

ORION INFUSION LIMITED
CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
AS AT AND FOR THE PERIOD ENDED DECEMBER 31, 2023
(HALF-YEARLY)

ORION INFUSION LIMITED
CONDENSED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT DECEMBER 31, 2023

Particulars	Notes	Amount in Taka	
		31-Dec-23	30-Jun-23
ASSETS			
Non-Current Assets:		395,222,197	401,195,692
Property, Plant & Equipment	05.00	358,017,058	356,336,073
Right-of-use Assets	06.00	14,010,121	21,225,201
Investments	07.00	23,195,019	23,634,418
Current Assets:		433,524,216	435,507,235
Inventories	08.00	113,615,488	125,186,172
Trade and Other Receivables	09.00	135,180,496	131,867,205
Advances, Deposits & Prepayments	10.00	168,478,013	133,462,622
Cash and Cash Equivalents	11.00	16,250,219	44,991,235
TOTAL ASSETS		828,746,413	836,702,927
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' Equity:		295,814,314	291,652,463
Share Capital	12.00	203,597,600	203,597,600
Retained Earnings		(45,590,666)	(48,438,652)
Reserves	13.00	137,807,380	136,493,515
Non-Current Liabilities:		28,493,821	36,004,566
Lease Obligation	14.00	8,978,177	14,278,965
Deferred Tax Liabilities	15.00	19,515,644	21,725,601
Current Liabilities:		504,438,277	509,045,898
Current Portion of Lease Obligation	14.01	6,811,249	10,318,912
Short Term Loans	16.00	325,432,509	347,214,719
Trade and Other Payables	17.00	40,714,192	45,835,625
Accrued Expenses	18.00	89,180,839	83,715,744
Unclaimed/Unpaid Dividend		42,299,488	21,960,898
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		828,746,413	836,702,927
Net Asset Value (NAV) Per Share of Tk. 10 Each		14.53	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 DECEMBER 31, 2023 (HALF-YEARLY)

Particulars	Note	Amount in Taka			
		July to December 2023	July to December 2022	October to December 2023	October to December 2022
Revenue	19	438,586,393	423,993,136	202,732,395	199,051,785
Cost of Goods Sold		(265,205,480)	(255,312,933)	(121,594,620)	(120,847,685)
Gross Profit		173,380,913	168,680,203	81,137,775	78,204,100
Operating Expenses		(127,851,193)	(125,484,847)	(61,044,367)	(59,427,110)
Administrative Expenses		(19,746,407)	(20,024,533)	(9,987,743)	(10,612,177)
Selling & Distribution Expenses		(108,104,786)	(105,460,314)	(51,056,624)	(48,814,933)
Profit from Operation		45,529,720	43,195,357	20,093,408	18,776,990
Financial Expenses	20	(16,204,663)	(15,173,663)	(8,614,051)	(7,587,842)
Non Operating Income / (Loss)	21	565,783	1,022,950	186,468	582,586
Net Profit from Operation		29,890,840	29,044,644	11,665,825	11,771,734
Workers' Profit Participation Fund		(1,423,373)	(1,383,078)	(555,515)	(560,559)
Net Profit Before Tax		28,467,467	27,661,565	11,110,310	11,211,175
Income Tax expense	22	(6,769,089)	(6,712,357)	(2,803,795)	(3,079,110)
Current Tax	22.01	(6,400,637)	(6,220,437)	(2,497,777)	(2,521,599)
Deferred Tax Income/(Expenses)		(368,452)	(491,920)	(306,018)	(557,511)
Net Profit After Tax		21,698,378	20,949,209	8,306,515	8,132,065
Add: Other Comprehensive Income		2,109,431	2,418,911	2,920,579	3,373,255
Fair Value Adjustment of Marketable Securities		(468,978)	(295,204)	(271,737)	(94,780)
Deferred Tax Income/(Expense) on Revaluation Surplus on PPE		2,578,409	2,714,115	3,192,316	3,468,035
Total Comprehensive Income		23,807,809	23,368,119	11,227,094	11,505,320
Earning Per Share (EPS)	23	1.07	1.03	0.41	0.40

