

ORION INFUSION LIMITED
CONDENSED INTERIM FINANCIAL STATEMENTS
AS AT AND FOR THREE MONTH PERIOD ENDED SEPTEMBER 30, 2024
(FIRST QUARTER)

ORION INFUSION LIMITED
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2024

Particulars	Notes	Amount in Taka	
		30-Sep-24	30-Jun-24
ASSETS			
Non-Current Assets:		384,760,331	386,866,502
Property, Plant & Equipment	05.00	351,358,888	352,385,481
Right-of-use Assets	06.00	10,726,069	11,764,172
Investments	07.00	22,675,374	22,716,849
Current Assets:		440,547,018	437,876,717
Inventories	08.00	100,087,411	139,509,706
Trade and other receivables	09.00	162,344,675	124,829,387
Advances, Deposits & Prepayments	10.00	157,422,568	151,196,022
Cash and Cash Equivalents	11.00	20,692,364	22,341,602
TOTAL ASSETS		825,307,348	824,743,219
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' Equity:		325,591,034	314,623,659
Share Capital	12.00	203,597,600	203,597,600
Retained Earnings		(12,631,133)	(24,044,910)
Reserves	13.00	134,624,568	135,070,969
Non-Current Liabilities:		25,788,522	26,609,667
Lease obligation	14.00	6,129,873	7,023,900
Deferred Tax Liabilities	15.00	19,658,649	19,585,767
Current Liabilities:		473,927,792	483,509,893
Current portion of lease obligation	14.01	5,988,414	6,160,348
Short Term Loans	16.00	304,157,432	305,152,114
Trade and other payables	17.00	45,324,315	53,204,533
Accrued Expenses	18.00	94,008,284	94,202,349
Unclaimed/Unpaid Dividend		24,449,347	24,790,549
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		825,307,348	824,743,219
Net Asset Value (NAV) Per Share of Tk. 10 Each		15.99	15.45
Number of Shares used to compute NAV		20,359,760	20,359,760

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

ORION INFUSION LIMITED
CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2024 (FIRST QUARTER)

Particulars	Note	Amount in Taka	
		July 01, 2024 to September 30, 2024	July 01, 2023 to September 30, 2024
Revenue	19	198,642,350	235,853,998
Cost of Goods Sold	20	(116,861,624)	(143,610,860)
Gross Profit		81,780,726	92,243,138
Operating Expenses		(57,214,291)	(66,806,826)
Administrative Expenses	21	(8,846,214)	(9,758,663)
Selling & Distribution Expenses	22	(48,368,077)	(57,048,162)
Profit from Operation		24,566,436	25,436,312
Financial Expenses	23	(9,994,921)	(7,590,612)
Non Operating Income / (Loss)	24	96,476	379,315
Net Profit from Operation		14,667,990	18,225,015
Workers' Profit Participation Fund		(698,476)	(867,858)
Net Profit Before Tax		13,969,515	17,357,157
Income Tax expense	25	(2,944,546)	(3,965,294)
Current Tax	25.01	(2,793,903)	(3,902,860)
Deferred Tax Income/(Expenses)		(150,643)	(62,434)
Net Profit After Tax		11,024,969	13,391,863
Add: Other Comprehensive Income		(201,029)	(811,148)
Fair Value Adjustment of Marketable Securities		(278,791)	(197,241)
Deferred Tax Income/(Expense) on Revaluation Surplus on PPE		77,762	(613,907)
Total Comprehensive Income		10,823,940	12,580,715
Earning Per Share	26	0.54	0.66

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

ORION INFUSION LIMITED
CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2024 (FIRST QUARTER)

Amount in Taka

Particulars	Ordinary Share Capital	Retained Earnings	Reserves	Total
Balance at July 01, 2024	203,597,600	(24,044,910)	135,070,969	314,623,660
Net Profit during the Period	-	11,024,969	-	11,024,969
Fair value adjustment for sell of marketable securities	-	-	143,436	143,436
Transfer between Reserve & Retained earnings for depreciation on Revaluation surplus.	-	388,808	(388,808)	-
Fair Value Gain/(Loss) on Marketable Securities	-	-	(278,791)	(278,791)
Adjustment for deferred tax on Revaluation Surplus	-	-	77,762	77,762
Balance at September 30, 2024	203,597,600	(12,631,133)	134,624,568	325,591,035

FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2023 (FIRST QUARTER)

