

PRAGOTI INDUSTRIES LIMITED

CHATTOGRAM.

FOR THE YEAR ENDED 30 JUNE, 2023.

PRAGOTI INDUSTRIES LIMITED, CHATTOGRAM
FOR THE YEAR ENDED JUNE 30, 2023
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S. AHMED & CO.

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT
TO
THE SHAREHOLDERS
OF
PRAGOTI INDUSTRIES LIMITED

Opinion

We have audited the financial statements of "PRAGOTI INDUSTRIES LIMITED, which comprises the Statement of financial position as at June 30, 2023, and related statement of profit & loss and other comprehensive income, the statement of cash flows, the statement of changes in shareholder's equity and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give true and fair view, in all material respects, the financial position of the company as at 30 June, 2023, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explain in note 3.

Basis for Opinion:

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statement section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountant's Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and The Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Matter of Emphasis:

Without qualifying our opinion, we draw attention to the following issues:

The company did not charge depreciation on certain fixed assets as per Third schedule of ITA 2023.

Going Concern:

As per our judgment we conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained our opinion is that the company will continue as a going concern.

Key Audit Matters (KAM):

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the year ended June 30, 2023. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have nothing to report in this regard except stated in above Matter of Emphasis.

DVC: 2401150692 AS 391760





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Key Audit Report	How our Audit addressed the key audit Matter
<p>Valuation of Inventories: Refer to Note – 04 to 08 to the Financial Statements Inventories- Raw Materials represent BDT-595,699,259, Store Materials represent BDT-72,809,626, Material-in-transit represent BDT-1,340,259, Finished Goods Inventory represent BDT-682,878,679 and Trading Spare Parts represent BDT-16,846,654 on reporting date and the physical valuation and verification perform by the management in the financial year.</p> <p>As per relevant IAS- 2, inventories are valued at the lower of cost or net realizable values. As such, management is required to make judgement in determining whether inventories are being appropriately valued. And also report that we could not verify Physically. So that we fully depend on internal report against inventory counting and valuation. Volume of inventories being held by the company at the reporting date and has been considered as a key audit matter.</p>	<p>Tested the operating effectiveness of key controls over inventories, including observing the process of managements yearend inventory count.</p> <p>Verified a sample basis the net realizable value by comparing costs to recent selling prices and assessing the reasonableness of any resulting write down of inventory items.</p> <p>Performed cut-off tests to determine that the purchases and sales of the inventories have been captured in the correct accounting period. Reviewed the historical accuracy of inventory provisions and the level of write downs.</p>
<p>Revenue: At the year company reported total net revenue of BDT 825,286,598/-Which decreased 77.06%. Then last year sales made during the year is material & considered to be complex & judgmental. Other Administrative, selling expenses increased 19.22% than last year.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <p>Obtaining supporting documents for sales transactions record either side year end date to determine whether revenue was recognized in the current period.</p> <p>Assessed the appropriateness and presentation of disclosure against relevant accounting standard.</p>

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

DVC: 2401150692AS391760





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Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements of the company in accordance with International Financial Reporting Standards (IFRSs) as explained in note 3, and for such internal

control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards of Auditing (ISAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements part of an audit in accordance with International Standards of Auditing (ISAs), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

DVC: 2401150692AS391760





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- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company's audit. We remain solely responsible for our audit opinion

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the company so far as it appeared from our examination of these books;
- c) the Statement of Financial Position, the Statement of profit & loss and other comprehensive income with the annexed notes dealt with by the report are in agreement with the books of accounts.

DATED: CHATTOGRAM

15 JAN 2024


MD. ERADAT ULLAH FCA
ENROLMENT NO-692

PROPRIETOR

S.AHMED & Co.

CHARTERED ACCOUNTANTS

DVC: 2401150692A5391760



This Report is effective as of 15/01/2024, the audit report date. Certain subsequent events or circumstances, which may occur between the audit report date and the time of reading this report, could have a material impact on the accompanying separate financial statements and notes thereto. Accordingly, the readers of the audit report should understand that the above audit report has not been updated to reflect the impact of such subsequent events or circumstances, if any.

PRAGOTI INDUSTRIES LIMITED, CHATTOGRAM
STATEMENT OF FINANCIAL POSITION
As of June 30, 2023

Particulars	Note(s)	June 30, 2023	June 30, 2022
		Taka	Taka
ASSETS			
Non Current Assets			
(ANNEXURE-A)			
Property, Plant & Equipment- At cost less Dep.	2.00	3,272,165,646	3,283,881,689
Work-in-progress			
Development work-Building & Plant	2.01	157,013,282	131,659,525
		3,429,178,928	3,415,541,214
Current Assets			
Inventories			
Raw Materials	4.00	595,699,259	384,071,894
Store Materials	5.00	72,809,626	68,178,778
Material in Transit	6.00	1,340,259	112,338,382
Finished Goods Inventory	7.00	682,878,679	203,334,584
Trading Spare Parts	8.00	16,846,654	16,846,654
		1,369,574,477	784,770,292
Others Current Assets			
Trade Receivables	9.00	965,772,289	1,721,546,620
BSEC Current Account	10.00	-	5,798,544
Inter Projects Accounts (Running)	11.00	22,377,636	22,377,639
Inter Projects Accounts (Dis-Invested)	12.00	2,449,374	2,449,374
Advance, Deposit & Prepayments	13.00	157,684,878	14,561,343
Advance Income Tax	14.00	3,291,689,287	3,163,745,261
Cash & Cash Equivalents	15.00	3,062,493,940	4,044,755,644
		7,502,467,404	8,975,234,425
		8,872,041,881	9,760,004,716
TOTAL ASSETS		12,301,220,809	13,175,545,931



PRAGOTI INDUSTRIES LIMITED, CHATTOGRAM

S. Ahmed Co.
Chartered Accountants

STATEMENT OF FINANCIAL POSITION

As of June 30, 2023

Particulars	Note(s)	June 30,2023	June 30,2022
		Taka	Taka
EQUITY & LIABILITIES			
Share Capital			
Authorised Share Capital			
Authorised Share Capital divided into 120,000,000 Shares of Tk. 10/- each.		1,200,000,000	1,200,000,000
Paid up Capital			
Ordinary Share Capital divided into Chara 20,000,000 of Tk 10/- each		200,000,000	200,000,000
General Reserve	27.00	41,224,718	41,224,718
Fixed Asset Revaluation Surplus	41.00	3,018,761,813	3,018,761,813
Capital Reserve	28.00	1,810,049,356	1,810,049,356
Retained Earnings		2,900,011,263	2,796,623,185
		7,970,047,150	7,866,659,072
Long term Loan			
Interest free Loan	25.00	23,523,194	23,523,194
Leave Pay, Gratuity & Pension	26.00	15,075,913	2,981,890
		38,599,107	26,505,084
Current Liabilities			
Bank Overdraft	16.00	1,929,424	651,945,574
BSEC Current Account	10.00	7,749,908	-
Inter Projects Accounts (Running)	17.00	691,098	699,602
Liabilities for goods supplied	18.00	716,289,672	1,358,857,407
Liabilities for Expenses	19.00	25,283,099	30,078,986
Liabilities for other Finance	20.00	336,784,537	330,491,212
Advance against Sales	21.00	311,198,351	60,981,305
Beneficiaries Profit participation Fund(80%)	22.00	9,028,724	15,283,133
B.P.P.F.Workers Welfare Fund(10%)	22.01	160,092	1,034,601
B.P.P.F.Bangladesh Sromic Kalyan Foundation(10%)	22.02	34,504,464	33,557,053
Provision for Income Tax	24.00	2,517,011,286	2,467,509,007
Provision for Damaged, Rusted & Obsolate (Trading Spares)	7.00	16,846,654	16,846,654
Provision for Bad debts (Other Debtors)	8.00	315,097,241	315,097,241
		4,292,574,551	5,282,381,775
TOTAL EQUITY & LIABILITIES		12,301,220,809	13,175,545,931

This Statement of Financial Position is to be read in conjunction with attached Notes to the financial statements & were approved by the management on 27/12/2023 and were signed in its behalf.

Chief Accounts Officer

মোঃ আব্দুল হালিম
উপ-প্রধান হিসাবরক্ষণ কর্মকর্তা ও
হিসাব বিভাগীয় প্রধান
প্রশান্তি ইন্ডাস্ট্রিজ লিমিটেড
ফিল্ডে হাউস (৩য় তলা)
১১, অজ্ঞানবাস বাণিজ্যিক এলাকা, চট্টগ্রাম।

Director

পরিচালক

Signed in terms of our separate report of even date.

Director

পরিচালক

Managing Director

মোঃ আব্দুল কালাম আজাদ
ব্যবস্থাপনা পরিচালক (ভারপ্রাপ্ত)
প্রশান্তি ইন্ডাস্ট্রিজ লিমিটেড
১১, অজ্ঞানবাস, চট্টগ্রাম।

Md. Eradat Ullah FCA

Enrolment No:- 692

Proprietor

S. Ahmed & Co.

Chartered Accountants

DVC:- 2401150692AS391760

Dated: Chattogram

15 JAN 2024



PRAGOTI INDUSTRIES LIMITED, CHATTOGRAM
STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2023

S. Ahmed Co.
Chartered Accountants

Particulars	Note(s)	June 30, 2023	June 30, 2022
		Taka	Taka
Gross Sales			
Less: VAT	29.00	945,814,275	4,130,810,949
Net Sales	29.00	120,527,677	533,413,490
Less: Costs of Goods Sold	29.00	825,286,598	3,597,397,459
Gross Profit	30.00	674,531,818	3,254,175,383
Less: Operating Expenses		150,754,780	343,222,076
Administrative and selling Expenses			
Administrative expenses	31.00	80,600,970	74,179,549
Managing Directors' Salary & Allowance	32.00	1,592,078	1,669,155
Director's Remuneration		611,734	856,182
Audit fee		74,750	74,750
Legal Expenses	33.00	357,400	483,870
Sales & After Sales Service Expenses	34.00	46,890,837	31,526,205
Research & Development	35.00	110,400	452,902
Total Administrative and selling Expenses		130,238,169	109,242,613
Financial Expenses			
Total Operating Expenses	36.00	19,779,507	15,977,765
Operating Profit		150,017,676	125,220,378
Other Revenue		737,104	218,001,698
Profit before Tax and B.P.P.F	37.00	188,745,304	148,670,883
Less B.B.P.F		189,482,408	366,672,581
Beneficiaries Profit Participation Fund (80% of 5%)		7,579,296	14,666,903
B.P.P.F.Welfare Fund (10% of 5%)		947,412	1,833,363
B.P.P.F.Bangladesh Sromic Kalyan Foundation (10% of 5%)		947,412	1,833,363
Profit before Income Tax		9,474,120	18,333,629
Less: Provision for Income Tax	24.00	180,008,288	348,338,952
Profit after Tax for the year		49,502,279	95,793,212
Less: Prior Years' Adjustment	39.00	130,506,008	252,545,740
Comprehensive Income for the year		1,863,356	3,136,100
Balance brought forward from previous year		128,642,652	249,409,640
Transferred to Retained Earnings		2,796,623,185	2,552,313,317
Earnings Per Share	42.00	2,925,265,837	2,801,722,957
		6.43	12.47

This Statement of Financial Position is to be read in conjunction with attached Notes to the financial statements & were approved by the management on 27 / 12 / 2023 and were signed in its behalf.