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 DECEMBER 31, 2023 (HALF-YEARLY)

Amount in Taka

Particulars	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	-	21,698,378	-	21,698,378
Cash Dividend for the year (2022- 2023)		(20,359,760)		(20,359,760)
Fair value adjustment for sell of marketable securities	-	-	22,978	22,978
Transfer between Reserve & Retained earnings for depreciation on Revaluation surplus.	-	818,542	(818,542)	-
Fair Value Gain/(Loss) on Marketable Securities	-	-	(468,978)	(468,978)
Adjustment for Right-of-use Assets		690,826		690,826
Adjustment for deferred tax on Revaluation Surplus	-	-	2,578,409	2,578,409
Balance at December 31, 2023	203,597,600	(45,590,666)	137,807,380	295,814,314

FOR THE PERIOD ENDED DECEMBER 31, 2022 (HALF-YEARLY)

Amount in Taka

Particulars	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	-	20,949,209	-	20,949,209
Cash Dividend for the year (2021- 2022)		(40,719,520)		(40,719,520)
Fair value adjustment for sell of marketable securities	-	-	14,046	14,046
Transfer between Reserve & Retained earnings for depreciation on Revaluation surplus.	-	861,624	(861,624)	-
Fair Value Gain/(Loss) on Marketable Securities	-	-	(295,204)	(295,204)
Adjustment for deferred tax on Revaluation Surplus	-	-	2,714,115	2,714,115
Balance at December 31, 2022	203,597,600	(70,669,368)	139,305,052	272,233,283

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 DECEMBER 31, 2023 (HALF-YEARLY)

Particulars	Note	Amount in Taka	
		July to December 2023	July to December 2022
Cash Flows from Operating Activities :			
Receipts :			
Cash received from Customers		435,273,103	421,932,045
Other Income / (Loss)		565,783	1,022,950
		435,838,885	422,954,995
Payments :			
Cash paid to Suppliers		(251,730,012)	(264,873,211)
Cash paid for operating Expenses		(146,308,523)	(119,076,984)
Cash paid for Financial Expenses		(16,204,663)	(15,173,663)
Income Tax paid and Deducted at Source		(13,805,078)	(15,694,711)
		(428,048,276)	(414,818,569)
Net Cash Received / (Used) from Operating Activities		7,790,609	8,136,426
Cash Flows from Investing Activities :			
Acquisition of Property, Plant & Equipments		(9,274,002)	(2,804,858)
Received from / (Payment to) Securities & Others		(6,600)	(56,340)
Net Cash Received / (Used) from Investing Activities		(9,280,602)	(2,861,198)
Cash Flows from Financing Activities :			
Increase / (Decrease) in Liabilities for Other Finance		(5,447,643)	(12,636,975)
Dividend Paid		(21,170)	(66,204)
Bank Loans Received / (Repaid)		(21,782,210)	13,153,685
Net Cash Received / (Used) from Financing Activities		(27,251,023)	450,507
Net Increase / (Decrease) in Cash & Cash Equivalents		(28,741,017)	5,725,736
Cash & Cash Equivalents at the beginning of the period		44,991,235	32,570,889
Cash & Cash Equivalents at the End of the Period		16,250,219	38,296,625
Net Operating Cash Flow Per Share (NOCFPS)	26	0.38	0.40
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 December 31, 2023

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 December 31, 2023.