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	-	13,391,863	-	13,391,863
Fair value adjustment for sell of marketable securities	-	-	11,991	11,991
Transfer between Reserve & Retained earnings for depreciation on Revaluation surplus.	-	818,542	(818,542)	-
Fair Value Gain/(Loss) on Marketable Securities	-	-	(197,241)	(197,241)
Adjustment for deferred tax on Revaluation Surplus	-	-	(613,907)	(613,907)
Balance at September 30, 2023	203,597,600	(34,228,247)	134,875,815	304,245,168

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

ORION INFUSION LIMITED
CONDENSED STATEMENT OF CASH FLOWS
FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2024 (FIRST QUARTER)

Particulars	Note	Amount in Taka	
		30-Sep-24	30-Sep-23
Cash Flows from Operating Activities :			
Receipts :			
Cash received from Customers		161,127,063	231,667,249
Other Income / (Loss)		96,476	379,315
		161,223,539	232,046,563
Payments :			
Cash paid to Suppliers		(81,993,153)	(146,388,849)
Cash paid for operating Expenses		(57,725,156)	(69,195,750)
Cash paid for Financial Expenses		(9,994,921)	(7,590,612)
Income Tax paid and Deducted at Source		(7,428,381)	(7,169,337)
		(157,141,611)	(230,344,548)
Net Cash Received / (Used) from Operating Activities		4,081,928	1,702,015
Cash Flows from Investing Activities :			
Acquisition of Property, Plant & Equipments		(2,568,426)	(782,084)
Received from / (Payment to) Securities & Others		(93,880)	(3,251)
Net Cash Received / (Used) from Investing Activities		(2,662,306)	(785,334)
Cash Flows from Financing Activities :			
Increase/ (Decrease) in Liabilities for Other Finance		(1,732,976)	(2,593,168)
Dividend Paid		(341,202)	(170)
Bank Loans Received / (Repaid)		(994,682)	(11,133,026)
Net Cash Received / (Used) from Financing Activities		(3,068,860)	(13,726,364)
Net Increase / (Decrease) in Cash & Cash Equivalents		(1,649,237)	(12,809,683)
Cash & Cash Equivalents at the beginning of the period		22,341,602	44,991,235
Cash & Cash Equivalents at the End of the Period		20,692,364	32,181,553
Net Operating Cash Flow Per Share	26	0.20	0.08
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 September 30, 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.

02.06 Reporting Period

The Financial period of the company covers from July 01, 2024 to September 30, 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 **November 14, 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	
		30.09.2024	30.06.2024
05.00	Property, Plant and Equipment		
	A) At Historical Cost		
	Opening Balance (At Cost)	659,561,953	648,147,365
	Add: Addition during the Period	2,568,426	11,414,588
	Less : Disposal during the Period	-	-
		662,130,379	659,561,953
	Opening Balance of Depreciation	456,303,041	442,574,946
	Charged during the Period	3,206,212	13,728,095
	Less : Disposal during the Period	-	-
	Accumulated depreciation	459,509,252	456,303,041
	Written down value	202,621,127	203,258,913
	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	17,854,753	16,217,668
	Charged during the Period	388,808	1,637,085
	Accumulated depreciation	18,243,561	17,854,753
	Written down value	148,737,761	149,126,569
	Total Carrying Value (A+B)	351,358,888	352,385,481
06.00	Right-of-use Assets		
	A) At Historical Cost		
	Opening Balance (At Cost)	57,195,190	58,744,047
	Add: Addition during the Period	667,015	2,032,485
		57,862,205	60,776,532
	Less: Disposal/ Adjustment	-	(3,581,342)
		57,862,205	57,195,190
	Opening Balance of Depreciation	45,431,018	37,518,846
	Charged during the Period	1,705,118	7,912,172
	Accumulated depreciation	47,136,136	45,431,018
	Written down value	10,726,069	11,764,172
07.00	Investments		
	Investment in Non-quoted Shares	16,825,396	16,825,396
	Investment in Marketable Securities	5,473,945	5,519,170
	Fixed Deposit (FDR), Agrani Bank, WASA Branch	376,033	372,283
		22,675,374	22,716,849