Chief Accounts Officer

মোঃ আব্দুল হালিম
উপ-প্রধান হিসাবরক্ষণ কর্মকর্তা ও
হিসাব বিজ্ঞানীয় প্রধান
প্রগতি ইন্ডাস্ট্রিজ লিমিটেড
ফিনলে হাউস (৩য় তলা)
১১, অগ্নিবাহু বাণিজ্যিক এলাকা, চট্টগ্রাম।

Director

পরিচালক
পিজাইএল পরিচালনা পর্ষদ

Signed in terms of our separate report of even date.

Director

পরিচালক
পিজাইএল পরিচালনা পর্ষদ

Managing Director

মোঃ আবুল কালাম আজাদ
ব্যবস্থাপনা পরিচালক (ভারপ্রাপ্ত)
প্রগতি ইন্ডাস্ট্রিজ লিমিটেড
১১, অগ্নিবাহু, চট্টগ্রাম।

Md. Eradat Ullah FCA

Enrolment No:- 692

Proprietor

S. Ahmed & Co.

Chartered Accountants

DVC:- 24011506945.391760

Dated: Chattogram


15 JAN 2024



PROGOTI INDUSTRIES LIMITED, CHATTOGRAM
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2023

PARTICULARS	June 30,2023 Taka	June 30,2022 Taka
A. CASH FLOWS FROM OPERATING ACTIVITIES :		
Cash Receipts from Customers & others	1,769,806,234	3,435,158,549
Cash paid to Suppliers & Employees	(2,602,434,553)	(1,122,784,490)
Cash generated from operations	(832,628,319)	2,312,374,059
Financial expenses	(19,779,507)	(15,977,765)
Income Tax paid	(78,441,746)	(125,859,587)
Net cash provided / (Used) from Operating Activities	(930,849,572)	2,170,536,707
B. CASH FLOWS FROM INVESTING ACTIVITIES :		
Acquisition of Property, Plant & Equipments	(803,801)	(5,571,824)
Automotive assembling plant Factory	(25,353,757)	500,000
Net cash Provided / (used) in Investing Activities	(26,157,558)	(5,071,824)
C. CASH FLOWS FROM FINANCING ACTIVITIES :		
Dividend paid to Government	(25,254,574)	(5,099,773)
Net cash Provided / (used) in Financing Activities	(25,254,574)	(5,099,773)
Net Increase / (Decrease) in Cash and Cash equivalents (A+B+C)	(982,261,704)	2,160,365,110
Cash and Cash equivalents at beginning of the year	4,044,755,644	1,884,390,538
Cash and Cash equivalents at end of the year	3,062,493,940	4,044,755,644


Chief Accounts Officer
মোঃ আব্দুল হালিম
উপ-প্রধান হিসাবরক্ষণ কর্মকর্তা ও
হিসাব বিভাগীয় প্রধান
প্রগতি ইন্ডাস্ট্রিজ লিমিটেড
ফিল্ডে হাউস (৩য় তলা)
১১, আমাবাদ বাণিজ্যিক এলাকা, চট্টগ্রাম।


Director
পরিচালক
পিআইএল পরিচালনা পর্ষদ


Director
পরিচালক
পিআইএল পরিচালনা পর্ষদ


Managing Director
মোঃ আবুল কালাম আজাদ
ব্যবস্থাপনা পরিচালক (ডায়রী)
প্রগতি ইন্ডাস্ট্রিজ লিমিটেড
১১, আমাবাদ, চট্টগ্রাম।

Signed in terms of our separate report of even date.

Dated: Chattogram

15 JAN 2024


Md. Eradat Ullah FCA
Enrolment No:- 692
Proprietor
S. Ahmed & Co.
Chartered Accountants

PRAGOTI INDUSTRIES LIMITED, CHITTAGONG, CHATTOGRAM
STATEMENT OF CHANGES IN EQUITY
For the year ended 30 June, 2023

Head of Account	Share Capital Tk.	General Reserve Tk.	Fixed Assets Revaluation Surplus Tk.	Fixed Assets Capital Reserve Tk.	Retained Earnings Tk.	Total Tk.
Balance as of 01.07.2022	200,000,000	41,224,718	3,018,761,813	1,810,049,356	2,796,623,185	7,866,659,072
Comprehensive Income for the year	-	-	-	-	128,642,652	128,642,652
Land Purchase	-	-	-	-	-	-
Adjustment on Advance Tax u/s 52	-	-	-	-	-	-
Dividend paid to B.S.E.C.	-	-	-	-	(25,254,574)	(25,254,574)
Balance as of 30.06.2023	200,000,000	41,224,718	3,018,761,813	1,810,049,356	2,900,011,263	7,970,047,150

For the year ended 30 June, 2022

Head of Account	Share Capital Tk.	General Reserve Tk.	Fixed Assets Revaluation Surplus Tk.	Fixed Assets Capital Reserve Tk.	Retained Earnings Tk.	Total Tk.
Balance as of 01.07.2021	200,000,000	41,224,718	3,018,761,813	1,810,049,356	2,552,313,317	7,622,349,204
Comprehensive Income for the year	-	-	-	-	249,409,641	249,409,641
Land Purchase	-	-	-	-	-	-
Adjustment on Advance Tax u/s 52	-	-	-	-	-	-
Dividend paid to Govt.	-	-	-	-	(5,099,773)	(5,099,773)
Balance as of 30.06.2022	200,000,000	41,224,718	3,018,761,813	1,810,049,356	2,796,623,185	7,866,659,072

(Signature)

Chief Accounts Officer

মোঃ আব্দুল হালিম
উপ-প্রধান হিসাবরক্ষণ কর্মকর্তা ও
হিসাব নিয়ন্ত্রণ অফিস
প্রসগতি ইন্ডাস্ট্রিজ লিমিটেড
ফিনলে হাউস (৩য় তলা)
১১, আমাবাদ, চট্টগ্রাম।

(Signature)

Director

পরিচালক
প্রসগতি ইন্ডাস্ট্রিজ লিমিটেড

(Signature)

Director

পরিচালক
প্রসগতি ইন্ডাস্ট্রিজ লিমিটেড

(Signature)

Managing Director

মোঃ আদন কামাল আজাদ
ব্যবস্থাপনা পরিচালক (অপরাধ)
প্রসগতি ইন্ডাস্ট্রিজ লিমিটেড
১১, আমাবাদ, চট্টগ্রাম।

(Signature)

Md. Eradat Ullah FCA

Enrolment No:- 692

Proprietor

S. Ahmed & Co.

Chartered Accountants

DVC:- 2401150692A5391750

Dated: Chattogram

15 JAN 2024.



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PRAGOTI INDUSTRIES LIMITED, CHATTOGRAM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023.

1.00 GENERAL :

1.01 Legal Form of the Company

The name of the company is **PRAGOTI INDUSTRIES LIMITED.**

This Company is a public Limited Company under section 2 (R) of the Companies Act 1994 and the Shares of the Company are not yet listed with any Stock Exchange of Bangladesh. Trade licence no.

TRAD/CHTG/000134/2023, Business Identification Number(BIN) 000214553, dated:- 07/2017, Taxpayer's Identification Number(TIN) 382029613767, dated:-10.12.2023.

1.02 Registered Office & Location of the Factory:

(ii)The registered office of the Company situated at Bangladesh Steel and Engineering Corporation BSEC Bhaban,102 Kazi Nazrul Islam Avenue,Dhaka-1215.It's Head office at Finlay House,2nd Floor,11 Agrabad C/A,Chattogram and Factory situated at Barabkunda, Sitakunda, Chattogram.

1.03 Nature of the Business Activities :

The company was engaged in assembling of vehicle after imported parts from abroad and its sale to Government organisation as per their requirement and other private parties.

2.00 BASIS OF PREPARATION:

2.01 Compliance of Local Laws :

The accounts have been prepared in compliance with requirements of the Companies Act 1994 and Income Tax Act 2023 (ITA 2023) and other local laws where applicable. Except they did not charge depreciation as per third schedule of ITA 2023 @ applicable rate.

2.02 Currency :

The Figures in the accounts and other Statements and notes to the financial statements have been shown in Bangladesh Taka, Which have been rounded off to the nearest Taka.

2.03 Comparative Information:

Comparative information have been disclosed in respect of the year ended on June 30, 2022 to understand the current year's accounts. Previous years figures have been re-arranged whenever necessary to conform to current year's presentation.

2.04 Basis of Accounting :

The Company has followed the International Accounting Standards (IASs)/ International Financial Reporting Standard (IFRSs) as adopted by the Financial Reporting Council (FRC) in Bangladesh and has maintained its Accounts on a going concern basis under the Generally Accepted Accounting Principles (GAAP) of historical cost convention method and accrual basis.



2.05 Use of Estimates and Judgments:

The Presentation of Financial Statements require management to make judgments, estimates and liabilities, income and expenses. Actual results may differ from these estimates and underlying assumptions which are reviewed on an ongoing basis. Revision to accounting estimates is recognized in the period in which the estimates are revised and in any future periods affected.

2.06 Accounting Period :

Accounting period of the company starts from July 01 and ends on June 30, each fiscal year. These financial statements have been prepared for the period from July 01, 2022 to June 30, 2023.

3.00 SIGNIFICANT ACCOUNTING POLICIES :

IAS-1	Presentation of financial statements
IAS-2	Inventories
IAS-7	Statement of Cash Flows
IAS-8	Accounting Policies , Changes in Accounting Estimates and Errors
IAS-10	Events after the reporting period
IAS-12	Income Taxes
IAS-16	Property, Plant & Equipment
IAS-19	Employee Benefit
IAS-21	The effects of Changes in Foreign Currency rate
IAS-23	Borrowing Costs
IAS-24	Related Party Disclosure
IAS-33	Earnings per share
IAS-37	Provisions, Contingent Liabilities and Contingent Assets
IFRS-15	Revenue from Contract with Customers

3.01 Components of the Financial Statements:

According to the International Accounting Standard IAS-1 'Presentation of Financial Statements' the

- i) statement of Financial Position as at June 30, 2023.
- ii) statement of Profit & Loss and Other Comprehensive Income for the year ended June 30, 2023.
- iii) statement of Cash flows for the year ended June 30, 2023.
- iv) statement of changes in Shareholders Equity for the year ended June 30, 2023.
- v) accounting Policies and Explanatory Notes for the year ended June 30, 2023.

3.02 Inventories & Consumables

Stores, Spares and Stocks are valued at cost (Weighted Average Cost), finished stock are valued at cost, which is lower than Market Price. Finished stock of trading spares parts has been valued at cost.

3.03 Statement of Cash flows:

Statement of Cash flows is prepared principally in accordance with IAS 7 "Statement of Cash Flow's" and the cash flow from the operating activities have been presented under direct method.



b) Cash and Cash Equivalent:

According to IAS 7 "Statement of Cash flows", cash comprises cash in hand and bank deposit and cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. IAS 1 "Presentation of Financial Statements" provides that cash and cash equivalent are not restricted 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.

3.04 Accounting Policies , Changes in Accounting Estimates and Errors:

As per 'IAS-8' "Accounting Policies, Changes in Accounting Estimates and Errors", The Company did not change any of its accounting policy and no error noted.

3.05 Events After the Reporting Period:

Events after the Financial position date that provide additional information about the company 's position at the Financial position date or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the Financial position date that are not adjusting events are disclosed in the Notes when they are material.

3.06 Income Taxes:

The Company is a public limited company as per Income Tax Act (ITA 2023).Which ETIN is 3820-2961-3767, Circle 030 (company), Taxes Zones 02, Chattogram. Necessary taxation has been provided in the accounts as per income tax act 2023.

i) Current Income Tax:

A provision is recognised on the statement of Financial Position date as a result prescribed in the Financial Act .

ii) Deferred Income Tax:

Provision for deferred income tax has not been made as per IAS -12 and applicable rate.

3.07 Property, Plant & Equipment:

i) Recognition of Fixed Assets:

These are capitalized at cost or fair value and subsequently stated net of accumulated depreciation in compliance with the IAS -16 "Property, Plant & Equipment ". The cost of acquisition of an asset comprise of its purchase price and any directly attributable cost inclusive of inward freight, duties and non refundable taxes for bringing the asset to its operating condition for its intended use.

Expenditure on repairs and maintenance of Property, plant and Equipment is treated as expenses when incurred. Subsequent expenditure on property, Plant and Equipment is only recognized when the expenditure improves the condition of the assets beyond its originally assessed standard of performance.

ii) Depreciation:

Depreciation is charged on fixed Assets on written down value at rates varying from 10% to 20%. 100% depreciation was charged on addition during the year irrespective of it's acquisition.

3.08 Employee Benefit:

a) The Company operate a contributory provident fund for all it's permanent employees, vide memo no.5p-11/79-80/609 dated 12.02.1980 and the fund is managed and controlled by the Head office at Finlay House,2nd floor,11,Agrabad C/A. Chattogram to which both employees and employer equally contributes 10% of the basic pay each.



b) The Company has also operates a Gratuity fund for it's permanent employees. Provision for which are made on the basis of latest applicable basic and length of service with the Company as per the Gratuity rule. The fund is also approved by the National Board of Revenue Dhaka Vide No. ৬(১)

কঃমঃপ্র/২০০৫/১২০ তারিখ ০৪-০৪-২০০৫ ইং

c) The Company has made provision of pension for its central cadre officers'.

d) The Company has made provision of W.P.P.F for its employees.

3.09 The Effects of Changes in Foreign Currency rate:

Foreign currencies are converted in Bangladesh Taka at the date of transaction at prevailing rate .

3.10 Borrowing Cost:

Borrowing cost such as charges & interest on Bank loan has been charged to Statement of profit & loss and other comprehensive Income as Financial Charges.

3.11 Related Party Disclosure:

The objective of Related party Disclosure IAS-24 is to ensure that an entity's financial statements contain the disclosures necessary to draw attention to the possibility that its financial position and profit or loss may have been affected by the existence of related parties and by transactions and outstanding balances with such parties.

According to the International Accounting Standard IAS-24, "Related party Disclosure" the company had the related party transaction during the period from 01.07.2022 to 30.06.2023 as follows:

Name of Related Party	Nature of Relationship	Balance as on 30.06.2023	Debit/Credit
Eastern Tubes Ltd	Associate Enterprise	107,633	Dr.
GEM Co. Ltd.	Associate Enterprise	1,366,399	Dr.
Gazi Wire Ltd.	Associate Enterprise	598,225	Dr.
National Tubes Ltd.	Associate Enterprise	16,891	Dr.
Bangladesh Blade Factory	Associate Enterprise	20,102,290	Dr.
Eastern Cables Ltd. Ctg.	Associate Enterprise	186,198	Dr.
MD's Remuneration	Associate Enterprise	1,592,078	Dr.
Director's Honorarium	Associate Enterprise	611,734	Dr.
Head Office Overhead	Associate Enterprise	23,300,000	Dr.
Atlas Bangladesh Ltd.	Associate Enterprise	186,827	Cr.
Quality Iron & Steel Ltd.	Associate Enterprise	90,647	Cr.
Chittagong Dry Dock Ltd.	Associate Enterprise	222,651	Cr.
Chittagong Steel Mills Ltd.	Associate Enterprise	186,915	Cr.
Dhaka Steel Work Ltd.	Associate Enterprise	4,058	Cr.

3.12 Earnings Per Share:

Earning per Share is calculated in accordance with the International Accounting Standard IAS-33 "Earning per Share".

i) Basic Earning Per Share:

Basic earning per share is calculated by dividing the net profit after tax for the year attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the year.

ii) Diluted Earning Per Share:

No diluted Earnings per share was required to be calculated for the year under review as there was no scope for dilution of Earnings Per Share for the year.

3.13 Provision,Contingent Liabilities and Contingent Assets:

In accordance with the guidelines as prescribed by IAS 37, provision are recognized when all the following criteria are met:

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

We have shown the provisions in the Statement of Financial Position at an appropriate level with regard to an adequate provision for risks and uncertainties. An amount recorded as a provision represents the best estimate of the probable expenditure required to fulfill the current obligation at the end of the reporting date.

b)Contingent Liabilities and Assets:

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non - occurrence of one or more uncertain future events which are not within the control of the company. In accordance with IAS-37 Provisions there is no contingent event that may require recognition of contingent for the year.

3.14 Revenue from Contract with Customers:

Revenue from the sales is measured at the fair value of the consideration received or receivable. The Company recognized revenue when risk & rewards associated with ownership & controlled has been transferred to buyer, which satisfied all the condition for the revenue recognition as provided in IFRS-15: Revenue from Contract with Customers. Sales Revenue is recognized when transactions related to sales are completed & the sales invoices are issued in favor of the buyers & performance obligations are satisfied.

3.15 Liabilities:

All the liabilities have been stated at their anticipated amount payable.

3.16 Receivables:

The Company considered all its Accounts Receivable, advances, deposits & pre-payments are fully realisable in cash or value.

3.17 Capital Work in Progress (CWIP)

Items of Development work-Building & Plant are accounted for as Capital Work In Progress (CWIP) until such Building & Factory are available for use in the manner as intended by management and measured at cost.

3.18 Going concern:

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



Note No- 2.00: Property, Plant & Equipment

ANNEXURE-A

Particulars	C			O			S			T			D E P R E C I A T I O N			Written down Value as on 30.06.2023
	Opening Balance 1.7.2022	Additions during the year	Sold during the year	Total 30.06.2023	Rate %	Opening Balance 1.7.2022	Charge during the year	Sold during the year	Total Depreciation 30.06.2023							
Land	3,182,701,460	-	-	3,182,701,460		-	-	-	-	3,182,701,460						
BUILDING	79,665,762	83,780	-	79,749,542	10%	48,209,588	3,153,995	-	51,363,583	28,385,959						
BLDG (Boundary wall & Civil works)	2,428,267	-	-	2,428,267	10%	835,081	159,319	-	994,400	1,433,867						
DECORATION COST NEW OFFICE	7,054,349	-	-	7,054,349	20%	4,490,952	512,679	-	5,003,631	2,050,718						
PLANT & MACHINERY	33,366,993	-	-	33,366,993	10%	24,578,878	878,812	-	25,457,690	7,909,303						
TOOLS AND JIGS	59,233,536	-	-	59,233,536	10%	29,703,479	2,953,006	-	32,656,485	26,577,051						
FURNITURE & FIXTURE	6,468,133	66,040	-	6,534,173	10%	4,450,758	208,342	-	4,659,100	1,875,073						
FORKLIFT & TRANSPORT FLEET	76,711,081	-	-	76,711,081	20%	59,212,615	3,499,693	-	62,712,308	13,998,773						
OFFICE Equipment	14,104,602	512,223	-	14,616,825	15%	8,311,785	945,756	-	9,257,541	5,359,284						
GAS LINE/Others(Blood pre: mech: etc)	2,856,505	141,758	-	2,998,263	10%	915,865	208,240	-	1,124,105	1,874,158						
Total as on 30.06.2023	3,464,590,688	803,801	-	3,465,394,489		180,709,001	12,519,842	-	193,228,843	3,272,165,646						
Total as on 30.06.2022	3,459,018,864	5,571,824	-	3,464,590,688		166,301,766	14,407,233	-	180,708,999	3,283,881,689						

Allocation of depreciation	2022-2023	2021-2022
Factory Overhead	9,000,000	9,279,687
Administrative Overhead	1,956,000	2,762,090
Expenses against Installment Sales	1,563,842	2,365,456
	12,519,842	14,407,233