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 **January 31, 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-Dec-23	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	9,274,002	67,920,354
	Less : Disposal during the period	-	(2,210,000)
		657,421,367	648,147,365
	Opening Balance of Depreciation	442,574,946	431,105,234
	Charged during the period	6,774,474	13,670,320
	Less : Disposal during the period	-	(2,200,607)
	Accumulated depreciation	449,349,421	442,574,946
	Written down value	208,071,947	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	818,542	1,723,247
	Accumulated depreciation	17,036,211	16,217,668
	Written down value	149,945,111	150,763,654
	Total Carrying Value (A+B)	358,017,058	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	(2,669,983)	(3,980,822)
		56,074,064	58,744,047
	Opening Balance of Depreciation	37,518,846	28,089,460
	Charged during the period	4,545,097	9,429,386
	Accumulated depreciation	42,063,943	37,518,846
	Written down value	14,010,121	21,225,201
07.00	Investments		
	Investment in Non-quoted Shares	16,825,396	16,825,396
	Investment in Marketable Securities	6,004,590	6,450,590
	Fixed Deposit (FDR), Agrani Bank, WASA Branch	365,033	358,433
		23,195,019	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-Dec-23		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.	820,450	1,297,726	942,450	1,297,726
Associated Oxygen Limited	219,000	234,217	219,000	234,217
	4,299,450	6,060,437	4,421,450	6,060,437
B. Bank Asia Securities Ltd.				
Premier Leasing & Finance	149,940	387,419	149,940	387,419
Eastern Housing Limited	1,555,200	2,263,745	1,879,200	2,263,745
	1,705,140	2,651,163	2,029,140	2,651,163
	6,004,590	8,711,601	6,450,590	8,711,601

08.00 Inventories

Raw Materials	42,968,549	45,049,921
Packing Materials	31,814,365	42,987,587
Work - in - process	13,029,649	3,637,223
Finished Goods	17,075,188	23,537,001
Promotional Materials	359,669	4,350,095
Printing & Stationeries	4,391,063	3,967,859
Import related expenses	3,977,005	1,656,487
	113,615,488	125,186,172

09.00 Trade and other receivables

Accounts Receivables	135,180,496	131,867,205
	135,180,496	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	135,180,496	131,867,205
Above 180 days	-	-
	135,180,496	131,867,205

Note	Particulars	Amount in Taka	
		31-Dec-23	30-Jun-23
	I. Accounts Receivable considered good in respect of which the company is fully secured	135,180,496	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	135,180,496	131,867,205

As at December 31, 2023 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	110,638,194	96,833,116
Travel and Other Advances		73,472	60,119
Advance paid to Suppliers		4,499	1,261,451
Advance for Office Rent		919,160	1,762,226
Motor Cycle & Car Advance		326,997	655,696
Advance against C&F		15,222,070	14,422,656
Advance Against Cash Purchase		10,050	1,183,720
		127,194,442	116,178,984

Deposits

Security Deposit		6,119,517	4,768,809
Bank Guarantee		3,376,793	330,543
Earnest Money		1,741,200	441,000
Collection & Other Advance		1,953,634	1,856,975
L/C Margin & Balance		28,092,427	9,886,312
		41,283,572	17,283,639
		168,478,013	133,462,622

10.01 Advance Income Tax

Opening Balance		96,833,116	67,406,850
Income tax paid and TDS during the period		13,805,078	29,426,266
		110,638,194	96,833,116

11.00 Cash and Cash Equivalents

Cash in Hand

		1,163,478	1,123,114
(a) Cash in Hand/Imprest Cash		952,221	918,158
(b) Balance at Brokerage House		211,257	204,956

(c) Cash at Bank

		15,086,741	43,868,121
Current Account (Main)		9,429,625	40,509,684
Current Account (Collection)		2,813,430	1,103,859
Short Term Deposit Account		2,843,686	2,254,578
		16,250,219	44,991,235
Total		16,250,219	44,991,235

Note	Particulars	Amount in Taka	
		31-Dec-23	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 December 31, 2023	Percentage of Shareholding as on June 30, 2023
Up to 500 shares	5,938	958,287	4.71%	5.45%
501 to 5,000 shares	1,905	2,834,711	13.92%	16.07%
5,001 to 10,000 shares	139	1,003,686	4.93%	4.88%
10,001 to 20,000 shares	72	1,019,868	5.01%	3.50%
20,001 to above	93	14,543,208	71.43%	70.09%
Total	8,147	20,359,760	100%	100%

d) Shareholding Position as on December 31, 2023 is as follows:

Composition of Shareholding	No. of Shareholders	Number of Shares held	Percentage of Shareholding as on December 31, 2023	Percentage of Shareholding as on June 30, 2023
Sponsors	4	8,268,400	40.61%	40.61%
Foreign Investors	108	19,248	0.09%	0.10%
Institutional	300	2,240,692	11.01%	5.99%
General Public	7,735	9,831,420	48.29%	53.30%
Total	8,147	20,359,760	100%	100%

13.00 Reserves

Revaluation surplus on PPE

Note: 13.01

140,514,392

138,754,526

Fair value changes in investment

Note: 13.02

(2,707,011)

(2,261,011)

137,807,380

136,493,515

13.01 Revaluation surplus on Property, plant and equipment

Opening Balance

138,754,526

140,090,042

Depreciation on revalued asset

(818,542)

(1,723,247)

Adjustment for deferred tax on Revaluation Surplus

2,578,409

387,731

140,514,392

138,754,526

Note	Particulars	Amount in Taka			
		31-Dec-23	30-Jun-23		
13.02 Fair value changes in investment					
	Opening Balance	(2,261,011)	(2,356,322)		
	Fair Value adjustment for sale of Securities	22,978	35,447		
	Fair Value Gain/ (Loss) on Marketable Securities	(468,978)	59,864		
		(2,707,011)	(2,261,011)		
14.00 Lease obligation					
	Phoenix Finance & Investment Limited	119,162	777,972		
	Lease Obligation (Office Rent)	15,670,264	23,819,905		
		15,789,426	24,597,877		
	Current portion of lease obligation	Note: 14.01 (6,811,249)	(10,318,912)		
		8,978,177	14,278,965		
14.01 Current portion of lease obligation					
	Phoenix Finance & Investment Limited	119,162	777,972		
	Lease Obligation (Office Rent)	6,692,087	9,540,940		
		6,811,249	10,318,912		
15.00 Deferred Tax Liabilities					
	Opening Balance	21,725,601	22,041,953		
	Addition/ Adjustment D/P charged to Income tax expenses	368,452	71,379		
	Adjustment with revaluation Surplus on PPE	(2,578,409)	(387,731)		
		19,515,644	21,725,601		
Deferred Tax (Income)/ Expense:					
	Particulars	Accounting Base	Tax Base	Deferred Tax (Assets)/ Liabilities as on December 31, 2023	Deferred Tax (Assets)/ Liabilities as on June 30, 2023
Historical Cost					
	Written Down Value on PPE	210,604,021	146,537,893	14,414,879	15,827,211
	Land & Land Development	11,478,046	-	344,341	344,341
	Unrealized gain/(loss) on Mkt.	(468,978)	-	(46,898)	5,986
	Lease Liabilities	(15,670,264)	-	(3,525,810)	(5,359,479)
	Total	205,942,825	146,537,893	11,186,513	10,818,061
	Closing Deferred Tax (Asset)/ Liability			11,186,513	10,818,061
	Opening Deferred Tax (Asset)/ Liability			10,818,061	10,746,682
	Deferred Tax (Income)/ Expense:			368,452	71,379
Revaluation					
	Land & Land Development	118,021,954	-	3,540,659	3,540,659
	Building	31,923,157	-	4,788,474	7,366,882
	Total	149,945,111	-	8,329,132	10,907,541
	Closing Deferred Tax (Asset)/ Liability			8,329,132	10,907,541
	Opening Deferred Tax (Asset)/ Liability			10,907,541	11,295,272
	Deferred Tax (Income)/ Expense:			(2,578,409)	(387,731)

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

204,510,395	201,450,908
95,371,069	99,917,306
25,551,045	45,846,505
325,432,509	347,214,719

17.00 Trade and other payables

Trade payables

40,714,192	45,835,625
40,714,192	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

2,663,927	3,124,434
15,549,576	15,498,222
6,666,288	5,242,914
-	287,500
-	69,000
61,287,485	54,886,848
631,772	584,633
2,381,792	4,022,193
89,180,839	83,715,744