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

	30.09.2024		30.06.2024	
	Market Price	Cost Price	Market Price	Cost Price
A. Southeast Bank Capital Services Ltd.				
Islami Bank Bangladesh Ltd.	-	-	3,260,000	4,528,494
Aftab Automobiles Ltd.	3,487,050	4,618,624	-	-
Sandhani Life Insurance Co. Ltd.	591,700	1,297,726	744,200	1,297,726
Associated Oxygen Limited	94,200	234,217	106,200	234,217
	4,172,950	6,150,567	4,110,400	6,060,437
B. Bank Asia Securities Ltd.				
Premier Leasing & Finance	85,995	387,418	74,970	387,419
Eastern Housing Limited	1,215,000	2,263,745	1,333,800	2,263,745
	1,300,995	2,651,163	1,408,770	2,651,163
	5,473,945	8,801,730	5,519,170	8,711,601

08.00 Inventories

Raw Materials	34,652,677	46,249,534
Packing Materials	23,596,702	45,915,293
Work - in - process	6,928,460	7,558,052
Finished Goods	15,076,215	16,246,470
Promotional Materials	4,526,866	4,662,607
Printing & Stationeries	4,675,221	4,692,280
Goods in Transit	10,631,271	14,185,470
	100,087,411	139,509,706

09.00 Trade and other receivables

Accounts Receivables	162,344,675	124,829,387
	162,344,675	124,829,387

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	162,344,675	124,829,387
Above 180 days	-	-
	162,344,675	124,829,387

Particulars	Amount in Taka	
	30.09.2024	30.06.2024
I. Accounts Receivable considered good in respect of which the company is fully secured	162,344,675	124,829,387
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	162,344,675	124,829,387

As at September 30, 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	127,320,051	119,891,670
Travel and Other Advances		370,608	576,048
Advance paid to Suppliers		1,481,053	224,228
Advance for Office Rent		756,388	873,599
Motor Cycle & Car Advance		200,302	242,458
Advance against C&F		13,212,284	13,477,816
Advance Against Cash Purchase		663,252	303,027
		144,003,938	135,588,846

Deposits

Security Deposit		6,807,683	6,416,651
Bank Guarantee		3,376,793	3,376,793
Earnest Money		754,840	654,840
Collection & Other Advance		1,848,044	1,523,058
L/C Margin & Balance		631,271	3,635,834
		13,418,630	15,607,176
		157,422,568	151,196,022

10.01 Advance Income Tax

Opening Balance		119,891,670	96,833,116
Income tax paid and TDS during the period		7,428,381	23,058,554
		127,320,051	119,891,670

11.00 Cash and Cash Equivalents

Cash in Hand		3,591,925	1,316,734
(a) Cash in Hand/Imprest Cash		3,515,489	1,046,512
(b) Balance at Brokerage House		76,436	270,222
(c) Cash at Bank		17,100,439	21,024,868
Current Account (Main)		11,125,652	13,762,181
Current Account (Collection)		2,813,177	2,605,414
Short Term Deposit Account		3,161,610	4,657,273

Total

20,692,364

22,341,602

Note	Particulars	Amount in Taka	
		30.09.2024	30.06.2024

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 30.09.2023	Percentage of Shareholding 30.06.2023
Up to 500 shares	5,353	869,755	4.27%	4.39%
501 to 5,000 shares	1,745	2,622,835	12.88%	13.19%
5,001 to 10,000 shares	139	983,257	4.83%	4.38%
10,001 to 20,000 shares	73	1,058,959	5.20%	3.44%
20,001 to above	75	14,824,954	72.81%	74.59%
Total	7,385	20,359,760	100%	100%

d) Shareholding Position as on September 30, 2024 is as follows:

Composition of Shareholding	No. of Shareholders	Number of Shares held	Percentage of Shareholding 30.09.2024	Percentage of Shareholding 30.06.2024
Sponsors	4	8,268,400	40.61%	40.61%
Foreign Investors	36	12,434	0.06%	0.05%
Institutional	289	1,102,582	5.42%	5.17%
General Public	7,056	10,976,344	53.91%	54.16%
Total	7,385	20,359,760	100%	100%

13.00 Reserves

Revaluation surplus on PPE

Note: 13.01

137,952,354

138,263,400

Fair value changes in investment

Note: 13.02

(3,327,785)

(3,192,431)

134,624,568

135,070,969

13.01 Revaluation surplus on Property, plant and equipment

Opening Balance

138,263,400

138,754,526

Depreciation on revalued asset

(388,808)

(1,637,085)

Adjustment for deferred tax on Revaluation Surplus

77,762

1,145,959

Note	Particulars	Amount in Taka	
		30.09.2024	30.06.2024
16.00	Short Term Loans		
	Agrani Bank C.C. (Hypothecation) - 54566, WASA Branch	202,193,715	206,382,450
	Agrani Bank (LTR), WASA Branch- 4786	101,963,717	98,769,664
		304,157,432	305,152,114
17.00	Trade and other payables		
	Trade Payables	45,324,315	53,204,533
		45,324,315	53,204,533
18.00	Accrued Expenses		
	Utilities	3,078,586	2,331,517
	Salary and Wages	13,369,317	16,185,342
	Employee Benefit Payable	8,245,335	7,546,859
	Audit Fee	287,500	287,500
	Corporate Governance Audit Fee	69,000	69,000
	Provision for Income Tax	67,279,163	64,485,260
	Others payable	1,679,384	3,296,871
		94,008,284	94,202,349
18.01	Provision for current tax		
	Opening Balance	64,485,260	54,886,848
	Add: Provision made during the period	2,793,903	9,769,704
	Less: Paid during the period	-	(171,292)
		67,279,163	64,485,260
19.00	Revenue		
	Local Sales	198,642,350	235,853,998
		198,642,350	235,853,998
20.00	Cost of Goods Sold		
	Raw Materials Consumed	24,607,794	25,466,539
	Packing Materials Consumed	53,620,283	69,511,332
		78,228,076	94,977,872
	Work in process-Opening	7,558,052	3,637,223
	Work in process-Closing	(6,928,460)	(4,470,413)
	Total Consumption	78,857,668	94,144,681
	Manufacturing Overhead	37,831,904	39,487,652
	Cost of Production	116,689,572	133,632,334
	Finished Goods-Opening	16,246,470	23,537,001
	Finished Goods-Closing	(15,076,215)	(11,116,997)
		117,859,827	146,052,338
	Cost of Physician Sample	(998,203)	(2,441,477)
		116,861,624	143,610,860

	01.07.2024 to 30.09.2024	01.07.2023 to 30.09.2023
20.01 Raw Materials Consumed		
Opening Stock	47,771,926	45,049,921
Add : Purchase	11,488,545	28,188,545
Less : Closing Stock	(34,652,677)	(47,771,926)
	24,607,794	25,466,539
20.02 Packing Materials Consumed		
Opening Stock	35,589,891	42,987,587
Add : Purchase	41,627,094	62,113,636
Less : Closing Stock	(23,596,702)	(35,589,891)
	53,620,283	69,511,332
20.03 Manufacturing Overhead		
Wages, Allowances and Bonus	18,672,829	20,222,288
Spare parts	848,742	513,959
Utilities	9,015,216	9,018,376
Fuel & Lubricant	642,907	927,008
Repair & Maintenance	1,980,937	1,736,628
Research, Test and Analysis Expenses	88,588	198,168
Travelling & Conveyance	451,614	523,241
Entertainment	43,855	93,244
Workers Food Expenses	1,985,359	1,571,746
Misc. Expenses	3,973	5,250
Fees & Taxes	133,743	423,940
Newspapers & Periodicals	3,193	3,090
Telephone, Internet & Postage	103,333	92,149
Carrying Materials	75,089	90,370
Printing & Stationeries	456,134	245,814
Depreciation	3,326,394	3,822,381
	37,831,904	39,487,652
21.00 Administrative Expenses		
Salaries, Allowances and Bonus	7,104,922	7,698,380
Telephone, Internet & Postage	50,802	75,582
Printing & Stationeries	118,505	130,140
Oil & Fuel	74,123	77,160
Advertisement & Publicity	92,922	8,280
Travelling & Conveyance	153,567	143,626
Repair & Maintenance	62,107	550
Bank Charges & Commission	114,189	61,422
Newspapers & Periodicals	1,050	750

Software & IT Consultancy	297,875	349,000
Entertainment	54,788	91,215
Audit Fee	-	115,000
Fees & Taxes	243,011	350,490
Insurance Premium	39,452	81,747
Uniform & Liveries	28,215	45,010
Utilities	14,851	1,537
Depreciation	267,484	321,320
Fooding Expenses	128,352	207,454
	8,846,214	9,758,663

22.00 Selling and Distribution Expenses

Salary, Allowances and Bonus	40,451,001	46,851,247
Carrying and Delivery Expenses	2,199,036	2,415,380
Sales Force Expenses	728,592	682,432
Telephone, Internet & Postage	290,211	308,942
Training & Conference Expenses	183,765	267,395
Printing & Stationeries	358,074	315,441
Oil & Fuel	156,351	190,412
Repair & Maintenance	38,592	97,648
Travelling & Conveyance	182,430	193,113
Product Sample	1,039,468	2,441,477
Promotional Expenses	578,631	548,952
Entertainment	100,836	152,892
Bank Charges & Commission	44,968	44,912
Fees & Taxes	90,108	63,058
Depreciation	1,706,260	2,218,445
Insurance Premium	17,090	50,984
Fooding Expenses	202,664	205,432
	48,368,077	57,048,162

23.00 Financial Expenses

Interest on C.C. (Hypo), Agrani Bank Ltd.	6,542,738	5,014,132
Interest on LTR Loan Agrani Bank Ltd.	3,168,586	2,066,472
Interest on Phoenix Finance & Investment Limited	-	12,080
Finance Cost (Lease Obligation-Office Rent)	283,597	497,928
	9,994,921	7,590,612

24.00 Non Operating Income

Other Income	135,452	287,482
Interest on FDR	4,412	3,824
Capital Gain/(Loss) on Marketable Securities	(143,436)	(11,991)
Dividend Income	100,048	100,000
	96,476	379,315

25.00 Income Tax Expense

Current Tax on profit for the Period	Note - 25.01	2,793,903	3,902,860
Deferred tax expense/ (income)		150,643	62,434
		2,944,546	3,965,294

Particulars	Taxable Income	Taxable Amount	
		30.09.2024	30.09.2023
22.5% tax on taxable profit	13,869,467	2,773,893	3,882,860
20% tax on dividend income	100,048	20,010	20000
Total	13,969,515	2,793,903	3,902,860

Minimum Tax

Calculation of gross receipt

Revenue:

Sales		198,642,350	235,853,998
Other Income		135,452	287,482
Interest on FDR		4,412	3,824
Capital Gain/ (Loss) on Marketable Securities		-	(11,991)
Total Gross Receipts		198,782,214	236,133,313
Minimum Tax (.60% On Total Gross Receipts)		1,192,693	1,416,800

Disclosures as per BSEC NOTIFICATION No. BSEC/CMRRCD/2006-158/208/ADMIN/81 Dated 20 June, 2018

26.00 Earning Per Share (EPS)

The computation is given below

Net Profit After Tax	11,024,969	13,391,863
Ordinary shares outstanding during the Period	20,359,760	20,359,760
	0.54	0.66

27.00 Acquisition of Property Plant & Equipments during the period

SL. NO.	Particulars	Amount in Taka	
		30.09.2024	30.09.2023
1	Plant & Machinery	2,568,426	362,084
2	Office Equipment	-	420,000
	Total	2,568,426	782,084

Note	Particulars	Amount in Taka	
		01.07.2024 to 30.09.2024	01.07.2023 to 30.09.2023

28.00 Reconciliation of net profit with cash flows from operating activities

Net Profit before tax	13,969,515	17,357,157
Interest & other income	(96,476)	(379,315)
Financial Expenses	9,994,921	7,590,612
(Increase) /Decrease in accounts receivables	(37,515,287)	(4,186,750)
Increase in Inventory	39,422,295	2,725,668
Increase / (Decrease) in trade payable	(7,880,218)	(9,326,039)
Increase / (Decrease) in accrued expenses	(2,987,967)	(1,610,992)
Depreciation	5,300,137	6,362,147
Increase in Advance, Deposit & Prepayments	1,201,834	(2,449,838)
Cash generated from operating activities	21,408,754	16,082,652
Investment Income	96,476	379,315
Finance Cost paid	(9,994,921)	(7,590,612)
Income taxes paid	(7,428,381)	(7,169,337)
Net cash flows from operating activities	4,081,926	1,702,015

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

Net Cash flow from operating activities	4,081,926	1,702,015
No. of Shares	20,359,760	20,359,760
Net operating cash flow per share (NOCFPS)	0.20	0.08

30.00 Calculation of Net Asset Value Per Share

Total Assets	825,307,348	824,743,219
Total Liabilities	499,716,314	510,119,559
Net Assets	325,591,034	314,623,660
No. of Share	20,359,760	20,359,760
Net Asset Value (NAV) Per Share	15.99	15.45

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