NOTE: NO-2.01

Work-in-progress:Development Work-Building & Plant

1. Dhaka Office- Multi Storied Building Project (under construction) 2012-2013	30.06.2023	30.06.2022
2. Dhaka Office- Multi Storied Building Project (under construction) 2013-2014	10,000,000	10,000,000
3. Dhaka Office- Multi Storied Building Project (under construction) 2017-2018	2,385,800	2,245,500
4. Bogura Office- Service Centre (under construction) 2020-2021	36,050,000	36,050,000
4. Automotive assembling plant factory-Chattoogram (2019-2020)	6,552,363	6,552,363
5. Bogura Service Centre (2020-2021)+(2022-23)	40,506,556	23,666,203
6. Intangible Assets	61,369,763	52,996,659
Total Taka	148,800	148,800
	157,013,282	131,659,525



4.00. Raw Materials

Particulars	June 30,2023		June 30,2022	
	Quantity(Nos)	Taka	Quantity(Nos)	Taka
Mini Truck chassis /Double cabin pick-up	1	4,511,309	7	11,802,363
Bus Chassis (With HINO Bus)	-	-	-	-
Mini Bus Chassis / Micro bus	-	-	-	-
Car	-	-	1	3,164,902
Jeep (All Model)	93	591,187,950	60	369,104,623
Total	94	595,699,259	68	384,071,888
			June 30,2023	June 30,2022
			Taka	Taka

5.00 Store Materials

Stores Materials- Factory			26,603,977	25,850,565
Stores Materials- Agrabad			2,803,763	1,257,107
Stores Materials- Dhaka			18,599,781	16,549,986
Medicine			433,843	409,978
Stationery			15,361,631	15,104,511
Maintenance(Parts)			17,289,205	17,289,205
Crib Store			9,364,806	9,364,806
Spars Parts bulk wire house			2,793,803	2,793,803
			93,250,809	88,619,961
Less:- Provison for Damaged & Obsolete			20,441,183	20,441,183
Total Taka			72,809,626	68,178,778

6.00 Material in Transit

Particulars	June 30,2023		June 30,2022	
	Quantity(Nos)	Taka	Quantity(Nos)	Taka
Double Cabin Pick-up (L200)	100	1,340,259	70	58,531,786
Pajero Sports (QX,ASX.)	-	-	70	53,806,597
TATA Bus	-	-	-	-
MINI BUS/MICRO BUS	-	-	-	-
Total	100	1,340,259	140	112,338,382

7.00 Finished Goods Inventory

Particulars	June 30,2023		June 30,2022	
	Quantity(Nos)	Taka	Quantity(Nos)	Taka
Opening Stock:				
Truck / Pick up	22	50,467,198	74	262,328,049
Bus Chassis	12	29,007,293	4	7,861,777
JEEP	16	118,929,850	124	834,161,207
Mini Bus	3	4,930,242	5	12,930,242
Total	53	203,334,583	207	1,117,281,275
Production during the year:				
Truck / Pick up	91	303,476,566	186	497,803,290
Bus/Bus Chassis	0	-	13	33,730,000
JEEP	67	621,067,674	160	1,051,553,196
Micro Bus/Ambulance	34	167,986,758	149	641,343,384
Car	20	98,638,340	14	65,321,820
Body	9	18,234,545	44	150,670,538
Total	221	1,209,403,883	566	2,440,422,228
Grand total				
Truck / Pick up	113	353,943,764	260	760,131,339
Bus/Bus Chassis	12	29,007,293	17	41,591,777
JEEP	83	739,997,524	284	1,885,714,403
Micro Bus/Ambulance	37	172,917,000	154	654,273,626
Car	20	98,638,340	44	150,670,538
Body/ Canopy	9	18,234,545	14	65,321,820
Total	274	1,412,738,466	773	3,557,703,503
Finished Goods Stock:				
Less:Sale during the year				
Truck / Pick up	95	313,962,062	238	709,664,140
Bus Chassis	5	12,086,372	5	12,584,483
JEEP	14	119,567,683	268	1,766,784,554
Micro Bus/Ambulance	34	167,370,785	151	649,343,384
Car	20	98,638,340	44	150,670,538
Body	9	18,234,545	14	65,321,820
Total Costs to Sale	177	729,859,787	720	3,354,368,919
Closing Inventory	97	682,878,679	53	203,334,584
Truck Chassis(Double cabin)	18	39,981,702	22	50,467,199
Bus Chassis	7	16,920,921	12	29,007,294
JEEP	69	620,429,841	16	118,929,849
Mini bus	3	5,546,215	3	4,930,242
Net Closing Inventory	97	682,878,679	53	203,334,584
		682,878,679		203,334,584



S. Ahmed Co.
Chartered Accountants

	June 30,2023	June 30,2022
	Taka	Taka
8.00 Trading Spars Parts		
Opening Inventory		
Mv.Parts Ctg.	15,074,943	15,074,943
Mv.Parts Dhaka.	452,582	452,582
MF.Parts Dhaka	1,325,760	1,325,760
	16,853,285	16,853,285
Add: Purchases	-	-
Total Inventory		
Mv.Parts Ctg.	15,074,943	15,074,943
Mv.Parts Dhaka.	452,582	452,582
MF.Parts Dhaka	1,325,760	1,325,760
	16,853,285	16,853,285
Less:Use/Sale: Mv.Parts Ctg.	6,631	6,631
	16,846,654	16,846,654
Closing Inventory		
Mv.Parts Ctg.	15,068,312	15,068,312
Mv.Parts Dhaka.	452,582	452,582
MF.Parts Dhaka	1,325,760	1,325,760
	16,846,654	16,846,654
Less:Provision for Damaged	-	-
	16,846,654	16,846,654
9.00 Trade Receivables		
Sale to Government	189,119,530	944,417,834
Instalment (July'82-june'85)	9,524,326	9,524,326
Instalment (July'91-june'94)	56,109,583	56,171,980
Instalment (July'94-June'10)	106,433,847	106,847,477
Bank Gurantee	5,074,552	5,074,552
Instalment (July'86-june'91)	22,494,434	22,494,434
B. R. T. C	574,711,676	574,711,676
Govt. Gurantee	557,063	557,063
Individual	1,747,278	1,747,278
	965,772,289	1,721,546,620
Less:- Provision for bad & doubtful debt.	315,097,241	315,097,241
	650,675,048	1,406,449,379
Total Taka		
10.00 BSEC Current Account		
Opening balance	5,798,544	6,067,418
Add: Paid & Adjustment:		
Overhead	10,000,000	10,000,000
Others	242,050	93,600
	10,242,050	10,093,600
Total Taka	16,040,594	16,161,018
Less: Provision:		
Overhead	23,300,000	10,000,000
Charity, Donation & Subscription	-	-
Others	490,502	362,474
	23,790,502	10,362,474
	(7,749,908)	5,798,544
11.00 Inter-Project Accounts (Running)		
Eastern Tubes Ltd.Dhaka	107,633	107,633
GEM CO.Ltd.Ctg.	1,366,399	1,366,399
Gazi Wires Ltd. Ctg.	598,225	598,225
National Tubes Ltd.	16,891	16,891
Bangladesh Blade Factory	20,102,290	20,102,290
Eastern Cables Ltd. Ctg.	186,198	186,198
	22,377,636	22,377,636
Total Taka		
12.00 Inter-Project Accounts (Dis- investment)		
Matalex Corporation, Dhaka	38,409	38,409
Bangladesh Diesel Plants	1,825,200	1,825,200
Dockyard Eng.Co. Works	585,765	585,765
	2,449,374	2,449,374
Total Taka		
13.00 Advances, Deposits & Prepayments		
Advance to Suppliers	64,117,868	81,258,000
Advance to Employees for Expenses	13,591,843	14,915,101
Advance to Staffs (Salary)	940,937	810,619
Advance to Workers (Wages)	6,374,117	5,898,172
Advance to Officers (Salary)	6,269,747	6,457,450
Security deposit	5,938,640	3,493,640
Pre-paid Expenses	4,173	4,173
L/C Margin	16,770,080	29,870,080
Sales Tax	4,176,499	4,176,499
Advance to PF Trust	5,009,095	14,668,745
VAT	32,636,256	(149,288,509)
Advance to House rent	6,032,122	6,473,872
	161,861,377	18,737,842
Less: Provision for Bad and doubtful debt	4,176,499	4,176,499
	157,684,878	14,561,343
Total Taka		



10. Statement of Income Tax Provision, Advance Tax and Assessment Position up to 30-06-2023

Amount in Taka

Accounting Year	Assessment Year	Profit/Loss as per Audited Accounts	Tax provision as per Audited Accounts	Profit/Loss assessed by Tax authority	Tax demanded by Tax authority	Advance Tax paid & credited by DCT	Advance Tax adjusted with Tax payable	Balance of Advance Tax	Cumulative Tax Refundable	Remarks
1	2	3	4	5	6	7	8	9 = (7-8)	10	11
		Tk.	Tk.	Tk.	Tk.	Tk.	Tk.	Tk.	Tk.	
4-1995	1995-1996	19,505,239	-	17,951,968	-	3,024,797	-	3,024,797	3,024,797	Pending with DCT
5-1996	1996-1997	40,013,472	4,239,675	44,990,271	-	7,077,968	-	7,077,968	10,102,765	Pending with DCT
6-1997	1997-1998	33,369,941	-	45,915,462	-	16,043,804	-	16,043,804	26,146,569	Pending with DCT
7-1998	1998-1999	17,730,923	1,492,316	13,878,043	5,551,043	18,717,097	5,551,217	13,165,880	39,312,449	Pending with DCT
8-1999	1999-2000	21,246,500	8,720,913	31,185,423	12,474,169	23,638,996	12,474,168	11,164,828	50,477,277	As Per Demand Notice
9-2000	2000-2001	26,260,714	10,381,662	31,256,834	12,502,734	27,168,873	16,315,511	10,853,362	61,330,639	As Per Demand Notice
0-2001	2001-2002	52,364,906	20,745,962	64,472,954	25,789,182	33,633,679	25,789,182	7,844,497	69,175,136	As Per Demand Notice
4-2005	2005-2006	30,947,228	11,605,211	58,013,829	23,553,664	12,860,307	17,245,574	(4,385,267)	64,789,869	As Per Demand Notice
5-2006	2006-2007	31,678,221	12,671,288	31,081,582	12,432,633	11,751,832	11,605,211	146,621	64,936,490	Pending with DCT
6-2007	2007-2008	111,734,610	44,693,844	76,238,903	30,415,561	24,673,933	-	24,673,933	89,610,423	As per Self Assessment
7-2008	2008-2009	127,550,811	47,831,554	-	-	42,368,308	43,839,713	(1,471,405)	88,139,018	As per Self Assessment
9-2010	2010-2011	250,528,447	93,948,167	-	-	105,744,645	103,857,025	1,887,620	90,026,638	Pending with DCT
0-2011	2011-2012	315,064,660	118,125,422	-	-	205,207,526	82,080,505	123,127,021	213,153,659	As per 82BB
1-2012	2012-2013	369,977,897	138,741,711	-	-	213,405,020	-	213,405,020	426,558,679	Pending with Taxes Appeal
2-2013	2013-2014	466,559,930	174,945,280	-	-	159,180,843	139,111,605	20,069,238	446,627,917	Tax Return Submitted 82BB
3-2014	2014-2015	612,527,804	214,384,731	-	-	221,227,028	-	221,227,028	667,854,945	Tax Return Submitted 82BB
4-2015	2015-2016	830,810,190	290,783,566	-	-	235,467,316	-	235,467,316	903,322,261	Tax Return Submitted 82BB
5-2016	2016-2017	835,046,475	292,266,266	-	-	319,420,812	-	319,420,812	1,222,743,073	Tax Return Submitted 82BB
6-2017	2017-2018	868,810,479	304,083,668	-	-	266,858,277	-	266,858,277	1,489,601,350	Tax Return Submitted 82BB
7-2018	2018-2019	954,951,696	334,233,094	-	-	389,589,538	-	389,589,538	1,879,190,888	Tax Return Submitted 82BB
8-2019	2019-2020	348,338,952	95,793,212	-	-	597,459,411	-	597,459,411	2,476,650,299	Tax Return Submitted 82BB
9-2020	2020-2021	754,128,410	263,944,944	-	-	437,347,196	63,118,194	374,229,002	2,850,879,301	Tax Return Submitted 82BB
0-2021	2021-2022	348,338,952	95,793,212	-	-	159,141,448	67,928,287	91,213,161	2,942,092,462	Tax Return Submitted 82BB
1-2022	2022-2023	348,338,951	95,793,212	-	-	221,652,799	-	221,652,799	3,163,745,261	Tax Return Submitted 82BB
2-2023	2023-2024	180,008,288	49,502,279	-	-	127,944,026	-	127,944,026	3,291,689,287	Tax Return Yet To Be Submitted

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S. Ahmed Co.
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15.00 CASH & CASH EQUIVALENTS

Cash In Hand

Petty Cash, Ctg.
Petty Cash, Dhaka

Cash at Bank

Janata Bank Ltd Ctg-CD-8993
Janata Bank Ltd, Bogra,STD-61
Sonali Bank Ltd, Dhaka STD-118
Janata Bank Ltd, Jessore,STD-02
Janata Bank Ltd, Sitakunda, Ctg, CD-1111
Sonali Bank Ltd, Ctg, STD-P-1
Sonali Bank Ltd, Sylhet, STD-043
Agrani Bank Ltd, Dhaka, STD-16497
Pubali Bank Ltd, Dhaka, STD-004
Sonali Bank Ltd, Ctg, STD-P-2/187
Janata Bank Ltd, Dhaka-STD-97/086
Janata Bank Ltd, Barabkund, Ctg, CD-287
Basic Bank Ltd. Ctg. A/c No- 0328
One Bank Ltd, Ctg, STD-35063681018
United commercial Bank Limited
Brac bank
Mutual Turst Bank
Standard chartered Bank
NRBC
NRB Global
Community Bank
Eastern Bank Ltd.
Janata Bank Ltd. Ctg. (FDR)
Sonali Bank Ltd.(FDR)
Agrani Bank Ltd (FDR)
Basic Bank Ltd. (FDR)

Total Taka

16.00 BANK OVERDRAFT

Janata Bank Ltd, Dhaka UK Gr.
Janata Bank Ltd, Ctg, CC-0831
Sonali Bank Ltd, Ctg, Incentive
Janata Bank Ltd, Ctg, Incentive
Basic Bank Ltd, CTG, CC-0297

Total Taka

17.00 Inter Project Accounts ((Running)

National Tubes, Dhaka
Atlas (Bangladesh) Ltd. Dhaka
Quality Iron & Steel, Dhaka
Chittagong Dry Dock Ltd.
Chittagong Steel Mills Ltd.
Dhaka Steel Works, Dhaka

Total Taka

18.00 Liabilites for Goods Supplied

Bills Payable Accounts
Goods Supplied
Provision for Marine Insurance
Provision for CD & RD
Prov. for Disputed C/Duty & S/Tax
Provision for Sales Tax
Provision for Clearing Expenses
Provision for D.S.C. /R.D
Provision for Inspection Fee
Prov. for Local Agency Commission.
Provision for VAT 15% (Import stage)
Provision for VAT 3%
Provision for Suppliers Expenses
Insurance

Total Taka

June 30,2023	June 30,2022
Taka	Taka
143,297	4,718
153,460	249,906
296,757	254,624
(3,726,232)	186,292,892
-	-
444,478,250	526,035,865
-	-
-	-
-	-
-	-
-	-
-	-
(395,830,564)	(1,802,493)
-	-
20	20
463,380,689	323,174,306
397,667	223,182
1,248,379	1,692,392
28,221	28,513
-	879
104,255	104,865
30,244	31,544
31,312	32,114
594,838	87,858
23,179,987	10,170,563
942,767,688	976,343,482
-	100,000,000
219,578,266	414,194,302
1,365,934,163	1,507,890,734
3,062,197,183	4,044,501,018
3,062,493,940	4,044,755,644
1,929,424	1,929,424
-	16,149
-	150,000,000
-	500,000,000
-	1
1,929,424	651,945,574
-	-
186,827	195,331
90,647	90,647
222,651	222,651
186,915	186,915
4,058	4,058
691,098	699,602
184,999,776	844,940,267
14,007,393	14,007,393
19,098,535	17,419,780
323,458,968	304,847,311
402,509	402,509
3,760,593	3,760,593
158,027,157	162,861,505
(500,687,512)	(502,919,924)
279,583,907	279,664,979
11,272,343	11,272,343
214,334,330	214,334,330
497,294	731,942
7,400,649	7,400,649
133,730	133,730
716,289,672	1,358,857,407



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		June 30, 2023	June 30, 2022
		Taka	Taka
19.00	Liabilities for Expenses		
	Outstanding Salay/Bonus etc.	78,103	4,793,321
	Provision for Accrued & Others Exp.	1,610,408	5,801,678
	Provision for Telephone Bill	21,360	21,360
	Provision for Office Rent	464,162	464,162
	Provision for Electricity/Gas Bill	12,848	12,848
	Provision for WASA Bill	2,645	2,645
	Provision for Petrol Bill	471,181	471,181
	Provision for Audit Fee	91,470	91,470
	Provision for Bonus	10,758,264	6,854,754
	Provision for Audit Objection	1,620,613	1,449,252
	Provision for Revenue Stamp	152,045	116,315
	Provision for Sundry (Dhaka Office- Multi Storied Building project)	10,000,000	10,000,000
	Total Taka	25,283,099	30,078,986
20.00	Liabilities for Other Finance		
	Sales Tax (Penal)	50,150	50,150
	Provision for Local Tax	243,665	243,665
	Provision for Warranty claim	286,237	286,237
	Provision for Dealers Commission	79,793,556	79,793,556
	Provision for Com. (Parts)	4,073	4,073
	Provision for 25% Security	5,245,866	5,245,866
	Provision for Security Deposit	36,198,733	29,147,498
	Provision for Selling Agency commission	3,361,875	3,361,875
	I/T Deduction for Suppliers	2,229,461	2,031,518
	Amount received against group term Insurance	(298,017)	1,369,863
	Payable to C.B.A (Subscription)	5,210	5,210
	Payable to PIL Officers Association.	5,400	19,700
	Welfare Fund (Note No- 22)	2,087,117	1,412,427
	Provision for Employess income Tax	53,137	1,500
	Payable To Somota (Somity)	23,800	23,800
	Interest on Instalment Sales (Suspense A/C)	207,494,274	207,494,274
	Total Taka	336,784,537	330,491,212
21.00	Advance Against Sales		
	Govt Sale	310,787,468	60,570,422
	Scrape Sale	410,883	410,883
	Total Taka	311,198,351	60,981,305
22.00	Beneficiaries Profit Participation Fund 80%		
	Opening Balance	15,283,133	3,067,533
	Add: Provision during the year	7,579,296	14,666,903
	Realised from salary & wages	741,660	616,230
		23,604,089	18,350,666
	Less: Paid during the year	14,575,365	3,067,533
	Closing Balance:	9,028,724	15,283,133
	Total Taka	9,028,724	15,283,133
22.01	B.P.P.F Welfare Fund 10%		
	Opening Balance	1,034,600	174,242
	Add: Provision during the year	947,412	1,833,363
		1,982,012	2,007,605
	Less: Paid during the year	1,821,920	973,005
	Closing Balance:	160,092	1,034,600
	Total Taka	160,092	1,034,600
22.02.	B.P.P.F Bangladesh Sromic Kalyan Foundation 10%		
	Opening Balance	33,557,052	31,723,689
	Add: Provision during the year	947,412	1,833,363
		34,504,464	33,557,052
	Less: Paid during the year	-	-
	Closing Balance:	34,504,464	33,557,052
	Total Taka	34,504,464	33,557,052
23.00	Welfare Fund		
	Opening Balance	1,412,427	165,515
	Add: Amount received	5,225,980	5,158,532
	Total Fund	6,638,407	5,324,047
	Less: Paid during the year	4,551,290	3,911,620
	Closing Balance:	2,087,117	1,412,427
	Total Taka	2,087,117	1,412,427
24.00	Provision for Income Tax		
	Opening Balance	2,467,509,007	2,371,715,796
	Less: Adjustment (Advance Tax)	-	-
	Add: Adjustment (Prior year)	2,467,509,007	2,371,715,796
		2,467,509,007	2,371,715,796
	Add: Provision during the year	49,502,279	95,793,211
	Total Taka	2,517,011,286	2,467,509,007

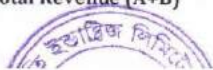


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		June 30,2023	June 30,2022
		Taka	Taka
25.00	Interest Free Loan Man power Rationalisation Schemes	23,523,194	23,523,194
	Total Taka	23,523,194	23,523,194
26.00	Leave Pay , Gratuity & Pension Opening Balance Add:- Provision during the year Less: Payment during the year	2,981,890 40,105,274 43,087,164 28,011,251 15,075,913	247,000 21,755,815 22,002,815 19,020,925 2,981,890
	Total Taka	15,075,913	2,981,890
27.00	General Reserve A. Excess of Assets over: Liabilities as on 17-12-71 Add: Adjusted in respect of Pre-Liberation stock 2 Units NJM 3 Units Belmont Less: 2 Units Bedford (EHGOBCO) B. Transfer of Long Term Devaluation F.Currency Loan Interest on F.C. upto 30-6-1983 Interest on L.C. loan upto 30-6-1983 Total: (A+B)	24,487,661 - 48,276 104,052 24,639,989 67,810 24,572,179 1,705,326 10,021,996 4,925,217 16,652,539 41,224,718	24,487,661 - 48,276 104,052 24,639,989 67,810 24,572,179 1,705,326 10,021,996 4,925,217 16,652,539 41,224,718
	Total Taka	41,224,718	41,224,718
28.00	Capital Reserve: A. Excess of Assets over Liabilities A/c. Rana Tractor & Equipment Less: Settlement made with Ex-Employee Sales proceeds of 5 units scrap vehicles Sales proceeds of 1 Unit Scrap Ambulance Auction sales of damaged club house Sales proceeds of 1 unit telephone set Sales proceeds of 10 units damaged fleet vehicle Sales proceeds of 5 units damaged Fork Lift Sales Proceeds of 61 Units Furniture and Office Machine Sales Proceeds of 3 Units Damaged Fleet Vehicle Sales Proceeds of 1 Unit Damaged Fleet Vehicle Sales Proceeds of 2 Units Damaged Fleet Vehicle Sales Proceeds of 5 Units Damaged Jeep Sales Proceeds of 3 Unit Damaged Jeep Sales Proceed of 7 Unit Damaged Jeep Sales proceeds of 1 Unit Scrap Truck Sales proceeds of 1 Unit Scrap Mit J-24 Jeep Sales proceeds of 1 Unit BF-40 Scrap Bus Sales proceeds of 1 Unit Scrap Tata Pick up B. Transfer of Long Term Loan Foreign currency loan Devaluation as on 30-06-1972 Intt.on F.C.Loan upto 30.6.72 Local currency loan Intt. On L/C loan C.Reserve for Pragoti Tower D. Reserve for Land Purchase Less: Land Purchase Total: (A+B+C+D)	859,786 19,228 840,558 287,024 4,999 41,150 2,235 26,090 324,300 13,264 138,060 65,000 185,459 525,771 405,000 945,000 111,296 53,785 377,799 79,999 3,586,231 4,426,789 1,644,475 1,295,742 132,310 3,072,527 1,900,000 85,500 1,985,500 5,058,027 500,000,000 1,499,950,000 199,385,460 1,300,564,540 1,810,049,356	859,786 19,228 840,558 287,024 4,999 41,150 2,235 26,090 324,300 13,264 138,060 65,000 185,459 525,771 405,000 945,000 111,296 53,785 377,799 79,999 3,586,231 4,426,789 1,644,475 1,295,742 132,310 3,072,527 1,900,000 85,500 1,985,500 5,058,027 500,000,000 1,499,950,000 199,385,460 1,300,564,540 1,810,049,356
	Total Taka	1,810,049,356	1,810,049,356

29.00 Revenue

Particulars	June 30,2023		June 30,2022	
	Quantity	Taka	Quantity	Taka
A. Product Sale				
Truck Chassis/Double cabin Pick-up/ Maxi	95	441,736,577	238	1,031,367,320
Jeep (Pajero,QX , ASX, Outlander,Mahindra etc)	34	291,914,000	312	2,389,519,929
Body(Bus,Truck)	9	18,455,000	14	8,395,000
Bus Chassis	38	188,340,000	87	401,356,000
Ambulance	1	4,490,000	69	299,793,000
Job work	-	-	-	-
Total Product Sales Income	177	944,935,577	720	4,130,431,249
VAT:	-	120,527,677	-	533,413,490
Net Sales:	177	824,407,900	720	3,597,017,759
B.Interest Income on Installment Sales	-	878,698	-	379,700
Total Revenue (A+B)	177	825,286,598	720	3,597,397,459



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30.00	Costs to Revenue	Note(s)	June 30,2023	June 30,2022
			Taka	Taka
A. Raw-Material & Others Cost				
	Raw-Material consumption	29.01	988,998,882	2,171,532,508
	Processing materials	29.02	11,418,285	11,432,974
	Repairs & maintenance	29.03	385,624	642,283
	Power & Electricity	29.04	1,655,557	1,720,480
	Insurance	29.05	2,595,934	2,611,942
	Others factory overhead	29.06	26,921,392	27,918,696
	Wages & Salary	29.07	98,584,397	90,423,020
B. Cost of Production			1,130,560,071	2,306,281,903
Add/Less: Finished Inventory				
	a. Opening Finished Stock	6.00	203,334,583	1,117,281,275
	b. Closing Finished Stock	6.00	(682,878,679)	(203,334,584)
C. Change in Inventory (a -b)			(479,544,096)	913,946,691
D. Costs to sale (B+C)			651,015,975	3,220,228,594
	Add: Expenses against Installment Sales	38.00	23,515,843	33,943,793
Total Costs to Sale			674,531,818	3,254,172,387

30.01 Raw Material Consumption:

Particulars	June 30,2023		June 30,2021	
	Quantity	Taka	Quantity	Taka
A. Opening Inventory:				
Truck Chassis	7	11,802,363	109	287,234,064
JEEP	60	369,104,629	83	634,217,572
CAR	1	3,164,902	2	5,887,654
M/ BUS	-	-	-	-
BUS	-	-	13	30,925,692
	68	384,071,894	207	958,264,982
B. Purchase during the year:				
Truck Chassis	85	236,714,782	84	162,608,710
Bus Chassis	0	-	0	-
M/ BUS	34	109,880,331	149	619,618,794
JEEP(All Model)	100	772,687,004	137	734,619,382
CAR	19	65,449,130	43	137,440,775
Others (BODY)	9	15,895,000	14	65,321,820
	247	1,200,626,247	427	1,719,609,481
C.Total: (A+B)				
Truck Chassis	92	248,517,145	193	449,842,774
Bus Chassis	-	-	13	30,925,692
M/ BUS	34	109,880,331	149	619,618,794
JEEP(All Model)	160	1,141,791,633	220	1,368,836,954
CAR	20	68,614,032	45	143,328,429
Others (BODY)	9	15,895,000	14	65,321,820
	315	1,584,698,141	634	2,677,874,463
D.Less: Issue to production				
Truck Chassis	91	244,005,836	186	423,592,438
Bus Chassis	-	-	13	30,925,692
M/ BUS	34	109,880,331	149	551,791,462
JEEP(All Model)	67	550,603,683	160	983,983,179
CAR	20	68,614,032	44	115,917,918
Others (BODY)	9	15,895,000	14	65,321,820
	221	988,998,882	566	2,171,532,508
E. Closing Inventory: (C-D)				
Double Cabin Pick-up/Mini Truck	1	4,511,309	7	11,802,363
Bus Chassis	-	-	-	-
Micro Bus /Mini bus	-	-	-	-
CAR	-	-	1	3,164,902
JEEP(All Model)	93	591,187,950	60	369,104,629
	94	595,699,259	68	384,071,894

30.02	Processing Materials	June 30,2023	June 30,2022
		Taka	Taka
	Consumable goods	11,418,285	11,432,974
Total Taka		11,418,285	11,432,974
30.03 Repairs & Maintenance			
	Building	92,158	28,360
	Plant & Machinery	21,880	8,391
	Furniture, Fixture & Office Equipments	9,530	3,600
	Others Machine	16,000	3,600
	Transport	246,056	598,332
Total Taka		385,624	642,283
30.04 Power & Electricity			
	Electricity	1,228,596	1,223,947
	Gas	426,961	496,533
Total Taka		1,655,557	1,720,480



S. Ahmed Co.
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30.05 Insurance
Fidelity
Transport & Fleet
Fire

June 30,2023	June 30,2022
Taka	Taka
-	-
2,595,934	2,611,942
2,595,934	2,611,942

Total Taka

30.06 Other Factory Overhead

Stationary
Uniform
Computer Exp.
Milk
Travelling
Entertainment
Postage & Telegram
Telephone
Rent, Rates & Taxes
Factory Canteen
Fuel(Fleet Vehicle)
Medical expenses
Rental Vehicle
Toilet Accessories
Railway crossing charge
Festival celebration
Picnic Exp
Advertisement
Conveyance
Casual Labour
Charge allowance
Outsourcing (Security)
Outsourcing (Driver)
Over Hanging Cover
ISO Audit fee
Miscellaneous Expenses
Depreciation (Note-02.00)

23,588	4,937
13,764	2,018,971
13,813	30,020
667,584	1,150,380
156,621	78,641
276,237	286,428
1,770	1,500
87,159	115,403
497,373	1,057,839
4,311,210	3,231,644
3,539,248	2,828,821
100,715	10,764
2,016,071	1,794,581
140,016	59,501
1,123,673	1,123,674
930,016	254,098
-	650,000
412,875	314,462
42,570	27,430
895,412	792,668
217,920	153,360
2,182,444	2,028,884
174,411	362,380
-	140,000
63,495	51,520
33,407	71,103
9,000,000	9,279,687
26,921,392	27,918,696

Total Taka

30.07 Wages & Salary

Particulars	Workers	Staffs	Officers	June 30,2023	June 30,2022
				Taka	Taka
Salaries & Wages (Basic)	23,338,867	9,555,589	9,348,420	42,242,876	40,375,042
House Rent	11,777,170	4,020,298	3,645,610	19,443,078	18,652,398
Medical Allowance	2,740,916	819,900	376,500	3,937,316	3,972,016
Bonus	6,663,789	2,517,232	2,607,691	11,788,712	5,476,580
Leave pay & Gratuity	5,891,904	2,392,512	3,271,951	11,556,367	10,982,389
P.F. Contribution	1,996,066	709,377	30,783	2,736,226	3,454,425
Conveyance	338,458	4,579	2,700	345,737	338,685
Washing Allowance	182,800	54,060	-	236,860	241,025
Overtime	3,609,821	409,560	-	4,019,381	4,264,657
Vacation Payment	481,550	472,470	141,520	1,095,540	1,523,022
D/A	-	-	-	-	-
Charge Allowance	-	-	-	-	-
Night Allowance	-	3,205	-	3,205	5,780
Education Assisstance Allowance	680,000	402,100	97,000	1,179,100	1,140,002
Total Taka	57,701,341	21,360,881	19,522,175	98,584,397	90,426,021

31.00 Administrative Expenses

Salary & Others Allowance (Note-30.01)

Head Office Overhead
Entertainment
Travelling & Conveyance
Telephone
Postage & Telegram
Printing and Stationary
Water Supply bill
Canteen Subsidy
Group term Insurance
News Paper and Periodical
Rent, Rate and Taxes
Fuel for Vehicles
Vehicles Maintenance
Repairs & Maintenance (Office Equipment)
Insurance
Uniform
Soil test fee
ISO
Expense Against BCCL
Repairs & Maintenance (Furniture)

38,414,955	36,724,366
23,300,000	10,000,000
610,089	956,613
1,571,964	1,487,131
125,340	133,226
49,410	72,070
320,376	350,999
130,434	110,907
1,942,725	1,812,202
12,983	2,145,881
17,890	25,440
6,002,803	6,719,202
1,208,396	998,193
516,157	2,652,304
35,585	30,635
23,546	23,546
16,195	552,160
-	-
-	-
609,627	942,822
7,530	76,805

S. Ahmed Co.
Chartered Accountants

Repairs & Maintenance bldg
Electricity
Charity , Donation & Subscription
Merit Scholarship
Outsourcing (Security)
Outsourcing (Driver)
Board Meeting expenses
Rental Car
Daily Labour
Advertisement
Training Expenses
Toilet Accessories
CNG Gas
Washing Charge
Croceries
Picnic Exp
Festival Celebaration
Computer Exp.
Miscellaneous Expenses
Depreciation (Note-02.00)

Total Taka

June 30,2023	June 30,2022
Taka	Taka
32,525	740
256,922	285,720
10,000	300,000
-	-
276,026	988,962
894,251	172,780
711,027	1,409,854
-	3,000
127,528	102,480
275,350	205,952
45,008	49,711
26,898	94,090
835,479	1,077,796
15,450	16,250
5,830	7,899
-	390,000
32,676	157,660
168,971	340,063
15,024	-
1,956,000	2,762,090
80,600,970	74,179,549

31.01 Salary & Other Allowance

Particulars	Staffs	Officers	June 30,2023	June 30,2022
			Taka	Taka
Salaries (Basic)	3,619,200	9,929,577	13,548,777	14,275,671
House Rent	1,689,536	4,173,137	5,862,673	6,177,089
Medical Allowance	303,000	348,726	651,726	735,580
Bonus	1,076,634	2,806,513	3,883,147	8,943,550
Leave pay,Gratuity & Pension	3,280,536	9,207,133	12,487,669	4,589,370
P.F Contribution	165,365	97,841	263,206	559,355
Conveyance	47,730	6,000	53,730	65,566
Washing Allowance	12,070	-	12,070	15,300
Charge Allowance	600	52,200	52,800	50,500
Overtime	601,594	-	601,594	806,705
Night Allowance	-	-	-	700
Recreation allowance	121,940	587,990	709,930	204,480
Education Assisstance Allowance	149,000	138,633	287,633	300,500
Total Taka	11,067,205	27,347,750	38,414,955	36,724,366

32.00 Managing Director's Salary & Allowance

Basic pay
House rent
Medical allowance
Pension
Bonus
Charge allowance
Education Assisstance Allowance

Total Taka

June 30,2023	June 30,2022
Taka	Taka
609,158	801,386
243,663	323,103
13,543	18,550
470,246	280,485
249,079	233,440
-	5,050
6,389	7,141
1,592,078	1,669,155

33.00 Legal Expenses

Legal Expenses
Legal Expenses (High Court)

Total Taka

June 30,2023	June 30,2022
Taka	Taka
206,400	81,620
151,000	402,250
357,400	483,870

34.00 Sales & After Sales Service Expenses

Salary & others allowance (Note-33.01)
Entertainment
Travelling &Coveyance Allowance
Telephone
Rent(Service Center)
Printing and Stationary
Canteen Subsidy
News Paper and Periodical
Repairs & Maintenance
Outsourcing & Daily basis
Delivery purpose
Advertisement & Publicity
Sales Promotion, Free Service & Others
Miscellaneous Expenses

Total Taka

June 30,2023	June 30,2022
Taka	Taka
23,770,269	11,462,697
328,070	825,708
524,513	131,669
104,593	22,495
6,237,240	8,009,209
276,926	27,979
1,582,457	702,237
16,876	22,450
1,165,583	94,620
1,848,764	124,658
488,732	121,914
3,850,842	2,331,297
6,432,682	6,595,142
263,290	1,054,130
46,890,837	31,526,205



34.01 Selling Salary & Allowance:

Particulars	Staffs	Officers	June 30,2023	June 30,2022
			Taka	Taka
Salaries (Basic)	2,082,470	4,420,651	6,503,121	4,901,817
House Rent	974,171	2,056,297	3,030,468	2,316,850
Medical Allowance	175,500	160,600	336,100	231,000
Bonus	123,705	1,268,533	1,392,238	2,153,980
Leave pay & Gratuity	3,377,760	8,007,716	11,385,476	1,614,414
P.F Contribution	157,977	5,298	163,275	101,347
Conveyance	42,491	1,200	43,691	15,000
Washing Allowance	8,300	-	8,300	2,500
Education Assisstance Allowance	51,500	35,490	86,990	71,500
Recreation allowance	160,480	660,130	820,610	54,289
Total Taka	7,154,354	16,615,915	23,770,269	11,462,697

35.00 Research & Development Expenses (Dhaka Office Multistored Building Project)

TA/DA & Honorarium			110,400	452,902
R & D			-	-
Total Taka			110,400	452,902

36.00 Financial Expenses

Bank Charge			2,103,722	2,579,084
Interest on Bank overdraft			17,675,785	13,398,681
Total Taka			19,779,507	15,977,765

37.00 Other Revenue

Sales of Scrap			-	36
Interest on Bank Account			188,190,193	148,454,791
Sales of Tender Form			414,111	75,796
Forfeiture of Security Deposit etc.			94,500	-
Miscellaneous Income(Rent of using space & Examination Fee)			46,500	140,260
Total Taka			188,745,304	148,670,883

38.00 Expenses against Instalment sales

Salary & Allowance (Note-37.01)			21,430,361	27,388,223
Travelling & Conveyance			38,460	204,454
Entertainment			-	182,333
Telephone			-	54,936
Postage & Telegram			970	25,110
Printing and Stationery			5,490	195,167
Canteen Subsidy			30,736	366,603
Newspaper and Periodical			1,380	8,268
Repairs & Maintenance (Office Equipments)			-	17,678
Rent & Rates			135,930	323,309
Fuel for Fleet Vehicles			-	1,539,387
Repairs & Maintenance (Fleet Vehicles)			-	120,235
Electricity			3,901	38,044
Repairs & Maintenance (Office Buildings)			-	-
Outsourcing (Security & Driver)			212,457	760,364
Depreciation (Note-02.00)			1,563,842	2,365,456
Computer Exp			69,106	93,804
Water Supplied Expense			3,740	2,750
Daily labour			5,950	205,670
CNG Gas			5,520	17,032
Advertisement			-	-
Miscellaneous Expenses			8,000	34,970
Total Taka			23,515,843	33,943,793

38.01 Salary & Allowance

Particulars	Staffs	Officers	June 30,2023	June 30,2022
			Taka	Taka
Salaries (Basic)	1,848,310	7,375,650	9,223,960	10,581,356
House Rent	967,038	3,074,103	4,041,141	5,422,767
Medical Allowance	151,500	253,500	405,000	493,552
Bonus	1,036,460	1,913,620	2,950,080	5,360,510
Leave pay & Gratuity	582,080	2,685,850	3,267,930	3,429,129
P.F. Contribution	41,767	64,864	106,631	383,745
Conveyance	24,900	16,000	40,900	49,200
Washing Allowance	8,900	-	8,900	12,000
Overtime	1,085,339	-	1,085,339	1,377,127
Vacation Payment	53,410	133,570	186,980	130,720
Night allowance	-	-	-	550
D.A.	-	-	-	-
Education Assisstance Allowance	52,500	61,000	113,500	147,567
Total Taka	5,852,204	15,578,157	21,430,361	27,388,223



S. Ahmed Co.
Chartered Accountants

39.00 Prior Years' Adjustment

A. Debit

Adjustment of Advance Income Tax
Arrear Payment Salary & Wages/ O T/House rent
Adjust With Bank Charge
Adjust With Expenses
Adjust With Leave Pay/Pension
Adjust With Sales
Adjust With dividend
Adjust With Audit Fee

B. Credit

Realised against Salary
Adjust With Bank Interest
Adjust With Liabilities for Expenses

Net Adjustment: (A - B)

Total Taka

June 30,2023	June 30,2022
Taka	Taka
-	-
-	3,062,552
-	-
1,863,356	117,548
-	-
-	-
-	-
-	-
1,863,356	3,180,100
-	44,000
-	-
-	-
-	44,000
1,863,356	3,136,100

40.00 Contribution to National Ex-chequre (Taka in Lac)

Import Duty (Custom)
Supplementary Duty
Regulatory Duty
V A T
Income Tax(AIT)
Sales Tax

Total Taka

792.09	784.84
4,351.03	2,420.51
95.26	-
2,281.41	3,691.73
1,279.44	483.12
-	-
8,799.23	7,380.20

41.00 Revaluation Surplus:

The amount of Tk. 2,318,575,432/- represents the revaluation amount on Non-Current Assets. The Non-current Assets of the Company were revalued and certified by the valuer M/S Ahmed Akter & Co., Chartered Accountants and the revalued amount has approved by the PIL Coy's Board meeting no. 214 dated: 24.08.2011

Break up of Assets Revaluation:

Revaluation surplus- 2010
Less: Revaluation surplus- 2010

Add: Revaluation made in 2011

700,399,920
213,539
700,186,381
2,318,575,432
3,018,761,813

42.00 Earning Per Share

Comprehensive Income for the year

Number of ordinary paid up during the year

128,642,652	249,409,640
20,000,000	20,000,000
6.43	12.47

43.00 Production Target and utilization (In Qty):

Production Target and utilization of Company for the year end 30 June, 2023 are as follows:-

Year	Name of the Product	Production Target No.	Utilization No.	Excess/ (Shortage)
2022-2023	Bus, Truck, Jeep, D/Cabin, pick-up, Ambulance & Car	850	221	-74%
2021-2022	Bus, Truck, Jeep, D/Cabin, pick-up, Ambulance & Car	850	566	-33%

44.00 Sales Target and Achievement (In Qty):

Sales Target and Achievement of Company for the year end 30 June, 2023 are as follows:-

Year	Name of the Product	Target No.	Achivment No.	Excess/ (Shortage)
2022-2023	Bus, Truck, Jeep, D/Cabin, pick-up, Ambulance & Car	850	177	-79%
2021-2022	Bus, Truck, Jeep, D/Cabin, pick-up, Ambulance & Car	850	720	-24%

45.00 CONTINGENT LIABILITIES AND COMMITMENTS:

There is no contingent event that may require recognition of contingent for the year ended June 30, 2023.

46.00 CAPITAL EXPENDITURE COMMITMENT:

There was no capital expenditure commitment with the any company on the reporting period.

47.00 DIRECTORS INTEREST IN CONTRACTS WITH THE COMPANY:

There was no transaction resulting in Directors' interest with the company and no leasing facilities have been made available to the Directors.

48.00 FOREIGN CURRENCY EARNING:

No income including royalty, technical assistance, Professional advisory fee, interest and dividend was earned or received in Foreign Currencies by the Company.

49.00 FOREIGN CURRENCY EXPENDITURE:

No expenditure has been incurred during the year as royalty, technical fee and Professional advisory fee in foreign currency.

50.00 DISCLOSURE AS PER REQUIREMENT OF SCHEDULE XI, PART II OF THE COMPANY ACT 1994:

During the year total 349 where officers-58, Staffs-58, Workers-171 and Outsourcing-62 employees worked in the company and all of the employee were permanent payroll of the company. Salary no one employee has been paid below Tk. 3000.

Chief Accounts Officer

Director

Director

Managing Director

মোঃ আব্দুল হালিম
উপ-প্রধান হিসাবরক্ষণ কর্মকর্তা ও
হিসাব বিত্তাধীক্ষক
প্রগতি ইন্ডাস্ট্রিজ লিমিটেড
ফিনলে হাউস (৩য় তলা)
১১, আমাখান বাণিজ্যিক এলাকা, ঢাকা।

পরিচালক
পিআইএল পরিচালনা পর্ষদ

পরিচালক
পিআইএল পরিচালনা পর্ষদ

মোঃ আবুল কাশাম আজাদ
ব্যবস্থাপনা পরিচালক (জরুরি)
প্রগতি ইন্ডাস্ট্রিজ লিমিটেড
১১, আমাখান, ঢাকা।



51.00. BUDGET VARIANCES :

[Taka in Lakh]

	BUDGET	ACTUAL	VARIANCE FAV/(UNFAV)	VARIANCE IN %
A. REVENUE INCOME:				
1.INCOME/ SALES	62,600.00	8,252.87	(54,347.13)	(86.82)
2.MISC. INCOME				
a. Sale of Scraps	50.00	-	(50.00)	(100.00)
b. Interest on deposit	1,400.00	1,881.90	481.90	34.42
c. Others	10.00	5.55	(4.45)	-44.50
Total (a to c)	1,460.00	1,887.45	427.45	29.28
TOTAL INCOME(1 + 2)	64,060.00	10,140.32	(53,919.68)	(84.17)
B. EXPENDITURE:				
Variable Cost				
1.Raw Materials (Imported)	53,500.00	9,889.99	43,610.01	81.51
2.Other Processing Materials	280.00	114.18	165.82	59.22
3.Fuel & Lubricants	20.00	-	20.00	100.00
4.Power & Gas	20.00	16.56	3.44	17.22
5. Fixed Factory Overhead :				
a. Salaries & Wages	943.00	945.65	(2.65)	(0.28)
b.Overtime	33.00	40.19	(7.19)	(21.80)
c.Repairs & Maintenance	10.00	3.86	6.14	61.44
d. Insurance	40.00	25.96	14.04	35.10
e. Others	295.00	269.21	25.79	8.74
Total Fixed Factory Overhead	1,321.00	1,284.87	36.13	2.73
Total Production cost(1 to 5)	55,141.00	11,305.60	43,835.40	79.50
C. Add/ Less :Change-in-Stock				
1.Opening Finished Stock	2,033.35	2,033.35	(0.00)	0.00
Less:Closing Finished Stock	1,100.00	6,828.79	5,728.79	520.80
Net Change - in-Stock(1-2)	933.35	(4,795.44)	(5,728.79)	(613.79)
D. Costs to Revenue (B +C)	56,074.35	6,510.16	49,564.19	88.39
E. Expenses aginst instalment sales	-	235.16	(235.16)	-
Total Costs to Revenue (D + E)	56,074.35	6,745.32	49,329.03	87.97



E. FIXED EXPENDITURE

[Taka in Lakh]

1. Administrative expenses:

a. Salaries & Wages	358.00	378.13	(20.13)	(5.62)
b. Overtime	20.00	6.02	13.98	69.92
c. Repairs & Maintenance	15.00	0.76	14.24	94.93
d. Head Office overhead	100.00	233.00	(133.00)	(133.00)
e. Research & Development	10.00	1.10	8.90	88.96
f. Others	289.00	214.46	74.54	25.79
Total Administrative expenses	792.00	833.47	(41.47)	(5.24)

2. Selling Expenses:

a. Salaries & Wages	400.00	237.70	162.30	40.57
b. Repairs & Maintenance	5.00	11.66	(6.66)	(133.12)
c. Others	280.00	219.55	60.45	21.59
Total Selling expenses	685.00	468.91	216.09	31.55
3. Financial Expenses	100.00	197.80	(97.80)	(97.80)

Total Fixed Expenses(1 to 3)

1,577.00 1,500.17 76.83 4.87

G. TOTAL EXPENDITURE (E + F)

57,651.35 8,245.49 49,405.86 85.70

H. PROFIT BEFORE B.P.P. FUND (A - G)

6,408.65 1,894.83 (4,513.82) (70.43)

I. Less: 5% B.P.P.FUND

320.18 94.74 225.44 70.41

J. PROFIT BEFORE TAX

6,088.47 1,800.09 (4,288.38) (70.43)

Income Tax

1672.95 495.02 1,177.93 70.41

K. PROFIT After TAX

4,415.52 1,305.07 (3,110.45) (70.44)



52.00. Ratio analysis:

				Amount in Taka		
				2022-2023	2021-2022	Standard
A. Liquidity & Solvency Ratio:						
1	Current Ratio	=	$\frac{\text{Current Asset}}{\text{Current Liabilities}}$	= $\frac{8,872,041,881}{4,292,574,551}$	= 2.1 : 1	1.8:1 2:1
2	Quick Ratio	=	$\frac{\text{Quick Asset}}{\text{Current Liabilities}}$	= $\frac{7,344,782,526}{4,292,574,551}$	= 1.7 : 1	1.7:1 1:1
B. Activity Ratio:						
1	Fixed Asset to Turnover Ratio	=	$\frac{\text{Sales}}{\text{Fixed Asset}}$	= $\frac{825,286,598}{3,429,178,928}$	= 0.2 : 1	1.1:1 3
2	Asset to Turnover Ratio	=	$\frac{\text{Sales}}{\text{Total Asset}}$	= $\frac{825,286,598}{12,301,220,809}$	= 0.1 : 1	0.3:1 2
C. Profitability Ratio:						
1	Gross Profit Ratio	=	$\frac{\text{Gross Profit X 100}}{\text{Sales}}$	= $\frac{150,754,780}{825,286,598} \times 100$	= 18.27%	9.54% 25%
2	Net Profit Ratio	=	$\frac{\text{Net Profit before Tax X 100}}{\text{Sales+Other Revenue}}$	= $\frac{180,008,288}{1,014,031,902} \times 100$	= 17.75%	9.30% 20%
3	Return on Capital Employed:	=	$\frac{\text{Net Profit before Interest & Tax X 100}}{\text{Capital Employed}}$	= $\frac{199,787,795}{7,970,047,150} \times 100$	= 2.51%	4.49% 15%
4	Return on Equity:	=	$\frac{\text{Net Profit after Tax X 100}}{\text{Equity}}$	= $\frac{130,506,008}{7,970,047,150} \times 100$	= 1.64%	3.11% 12%
D. Financial Leverage Ratio:						
1	Debt Equity Ratio	=	$\frac{\text{Long Term Loan X 100}}{\text{Shareholder's Equity}}$	= $\frac{38,599,107}{12,301,220,809} \times 100$	= 0.31%	22.00% 40%
2	Interest Coverage	=	$\frac{\text{Net Profit before Interest & Tax}}{\text{Financial Cost}}$	= $\frac{199,787,795}{19,779,507}$	= 10.10 : 1	22.80:1 5 Times
E. Cost Breakdown Ratio:						
1	Material Consumed Ratio	=	$\frac{\text{Raw Material Consumed X 100}}{\text{Total Cost of Production}}$	= $\frac{988,998,882}{1,130,560,071} \times 100$	= 87.48%	94.16% 50%
2	Factory Overhead Ratio	=	$\frac{\text{Factory Overhead X 100}}{\text{Total Cost of Production}}$	= $\frac{26,921,392}{1,130,560,071} \times 100$	= 2.38%	1.21% 20%
3	Administrative Overhead to Sales Ratio	=	$\frac{\text{Administrative Overhead X 100}}{\text{Total Sales}}$	= $\frac{83,347,332}{825,286,598} \times 100$	= 10.10%	2.16% 20%
4	Selling & Distribution Expenses to Sales Ratio	=	$\frac{\text{Selling & Distribution Expenses X 100}}{\text{Total Sales}}$	= $\frac{46,890,837}{825,286,598} \times 100$	= 5.68%	88.00% 10%
5	Cost of Goods Sold to Sales Ratio	=	$\frac{\text{Cost of Goods Sold X 100}}{\text{Total Sales}}$	= $\frac{674,531,818}{825,286,598} \times 100$	= 81.73%	90.46% 75%

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