18.01 Provision for current tax

Opening Balance
Add: Provision made during the period

Note: 22.01

54,886,848	46,555,746
6,400,637	8,331,102
61,287,485	54,886,848

Note	Particulars	Amount in Taka	
		01.07.2023 to 31.12.2023	01.07.2022 to 31.12.2022
19.00 Revenue			
	Local Sales	438,586,393	423,993,136
		438,586,393	423,993,136
20.00 Financial Expenses			
	Interest on C.C. (Hypo), Agrani Bank Ltd.	10,357,845	9,131,289
	Interest on LTR Loan Agrani Bank Ltd.	4,887,188	4,511,198
	Interest on Phoenix Finance & Investment Limited	169,819	128,358
	Finance Cost (Lease Obligation-Office Rent)	789,812	1,402,818
		16,204,663	15,173,663
21.00 Non Operating Income			
	Other Income	382,406	856,780
	Bank Interest	16,694	37,381
	Interest on FDR	7,941	6,235
	Capital Gain/(Loss) on Marketable Securities	(22,978)	(14,046)
	Dividend Income	181,720	136,600
		565,783	1,022,950

22.00 Income Tax Expense

Current Tax on profit for the period	Note - 22.01	6,400,637	6,220,437
Deferred tax expense/income		368,452	491,920
		6,769,089	6,712,357

22.01 Current Tax

Particulars	Taxable Income	Taxable Amount	
		31-Dec-23	31-Dec-22
22.5% tax on taxable profit	28,285,747	6,364,293	6,193,117
20% tax on dividend income	181,720	36,344	27,320
Total	28,467,467	6,400,637	6,220,437

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

Sales		438,586,393	423,993,136
Other income			
Other Income		382,406	856,780
Interest on FDR		7,941	6,235
Capital Gain/(Loss) on Marketable Securities		(22,978)	(14,046)
Total Gross Receipts		438,953,763	424,842,106
Minimum Tax (.60% On Total Gross Receipts)		2,633,723	2,549,053

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	21,698,378	20,949,209
Ordinary shares outstanding during the period	20,359,760	20,359,760
	1.07	1.03

24.00 Acquisition of Property Plant & Equipments during the period

SL. NO.	Particulars	Amount in Taka	
		31-Dec-23	30-Jun-23
1	Building	1,166,918	2,962,859
2	Plant & Machinery	4,922,084	61,852,794
3	Furniture & Fixture	-	698,430
4	Office Equipment	3,185,000	2,406,271
	Total	9,274,002	67,920,354

Note	Particulars	Amount in Taka	
		01.07.2023 to 31.12.2023	01.07.2022 to 31.12.2022
25.00	Reconciliation of net profit with cash flows from operating activities		
	Net Profit before tax	28,467,467	27,661,565
	Interest & other income	(565,783)	(1,022,950)
	Financial Expenses	16,204,663	15,173,663
	(Increase) /Decrease in accounts receivables	(3,313,291)	(2,061,091)
	Increase in Inventory	11,570,685	(20,993,860)
	Increase / (Decrease) in trade payable	(5,121,433)	6,944,449
	Increase / (Decrease) in accrued expenses	(935,542)	2,009,866
	Depreciation	12,138,114	9,853,707
	Increase in Advance, Deposit & Prepayments	(21,210,313)	416,502
	Cash generated from operating activities	37,234,567	37,981,850
	Investment Income	565,783	1,022,950
	Finance Cost paid	(16,204,663)	(15,173,663)
	Income taxes paid	(13,805,078)	(15,694,711)
	Net cash flows from operating activities	7,790,609	8,136,426
26.00	Calculation of Net operating cash flow per share (NOCFPS)		
	Net Cash flow from operating activities	7,790,609	8,136,426
	No. of Shares	20,359,760	20,359,760
	Net operating cash flow per share (NOCFPS)	0.38	0.40
27.00	Calculation of Net Asset Value Per Share		
	Total Assets	828,746,413	836,702,927
	Total Liabilities	532,932,099	545,050,464
	Net Assets	295,814,314	291,652,463
	No. of Share	20,359,760	20,359,760
	Net Asset Value (NAV) Per Share	14.53	14.32

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary