

**Aftab Automobiles Limited and its Subsidiary**  
2nd Quarter (Half Yearly) report  
2022-2023

Dear Shareholders,

We are pleased to forward herewith the un-audited Consolidated Statement of Profit or Loss and other Comprehensive Income for the 2nd Quarter ended December 31, 2022, Consolidated Statement of Financial Position as at December 31, 2022, Consolidated statement of Changes in Equity, Consolidated statement of cash flows and consolidated notes to the financial statements of the company for the period ended on that date.



Managing Director

Dated, Dhaka.  
30 January 2023

**Aftab Automobiles Limited and its Subsidiary**

*Un-Audited consolidated Statement of Profit or Loss and other Comprehensive Income*  
For the 2nd Quarter ended December 31, 2022

Particulars	Notes	July ' 2022 to December' 2022	July ' 2021 to December' 2021	October ' 2022 to December' 2022	October ' 2021 to December' 2021
Revenues		574,354,715	298,930,029	233,738,089	101,093,347
Less : Cost of sales	3	458,966,947	218,062,718	184,671,640	60,474,076
<b>Gross profit</b>		<b>115,387,768</b>	<b>80,867,311</b>	<b>49,066,449</b>	<b>40,619,271</b>
<b>Less: Operating expenses</b>		<b>53,455,526</b>	<b>36,604,687</b>	<b>34,400,426</b>	<b>17,803,201</b>
Administrative expenses		35,510,857	23,069,824	25,655,041	10,073,796
Selling and distribution expenses		17,944,669	13,534,864	8,745,385	7,729,405
Add : Other income		9,903,366	8,903,119	1,939,092	1,524,843
<b>Operating profit/Loss</b>		<b>71,835,608</b>	<b>53,165,742</b>	<b>16,605,115</b>	<b>24,340,913</b>
Financial charges		171,050,296	116,077,605	92,470,183	36,151,376
Add : Share of profit from associate company		9,033,883	3,752,067	3,380,474	(2,114,534)
<b>Profit before contribution to WPPF</b>		<b>(90,180,806)</b>	<b>(59,159,795)</b>	<b>(72,484,594)</b>	<b>(13,924,997)</b>
Less : Contribution to WPPF		-	-	-	-
<b>Profit before tax</b>		<b>(90,180,806)</b>	<b>(59,159,795)</b>	<b>(72,484,594)</b>	<b>(13,924,997)</b>
<b>Less : Provision for Income tax</b>		<b>(92,414,037)</b>	<b>(31,330,873)</b>	<b>(73,539,253)</b>	<b>5,182,284</b>
Current tax	11	4,058,985	7,343,631	1,592,905	4,195,645
Deferred tax		(96,473,023)	(38,674,504)	(75,132,158)	986,639
<b>Net income for the Period</b>		<b>2,233,232</b>	<b>(27,828,922)</b>	<b>1,054,659</b>	<b>(19,107,281)</b>
<b>Total comprehensive income for the Period</b>		<b>2,233,232</b>	<b>(27,828,922)</b>	<b>1,054,659</b>	<b>(19,107,281)</b>
<b>Total comprehensive income for the Period</b>					
<b>Attributable to:</b>					
Equity holders		2,221,215	(27,826,191)	1,041,523	(19,106,625)
Non-controlling interests		12,016	(2,731)	13,136	(656)
<b>Total comprehensive income for the period</b>		<b>2,233,232</b>	<b>(27,828,922)</b>	<b>1,054,659</b>	<b>(19,107,281)</b>
<b>Consolidated earnings per share</b>	17	<b>0.02</b>	<b>(0.29)</b>	<b>0.01</b>	<b>(0.20)</b>



Managing Director



Director

Khaleeda Islam  
Director



CFO



Company Secretary

# Aftab Automobiles Limited and its Subsidiary

Un-Audited consolidated Statement of Financial Position

As at December 31, 2022

Particulars	Notes	31-12-22	30-06-22
<b>Assets :</b>			
<b>Non-current assets :</b>			
Property, plant and equipment	4	1,882,847,943	1,924,542,138
Capital work-in-progress	5	773,157,545	733,964,130
Investments		28,395,758	28,395,758
Investments in associate		435,116,820	426,082,938
Deferred tax assets	12	115,228,644	18,755,622
Receivables -Non-Current Maturity	6	2,307,053,566	2,311,780,126
Right of use assets		75,595,705	99,240,849
<b>Total non-current assets</b>		<b>5,617,395,983</b>	<b>5,542,761,560</b>
<b>Current assets:</b>			
Receivables -Current Maturity	6	3,164,998,812	3,252,511,734
Stock and stores	7	1,562,322,936	1,580,037,143
Current account with Navana Group Companies		6,179,388,436	5,714,323,982
Advances, deposits and prepayments	8	7,325,298,812	7,067,468,768
Cash and bank balances	9	302,692,636	347,538,890
Non current assets held for sale & discontinued operations		277,786,431	277,786,431
<b>Total current assets :</b>		<b>18,812,488,062</b>	<b>18,239,666,948</b>
<b>Total Assets</b>		<b>24,429,884,046</b>	<b>23,782,428,508</b>
<b>Equity and Liabilities :</b>			
<b>Capital &amp; reserve</b>			
Share capital		1,055,449,950	1,005,190,430
Share premium		1,925,858,339	1,925,858,339
Reserve		67,338,231	67,338,231
Retained earnings		2,435,139,721	2,518,359,196
<b>Equity attributable to equity holders</b>		<b>5,483,786,241</b>	<b>5,516,746,196</b>
<b>Non-controlling interest</b>		<b>418,372</b>	<b>406,356</b>
<b>Total equity</b>		<b>5,484,204,613</b>	<b>5,517,152,551</b>
<b>Non-current liabilities</b>			
Loan and deferred liabilities (unsecured)		25,310,440	25,310,440
Long Term loan-Net of current maturity	10	8,554,752,345	4,892,433,196
Lease liability		65,037,242	76,165,502
<b>Total non-current liabilities</b>		<b>8,645,100,028</b>	<b>4,993,909,138</b>
<b>Current liabilities :</b>			
Long Term loan-Current maturity	10	2,851,584,115	1,630,811,065
Short-term loan	13	5,825,271,287	10,048,079,903
Accrued and other current liabilities	14	1,535,035,220	1,496,559,308
Unclaimed Dividend Account	15	88,688,784	95,916,541
<b>Total current liabilities :</b>		<b>10,300,579,406</b>	<b>13,271,366,817</b>
<b>Total liabilities</b>		<b>18,945,679,433</b>	<b>18,265,275,955</b>
<b>Total Equity and Liabilities</b>		<b>24,429,884,046</b>	<b>23,782,428,507</b>
<b>Consolidated net assets value per share (NAVPS)</b>	16	<b>51.96</b>	<b>54.88</b>



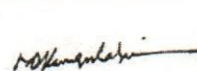
Managing Director



Director

Khaleeda Islam

Director



CFO



Company Secretary

# Aftab Automobiles Limited and its Subsidiary

*Un-audited consolidated Statement of Cash Flows*

**For the 2nd Quarter ended December 31, 2022**

Particulars	Notes	July ' 2022 to December' 2022	July ' 2021 to December' 2021
<b>A. Cash flows from operating activities</b>			
Receipts from customers		666,594,197	659,212,823
Receipts as other income		9,903,366	8,903,119
Payments to suppliers and employees		(483,154,609)	(186,703,383)
<b>Cash generated from operations</b>		<b>193,342,954</b>	<b>481,412,559</b>
Income tax paid		(15,796,383)	(1,491,211)
<b>Net cash generated by operating activities</b>		<b>177,546,571</b>	<b>479,921,348</b>
<b>B. Cash flows from investing activities</b>			
Acquisition of property, plant & equipment		(393,473)	(5,531,874)
Advance for capital assets		(241,315,228)	(327,151,771)
Investment in Share money deposit		-	-
Capital work in progress		(39,193,415)	-
<b>Net cash used investing activities</b>		<b>(280,902,116)</b>	<b>(332,683,645)</b>
<b>C. Cash flows from financing activities</b>			
Received from bank loan		660,283,583	(165,068,744)
Financial charges paid		(171,050,296)	(116,077,605)
Inter company transaction		(465,064,454)	191,260,431
Dividend paid		(40,733,632)	(36,066,959)
<b>Net cash used in financing activities</b>		<b>(16,564,799)</b>	<b>(125,952,877)</b>
<b>D. Net changes in cash &amp; cash equivalents for the period (A+B+C)</b>		<b>(44,846,254)</b>	<b>(57,185,238)</b>
<b>E. Cash &amp; cash equivalents at beginning of the period</b>		<b>347,538,890</b>	<b>344,207,827</b>
<b>F. Cash &amp; cash equivalents at end of the period (D+E)</b>		<b>302,692,636</b>	<b>287,022,589</b>
<b>Consolidated net operating cash flows per share (NOCFPS)</b>	<b>18</b>	<b>1.77</b>	<b>5.01</b>



Managing Director



Director

Khaleeda Islam

Director



CFO



Company Secretary

## Aftab Automobiles Limited and its Subsidiary

*Un-audited consolidated Statement of Changes in Equity*

For the 2nd Quarter ended December 31, 2022

Particulars	Share capital	Share premium	Reserves	Retained earnings	Attributable to equity holders of the company	Non-controlling interest	Total
<b>Balance as on July 01, 2021</b>	957,324,220	1,925,858,339	67,338,231	2,591,845,470	5,542,366,260	409,158	5,542,775,418
Adjustment for the Application of IFRS-16 (Lease)				(683,933)	(683,933)		(683,933)
Cash Dividend				(33,505,875)	(33,505,875)		(33,505,875)
Comprehensive income for the period				(27,826,191)	(27,826,191)	(2,731)	(27,828,922)
<b>Balance at December 31, 2021</b>	<b>957,324,220</b>	<b>1,925,858,339</b>	<b>67,338,231</b>	<b>2,529,829,471</b>	<b>5,480,350,261</b>	<b>406,427</b>	<b>5,480,756,688</b>
<b>Balance as on July 01, 2022</b>	1,005,190,430	1,925,858,339	67,338,231	2,518,359,196	5,516,746,196	406,356	5,517,152,551
Adjustment for the Application of IFRS-16 (Lease)							
Cash Dividend				(35,181,170)	(35,181,170)		(35,181,170)
Stock Dividend*	50,259,520			(50,259,520)			
Comprehensive income for the period				2,221,215	2,221,215	12,016	2,233,232
<b>Balance at December 31, 2022</b>	<b>1,055,449,950</b>	<b>1,925,858,339</b>	<b>67,338,231</b>	<b>2,435,139,721</b>	<b>5,483,786,241</b>	<b>418,372</b>	<b>5,484,204,613</b>

\* Stock dividend approved by 42th AGM dated 28.12.2022 and subsequently credited to respective BO account.



Managing Director



Director



Director



CFO



Company Secretary

# **Aftab Automobiles Limited and its Subsidiary**

Consolidated notes to the Financial Statements  
As at for the 2nd Quarter ended December 31, 2022

## **1. Corporate Information and Mode of Business**

Aftab Automobiles Limited (the company), was incorporated in erstwhile East Pakistan in the Year 1967 as East Pakistan Automobiles Limited under the Companies Act, 1913. Subsequently, after liberation, the company changed its name as Aftab automobiles Limited and was certified by the registrar of Joint Stock Companies & Firms, Bangladesh on the 11th day of March, 1972. It was incorporated as a Private Limited Company since inception. However, in 1981 it was transformed into Public Limited Company under the Companies Act, 1913. The Registered Office of the Company is located at 125/A, Motijheel Commercial Area, Dhaka-1000. The Company was listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited in the year 1987 and 1996 respectively.

The principal activities of the Company throughout the period were assembling of Toyota Land Cruiser soft top / Pick-up, Land Cruiser Prado, Hino Bus, Hino Mini Bus / Truck Chassis with a production Capacity of 2400 units of vehicles in 1 shift in Assembling Unit. At present the plant is running in single shift. The Company has one subsidiary company namely Navana Batteries Ltd, that produces and markets Batteries .

## **2 . Significant Accounting Policies and basis of preparation of the financial statements**

### **2.1 . Statement of Compliance**

The financial statements have been prepared in accordance with International Accounting Standards (IAS)- 34 Interim Financial Reporting Standards.

### **2.2 . Basis of Reporting**

The financial statements are prepared and presented in accordance with identified financial reporting framework with the financial data from its factory operations & ERP(Enterprise Resource Planning) software.

### **2.3. The reason for Significant deviation between the half yearly of the company :**

#### **Revenue:**

The overall revenue of the company has increased from July 2021 to December 2021 and July 2022 to December 2022 than those of the same period of the previous year due to market demand.

### Net operating Cash Flows:

The significant difference in NOCFPS between July to December 2022, compared to the corresponding period of last year, is due to a little bit of increase in the collection from the customer and increased payment to the suppliers.

### Earnings per share (EPS):

The company's total sales revenue has increased significantly due to the market demand. Therefore, the consolidated EPS resulted in an increase compared to the corresponding period of last year.

### 2.4. Subsequent events

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

### 2.5. Reporting Period

These financial statements cover 1st quarter of accounting year of the company for the period from July 01, 2022 to December 31, 2022.

### 2.6. General

2.6.1 Figures appearing in these financial statements have been rounded off to the nearest taka.

2.6.2 Previous period's figures whenever considered necessary have been re-arranged in order to conform to this period's presentation.

### 2.7. Foreign Currency Exchange Gain/Loss

The company gain Foreign Currency in Cash and Cash equivalents at the beginning and the end of the period December 31, 2022.

Particulars	July ' 2022 to December' 2022	July ' 2021 to December' 2021
<b>3. Cost of sales</b>		
Materials	374,763,478	143,501,385
Factory Overhead	47,327,003	45,964,843
Depreciation	36,876,467	28,596,490
	<b>458,966,947</b>	<b>218,062,718</b>

Notes No.	Particulars	31-12-22	30-06-22
4	<b>Property, plant and equipment, net</b>		
	<b>Opening Balance</b>	<b>1,924,542,138</b>	<b>1,924,542,138</b>
	Add : Addition for the Period	393,473	
	Add : Transferred from Capital W-I-P	-	359,571,030
		<b>1,924,935,611</b>	<b>1,924,542,138</b>
	Less : Depreciation	42,087,668	
	<b>Closing Balance</b>	<b>1,882,847,943</b>	<b>1,924,542,138</b>
5	<b>Capital work-in-progress</b>		
	<b>Opening balance</b>	<b>733,964,130</b>	<b>979,271,904</b>
	Add : Addition during the Period	39,193,415	114,263,256
		773,157,545	1,093,535,160
	Less: Transfer to property, plant & equipment	-	359,571,030
	<b>Closing balance</b>	<b>773,157,545</b>	<b>733,964,130</b>
6	<b>Total Receivables</b>	<b>5,610,888,419</b>	<b>5,698,401,341</b>
	Less : Bad debts	138,836,041	134,109,481
		5,472,052,378	5,564,291,860
	Receivable current (Maturity less than 12 months )	3,164,998,812	3,252,511,734
	Receivable Non-Current (Maturity over 12 months )	<b>2,307,053,566</b>	<b>2,311,780,126</b>
7	<b>Stock and stores</b>		
	Finished products	590,604,736	611,016,232
	Raw materials	379,661,198	407,648,411
	Work-in-process	382,401,137	380,495,799
	Stores and spares	1,614,953	1,614,953
	Goods in transit	208,040,912	179,261,748
		<b>1,562,322,936</b>	<b>1,580,037,143</b>
8	<b>Advances, deposits and prepayments</b>		
	Advance to suppliers	719,390,616	709,592,254
	Advance to employees	38,620,322	45,597,153
	Advance to others	505,634,334	502,696,820
	Current Account with VAT	73,896,938	73,691,825
	Deposits	390,461,746	395,707,471
	Advance for Capital Assets	4,361,251,467	4,119,936,239
	Advance Income tax (note-8.1)	1,236,043,389	1,220,247,006
		<b>7,325,298,812</b>	<b>7,067,468,768</b>
	<b>8.1 Advance Income tax</b>		
	<b>Opening balance</b>	<b>1,220,247,006</b>	<b>1,112,697,165</b>
	Add : Addition during the Period	15,796,383	13,505,384
		1,236,043,389	1,220,247,006
	Less : Adjustment made during the period	-	-
	<b>Closing Balance</b>	<b>1,236,043,389</b>	<b>1,220,247,006</b>
9	<b>Cash and bank balances</b>		
	Cash in hand	1,289,411	1,892,696
	Cash at bank : Current AC, STD AC & FDR Accounts	301,403,225	345,646,194
		<b>302,692,636</b>	<b>347,538,890</b>

