expense) on Revaluation Surplus on PPE		2,639,800	2,778,736	61,391	64,622
Total Comprehensive Income		31,605,878	31,595,697	7,798,070	8,227,578
Earning Per Share (EPS)	23	1.45	1.41	0.39	0.38

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

ORION INFUSION LIMITED
CONDENSED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2024 (Third Quarter)

Particulars	<u>Amount in Taka</u>			
	Ordinary Share Capital	Retained Earnings	Reserves	Total
Balance at July 01, 2023	203,597,600	(48,438,652)	136,493,515	291,652,463
Net Profit during the Period	-	29,564,719	-	29,564,719
Cash Dividend for the year (2022- 2023)	-	(20,359,760)	-	(20,359,760)
Fair value adjustment for sell of marketable securities	-	-	33,995	33,995
Transfer between Reserve & Retained earnings for depreciation on Revaluation surplus.	-	1,227,814	(1,227,814)	-
Fair Value Gain/(Loss) on Marketable Securities	-	-	(598,640)	(598,640)
Adjustment for Right-of-use Assets	-	782,993	-	782,993
Adjustment for deferred tax on Revaluation Surplus	-	-	2,639,800	2,639,800
Balance at March 31, 2024	203,597,600	(37,222,887)	137,340,855	303,715,568

FOR THE PERIOD ENDED MARCH 31, 2023 (THIRD QUARTER)

Particulars	<u>Amount in Taka</u>			
	Ordinary Share Capital	Retained Earnings	Reserves	Total
Balance at July 01, 2022	203,597,600	(51,760,681)	137,733,720	289,570,640
Net Profit during the Period	-	28,761,428	-	28,761,428
Cash Dividend for the year (2021- 2022)	-	(40,719,520)	-	(40,719,520)
Fair value adjustment for sell of marketable securities	-	-	25,178	25,178
Transfer between Reserve & Retained earnings for depreciation on Revaluation surplus.	-	1,292,436	(1,292,436)	-
Fair Value Gain/(Loss) on Marketable Securities	-	-	55,533	55,533
Adjustment for deferred tax on Revaluation Surplus	-	-	2,778,736	2,778,736
Balance at March 31, 2023	203,597,600	(62,426,337)	139,300,731	280,471,994

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

ORION INFUSION LIMITED
CONDENSED STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2024 (Third Quarter)

Particulars	Note	Amount in Taka	
		July 01, 2023 to March 31, 2024	July 01, 2022 to March 31, 2023
Cash Flows from Operating Activities :			
Receipts :			
Cash received from Customers		677,144,827	609,853,160
Other Income /(Loss)		646,775	853,005
		677,791,601	610,706,166
Payments :			
Cash paid to Suppliers		(374,447,963)	(388,287,936)
Cash paid for operating Expenses		(189,780,985)	(159,307,355)
Cash paid for Financial Expenses		(24,247,562)	(21,555,253)
Income Tax paid and Deducted at Source		(19,055,056)	(23,990,227)
		(607,531,567)	(593,140,771)
Net Cash Received / (Used) from Operating Activities		70,260,035	17,565,394
Cash Flows from Investing Activities :			
Acquisition of Property, Plant & Equipments		(15,717,108)	(9,178,318)
Proceed from sale on Vehicle		-	379,300
Received from /(Payment to) Securities & Others		(10,103)	9,382
Net Cash Received / (Used) from Investing Activities		(15,727,211)	(8,789,636)
Cash Flows from Financing Activities :			
Increase/ (Decrease) in Liabilities for Other Finance		(7,205,685)	(9,259,460)
Dividend Paid		(10,953,223)	(24,093,560)
Bank Loans Received / (Repaid)		(62,121,872)	11,196,864
Net Cash Received / (Used) from Financing Activities		(80,280,780)	(22,156,156)
Net Increase / (Decrease) in Cash & Cash Equivalents		(25,747,956)	(13,380,397)
Cash & Cash Equivalents at the beginning of the period		44,991,235	32,570,889
Cash & Cash Equivalents at the End of the Period		19,243,280	19,190,492
Net Operating Cash Flow Per Share (NOCFPS)	26	3.45	0.86
Number of Shares used to compute NOCFPS		20,359,760	20,359,760

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

ORION INFUSION LIMITED
Notes, comprising a summary of significant accounting policies
and other explanatory information
As at and for the period ended March 31, 2024

01.00 Reporting Entity

01.01 Background of the Entity

Orion Infusion Limited is a public limited company incorporated in Bangladesh on 05 May 1983 and is now operating under the banner of Orion Group. The Company was converted into a public limited company on 05 October 1994. The registered office of the company "Orion House" is situated at 153-154 Tejgaon Industrial Area, Dhaka-1208, Bangladesh. Production plant of the company is situated at Maikuli, P.S.-Rupganj, and District- Naraynganj, Bangladesh.

The Company was listed with Dhaka Stock Exchange Limited (DSE) on 05 October 1994 and Chittagong Stock Exchange Limited (CSE) on 22 September 1996.

01.02 Nature of Business

Orion Infusion Limited is devoted in producing Large Volume Parenteral (LVP) & other lifesaving injectable products. The company has the manufacturing facilities for the production of I.V. Rehydration Solutions, Electrolyte Solutions, and Solution for Acidosis, Ranitidine I.V. infusion, Anti-Microbial products viz. Ciprofloxacin I.V., Metronidazole I.V. etc. To meet the tremendous increment of the demand of its products, Orion Infusion Ltd. is now set to expand its production capacity further by installing modern and sophisticated technologies which will certainly rich its core competence. The company is now producing pure steam generated fluids, required by GMP instead of Black steam generated fluids. Innovative product like Amino acids solution was introduced by Orion Infusion Ltd., which was the first ever manufactured in Bangladesh and this has given Orion Infusion Ltd. a competitive advantage over others. Orion Infusion Ltd. Quality Manual describes the quality policies & company wide control structure of the quality management system (QMS), which is leading towards achieving its corporate vision and mission.

02.00 Basis of Preparation and Presentation of Financial Statements

02.01 Statement of Compliance

The financial statements have been prepared in accordance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the Companies Act 1994, Securities and Exchange Rules 1987 and other relevant local laws as applicable.

02.02 Components of the Condensed Financial Statements

According to IAS-34 " Interim Financial Reporting," these interim financial statements include the following components-

- i. Condensed Statement of Financial Position
- ii. Condensed Statement of Profit or Loss and other Comprehensive Income
- iii. Condensed Statement of Changes in Equity
- iv. Condensed Statement of Cash Flows
- v. Selected Explanatory Notes to the Condensed Financial Statements

02.03 Basis of Measurement

The financial statements have been prepared on historical cost basis except for certain assets which are stated either at revalued amount or fair market value as explained in the accompanying notes.

02.04 Functional and Presentation Currency

The financial statements are prepared and presented in Bangladesh Taka/Tk./BDT, which is the company's functional currency. The Company earns its major revenues in BDT and all other incomes/expenses and transactions are in BDT.

02.05 Comparative Information

Comparative information has been disclosed in respect of the year or period for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements.

Comparative figures have been re-arranged where considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statements.

The accounting policies and methods of computations followed in preparing these financial statements are same as those used in the annual financial statements prepared and published for the year ended 30 June 2023.

02.06 Reporting Period

The Financial period of the company covers from July 01, 2023 to March 31, 2024.

02.07 Use of Estimates and Judgments

The preparation of financial statements in conformity with International Financial Reporting Standards 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 and for contingent assets and liabilities that require disclosure, during and at the date of the financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected as required by IAS 8: "Accounting Policies, Changes in Accounting Estimates and Errors".

02.08 Materiality, Aggregation and Off setting

Each material item as considered by management significant has been displayed separately in the financial statements. No amount has been set off unless the company has legal right to set off the amounts and intends to settle on net basis. Income and expenses are presented on a net basis only when permitted by the relevant accounting standards. The values of any asset or liability as shown in the statement of financial position are not off-set by way of deduction from another liability or asset unless there exist a legal right therefore. No such incident existed during the year.

02.09 Going Concern Review

As per IAS-1, a company is required to make assessment at the end of each year to make assessment of its capability to continue as going concern. Management of the company makes such assessment each year. The company has adequate resources to continue its operation for the foreseeable future and has wide coverage of its liabilities. For this reason, the directors continue to adopt going concern assumption while preparing the financial statements.

02.10 Date of Authorization

The financial statements were authorized for issue by the Board of Directors in its meeting held on **April 29, 2024** for publication.

03.00 Accounting Policies and Methods of Computations

IFRS-16: Leases

In January 2016, the International Accounting Standards Board (IASB) issued IFRS-16 which is effective from annual reporting period beginning on or after 1 January 2019. The company has applied IFRS-16 Leases for the first time with the date of initial application of 01 July 2019.

IFRS 16 introduces new or amended requirements with respect to lease accounting. It introduces significant changes to lessee accounting by removing the distinction between operating and finance lease and requiring the recognition of a right-of-use asset and a lease liability at commencement for all leases.

The Company has applied IFRS 16 using the modified retrospective approach and therefore the comparative information has not been restated.

04.00 Subsequent Events

No material events occurred after the reporting date, non-disclosure of which could affect the ability of the users of the financial statements to make proper evaluation and decision.

Note	Particulars	Amount in Taka	
		31-Mar-24	30-Jun-23
05.00	Property, Plant and Equipment		
	A) At Historical Cost		
	Opening Balance	648,147,365	582,437,012
	Add: Addition during the period	15,717,108	67,920,354
	Less : Disposal during the Period	-	(2,210,000)
		663,864,473	648,147,365
	Opening Balance of Depreciation	442,574,946	431,105,234
	Charged during the period	10,429,154	13,670,320
	Less : Disposal during the Period	-	(2,200,607)
	Accumulated depreciation	453,004,101	442,574,946
	Written down value	210,860,373	205,572,419
	B) At Revaluation		
	Opening Balance	166,981,322	166,981,322
	Add: Addition during the period	-	-
		166,981,322	166,981,322
	Less: Depreciation		
	Opening Balance of Depreciation	16,217,668	14,494,421
	Charged during the period	1,227,814	1,723,247
	Accumulated depreciation	17,445,482	16,217,668
	Written down value	149,535,840	150,763,654
	Total Carrying Value (A+B)	360,396,213	356,336,073
06.00	Right-of-use Assets		
	Opening Balance	58,744,047	59,154,840
	Add: Addition during the period	-	3,570,029
		58,744,047	62,724,869
	Less: Disposal/ Adjustment	(3,581,342)	(3,980,822)
		55,162,705	58,744,047
	Opening Balance of Depreciation	37,518,846	28,089,460
	Charged during the period	6,268,356	9,429,386
	Accumulated depreciation	43,787,202	37,518,846
	Written down value	11,375,503	21,225,201
07.00	Investments		
	Investment in Non-quoted Shares	16,825,396	16,825,396
	Investment in Marketable Securities	5,885,945	6,450,590
	Fixed Deposit (FDR), Agrani Bank, WASA Branch	368,533	358,433
		23,079,874	23,634,418
07.01	Investment in Non-quoted Shares		
	ICB Islamic Bank Ltd.	16,825,396	16,825,396
		16,825,396	16,825,396

07.02 Investment in Marketable Securities	31-Mar-24		30-Jun-23	
	Market Price	Cost Price	Market Price	Cost Price
A. Southeast Bank Capital Services Ltd.				
Islami Bank Bangladesh Ltd.	3,260,000	4,528,494	3,260,000	4,528,494
Sandhani Life Ins. Company Ltd.	823,500	1,297,726	942,450	1,297,726
Associated Oxygen Limited	151,800	234,217	219,000	234,217
	4,235,300	6,060,437	4,421,450	6,060,437
B. Bank Asia Securities Ltd.				
Premier Leasing & Finance	108,045	387,419	149,940	387,419
Eastern Housing Limited	1,542,600	2,263,745	1,879,200	2,263,745
	1,650,645	2,651,163	2,029,140	2,651,163
	5,885,945	8,711,601	6,450,590	8,711,601

08.00 Inventories

Raw Materials	33,314,177	45,049,921
Packing Materials	28,847,063	42,987,587
Work - in - process	7,872,961	3,637,223
Finished Goods	33,867,148	23,537,001
Promotional Materials	4,133,508	4,350,095
Printing & Stationeries	4,422,513	3,967,859
Import related expenses	11,667,852	1,656,487
	124,125,222	125,186,172

09.00 Trade and other receivables

Accounts Receivables	102,234,632	131,867,205
	102,234,632	131,867,205

This is unsecured, considered good and is falling due within one year. Classification schedule as required by schedule XI of Companies Act 1994 are as follows:

Aging of the above balance is as follows:

Below 180 days	102,234,632	131,867,205
Above 180 days	-	-
	102,234,632	131,867,205

Note	Particulars	Amount in Taka	
		31-Mar-24	30-Jun-23
	I. Accounts Receivable considered good in respect of which the company is fully secured	102,234,632	131,867,205
	II. Accounts Receivable considered good in respect of which the company holds no security other than the debtor personal security	-	-
	III. Accounts Receivable considered doubtful or bad	-	-
	IV. Accounts Receivable due by any director or other officer of the company	-	-
	V. Accounts Receivable due by Common Management	-	-
	VI. The maximum amount of receivable due by any director or other officer of the company	-	-
	Total	102,234,632	131,867,205

As at March 31, 2024 the company did not make any provision against trade receivables as there as no indication of impairment.

10.00 Advances, Deposits & Prepayments

Advances

Advance Income Tax	Note - 10.01	115,716,880	96,833,116
Travel and Other Advances		68,869	60,119
Advance paid to Suppliers		70,459	1,261,451
Advance for Office Rent		939,776	1,762,226
Motor Cycle & Car Advance		271,596	655,696
Advance against C&F		17,141,700	14,422,656
Advance Against Cash Purchase		1,657,205	1,183,720
		135,866,485	116,178,984

Deposits

Security Deposit		6,119,517	4,768,809
Bank Guarantee		3,376,793	330,543
Earnest Money		686,040	441,000
Collection & Other Advance		1,786,975	1,856,975
L/C Margin & Balance		7,718,714	9,886,312
		19,688,039	17,283,639
		155,554,524	133,462,622

10.01 Advance Income Tax

Opening Balance		96,833,116	67,406,850
Income tax paid and TDS during the period		18,883,764	29,426,266
		115,716,880	96,833,116

11.00 Cash and Cash Equivalents

Cash in Hand		2,156,472	1,123,114
(a) Cash in Hand/Imprest Cash		1,955,751	918,158
(b) Balance at Brokerage House		200,721	204,956
(c) Cash at Bank		17,086,808	43,868,121
Current Account (Main)		13,025,371	40,509,684
Current Account (Collection)		2,841,029	1,103,859
Short Term Deposit Account		1,220,408	2,254,578
Total		19,243,280	44,991,235

Note	Particulars	Amount in Taka	
		31-Mar-24	30-Jun-23

12.00 Share Capital

a) Authorized Capital

100,000,000 Ordinary Shares of Taka 10/- each

1,000,000,000

1,000,000,000

b) Issued, Subscribed and Paid-up Capital

20,359,760 Ordinary Shares of Taka 10/- each

203,597,600

203,597,600

c) Distribution Schedule

The detailed schedule showing the number of shareholders and their shareholding in percentage has been disclosed below as a requirement of the Regulation 37(3) of Dhaka Stock Exchange and Chittagong Stock Exchange.

Range of holding in number of shares	No. of Shareholders	Number of Shares held	Percentage of Shareholding as on March 31, 2024	Percentage of Shareholding as on June 30, 2023
Up to 500 shares	5,253	835,677	4.10%	5.45%
501 to 5,000 shares	1,731	2,608,316	12.81%	16.07%
5,001 to 10,000 shares	143	1,003,746	4.93%	4.88%
10,001 to 20,000 shares	61	842,756	4.14%	3.50%
20,001 to above	94	15,069,265	74.01%	70.09%
Total	7,282	20,359,760	100%	100%

d) Shareholding Position as on March 31, 2024 is as follows:

Composition of Shareholding	No. of Shareholders	Number of Shares held	Percentage of Shareholding as on March 31, 2024	Percentage of Shareholding as on June 30, 2023
Sponsors	4	8,268,400	40.61%	40.61%
Foreign Investors	189	15,999	0.08%	0.10%
Institutional	132	1,173,932	5.77%	5.99%
General Public	6,957	10,901,429	53.54%	53.30%
Total	7,282	20,359,760	100%	100%

13.00 Reserves

Revaluation surplus on PPE

Note: 13.01

140,166,511

138,754,526

Fair value changes in investment

Note: 13.02

(2,825,656)

(2,261,011)

137,340,855

136,493,515

13.01 Revaluation surplus on Property, plant and equipment

Opening Balance

138,754,526

140,090,042

Depreciation on revalued asset

(1,227,814)

(1,723,247)

Adjustment for deferred tax on Revaluation Surplus

2,639,800

387,731

140,166,511

138,754,526

16.00 Short Term Loans

Agrani Bank Ltd. C.C. (Hypothecation) - 54566, WASA Branch
Agrani Bank Ltd. (LTR), WASA Branch- 4786
Agrani Bank Ltd. - UPAS LC

201,842,866	201,450,908
83,249,980	99,917,306
-	45,846,505
285,092,847	347,214,719

17.00 Trade and other payables

Trade payables

49,646,172	45,835,625
49,646,172	45,835,625

18.00 Accrued Expenses

Utilities
Salary and Wages
Employee Benefit Payable
Statutory Audit Fee
Corporate Governance Audit Fee
Provision for Income Tax
Employee Tax Deduction payable
Others

Note: 18.01

2,559,298	3,124,434
16,765,980	15,498,222
7,185,369	5,242,914
-	287,500
-	69,000
63,452,057	54,886,848
641,763	584,633
2,921,235	4,022,193
93,525,701	83,715,744

18.01 Provision for current tax

Opening Balance
Add: Provision made during the period
Less: Payment during the Period

Note: 22.01

54,886,848	46,555,746
8,736,501	8,331,102
(171,292)	-
63,452,057	54,886,848

Note	Particulars	Amount in Taka	
		01.07.2023 to 31.03.2024	01.07.2022 to 31.03.2023
19.00 Revenue			
	Local Sales	647,512,253	607,271,177
		647,512,253	607,271,177
20.00 Financial Expenses			
	Interest on C.C. (Hypo), Agrani Bank Ltd.	15,700,638	13,613,972
	Interest on LTR Loan Agrani Bank Ltd.	7,492,839	5,969,223
	Interest on Phoenix Finance & Investment Limited	9,838	183,797
	Finance Cost (Lease Obligation-Office Rent)	1,044,247	1,788,261
		24,247,562	21,555,253
21.00 Non Operating Income			
	Other Income	470,297	1,063,979
	Bank Interest	16,694	37,381
	Interest on FDR	12,059	10,059
	Capital Gain/(Loss) on Marketable Securities	(33,995)	(25,178)
	Dividend Income	181,720	136,672
		646,775	1,222,912

22.00 Income Tax Expense

Current Tax on profit for the period	Note - 22.01	8,736,501	8,521,723
Deferred tax expense/income		547,865	606,359
		9,284,366	9,128,082

22.01 Current Tax

Particulars	Taxable Income	Taxable Amount	
		31-Mar-24	31-Mar-23
22.5% tax on taxable profit	38,667,365	8,700,157	8,494,389
20% tax on dividend income	181,720	36,344	27,334
Total	38,849,085	8,736,501	8,521,723

Minimum Tax**Calculation of gross receipt****Revenue:**

Sales	647,512,253	607,271,177
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Other income

Other Income	470,297	1,063,979
Bank Interest	16,694	37,381
Interest on FDR	12,059	10,059
Capital Gain/(Loss) on Marketable Securities	(33,995)	(25,178)
Dividend Income	181,720	136,672

Total Gross Receipts

648,159,028	608,494,090
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Minimum Tax (0.60% On Total Gross Receipts)

3,888,954	3,650,965
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Income tax provision is higher between tax at regular rate on income and minimum tax on gross receipts U/S 163 of ITA 2023. Hence tax at regular rate is accounted for as it is higher than the minimum tax.

Disclosures as per BSEC NOTIFICATION No. BSEC/CMRRCD/2006-158/208/ADMIN/81 Dated 20 June, 2018**23.00 Earning Per Share (EPS)**

The computation is given below

Basic Earning Per Share

Net Profit After Tax	29,564,719	28,761,428
Ordinary shares outstanding during the period	20,359,760	20,359,760
	1.45	1.41

24.00 Acquisition of Property Plant & Equipments during the period

SL. NO.	Particulars	Amount in Taka	
		31-Mar-24	30-Jun-23
1	Building	1,855,621	2,962,859
2	Plant & Machinery	10,676,487	61,852,794
3	Furniture & Fixture	-	698,430
4	Office Equipment	3,185,000	2,406,271
	Total	15,717,108	67,920,354

Note	Particulars	Amount in Taka	
		01.07.2023 to 31.03.2024	01.07.2022 to 31.03.2023

25.00 Reconciliation of net profit with cash flows from operating activities

Net Profit before tax	38,849,085	37,889,510
Interest & other income	(646,775)	(1,222,912)
Financial Expenses	24,247,562	21,555,253
(Increase) /Decrease in accounts receivables	29,632,573	2,581,983
(Increase) /Decrease in Inventory	1,060,951	(30,291,503)
Increase / (Decrease) in trade payable	3,810,547	909,786
Increase / (Decrease) in accrued expenses	1,244,748	4,780,525
Depreciation	17,925,324	14,630,588
Increase in Advance, Deposit & Prepayments	(3,208,137)	11,424,640
Cash generated from operating activities	112,915,879	62,257,869
Investment Income	646,775	853,005
Finance Cost paid	(24,247,562)	(21,555,253)
Income taxes paid	(19,055,056)	(23,990,227)
Net cash flows from operating activities	70,260,035	17,565,394

26.00 Calculation of Net operating cash flow per share (NOCFPS)

Net Cash flow from operating activities	70,260,035	17,565,394
No. of Shares	20,359,760	20,359,760
Net operating cash flow per share (NOCFPS)	3.45	0.86

NOCFPS increased due to increase of cash collection from sales during this period. These reasons NOCFPS has increased in this period than that of the previous corresponding period.

27.00 Calculation of Net Asset Value Per Share

Total Assets	796,009,247	836,702,927
Total Liabilities	492,293,679	545,050,464
Net Assets	303,715,568	291,652,463
No. of Share	20,359,760	20,359,760
Net Asset Value (NAV) Per Share	14.92	14.32

Sd/- Chairman Sd/- Managing Director Sd/- Director Sd/- Chief Financial Officer Sd/- Company Secretary