Notes No.	Particulars	31-12-22	30-06-22
<b>10</b>	<b>Long Term loan-Net of current portion</b>		
	Agrani Bank Ltd.	1,912,187,398	1,845,880,847
	SBAC bank Ltd.	101,089,444	107,889,953
	Mutual trust bank ltd.	169,114,019	194,782,844
	Midland Bank Ltd.	61,497,476	61,738,603
	One Bank Ltd.	435,548,541	416,183,884
	NCC Bank Ltd.	174,639,381	177,011,197
	Bank Asia Ltd.	1,100,182,199	-
	Dhaka Bank Ltd.	457,339,984	-
	Mercantile Bank Ltd.	276,912,985	-
	Standard Bank Ltd.	116,772,260	-
	Southeast Bank Ltd.	297,366,013	-
	The City Bank Ltd.	81,513,689	-
	Peoples Leasing	146,203,874	146,203,874
	Bay Leasing	130,213,424	130,213,424
	GSP Finance	346,380,000	346,380,000
	Midas financing	50,951,203	50,951,203
	Union Capital	149,202,177	149,202,177
	BD Finance Ltd.	58,159,744	58,159,744
	First Security Islami Bank Ltd.	150,000,000	-
	IFIC Bank Ltd.	1,707,022,955	-
	Phoenix Finance	835,105,359	835,105,359
	Trust Bank Ltd.	438,039,000	428,400,000
	Dutch-Bangla Bank Ltd.	1,570,732,879	926,200,553
	Social Islami Bank Ltd.	74,379,759	72,743,041
	Modhumoti bank Ltd.	565,782,697	576,197,558
		<b>11,406,336,460</b>	<b>6,523,244,261</b>
	<b>less: Long Term loan-Current portion</b>	<b>2,851,584,115</b>	<b>1,630,811,065</b>
	<b>Long Term loan-Net of current portion</b>	<b>8,554,752,345</b>	<b>4,892,433,196</b>
	<b>Long-term loan converted from Short-term loan by rescheduling.</b>		
<b>11</b>	<b>Current tax</b>		
	Aftab Automobiles Ltd. (Note: 11.1)	3,023,252	2,385,223
	Navana Batteries Ltd (Note: 11.2)	1,035,733	2,044,518
		<b>4,058,985</b>	<b>4,429,741</b>
<b>11.1</b>	<b>Aftab Automobiles Ltd.</b>		
	Operating profit	(102,745,028)	(116,577,591)
	Other Income	9,903,366	13,357,514
	Contribution to WPPF	-	-
	Bad debts	4,726,560	4,217,264
	Add: Accounting depreciation	28,295,071	23,924,658
	Less: Tax depreciation	(42,622,539)	(48,230,067)
		<b>(102,442,571)</b>	<b>(123,308,222)</b>
	Normal Tax liability @ 22.5% on profit before tax	(23,049,578)	(27,744,350)
	Minimum Tax liabilities @ 0.6% on Gross Receipt	3,023,252	2,385,223
	<b>Current Tax Liabilities (whichever is higher)</b>	<b>3,023,252</b>	<b>2,385,223</b>
<b>11.2</b>	<b>Navana Batteries Ltd.</b>		
	Profit before Tax	(6,373,026)	(12,515,229)
	Add: Accounting Depreciation	15,822,678	35,245,143
	Less: Tax Depreciation	(16,200,084)	(39,134,300)
	Adjusted Profit for tax calculation	(6,750,433)	(16,404,386)
	Normal Tax liability @ 30% on profit before tax	(2,025,130)	(4,921,316)
	Minimum Tax liabilities @ 0.6% on Gross Receipt	1,035,733	2,044,518
	<b>Current Tax Liabilities (whichever is higher)</b>	<b>1,035,733</b>	<b>2,044,518</b>



Notes No.	Particulars	31-12-22	30-06-22
12	<b>Deferred tax liability</b>		
	Aftab Automobiles Ltd. (12.1)	(131,744,081)	(64,754,177)
	Navana Batteries Ltd. (12.2)	16,515,436	45,998,555
	<b>Closing Balance</b>	<b>(115,228,644)</b>	<b>(18,755,622)</b>
	<b>Calculation of Deferred tax</b>		
12.1	<b>Deferred tax liability (AAL)</b>		
	<b>Opening Balance</b>	<b>(64,754,177)</b>	<b>22,599,404</b>
	Add : Addition for the Period (12.1B)	<b>(68,796,680)</b>	<b>(92,252,828)</b>
	Add : For Associate Company (12.1A)	<b>1,806,777</b>	<b>4,899,247</b>
	<b>Closing Balance</b>	<b>(131,744,081)</b>	<b>(64,754,177)</b>
12.1A	<b>Associate company</b>		
	<b>Opening Balance</b>	<b>81,216,587</b>	<b>76,317,341</b>
	Add: Provision during the period	<b>1,806,777</b>	<b>4,899,247</b>
	<b>Deferred Tax on Associate Company as on 30.09.2022</b>	<b>83,023,364</b>	<b>81,216,587</b>
	Investment Valuation surplus in share		
12.1B	<b>PPE &amp; Bad Debt</b>		
	<b>PPE:</b>		
	WDV on PPE as per Accounting Calculation	1,420,841,931	1,448,743,529
	WDV on PPE as per Taxable Calculation	1,232,235,490	1,280,281,941
	Less: Unabsorbed Depreciation	(96,023,932)	(53,401,393)
	Less: Unused TAX Losses	(89,405,623)	(75,078,155)
	<b>Temporary Defference</b>	<b>(4,095,328)</b>	<b>296,941,135</b>
	<b>Deferred Tax 22.5% on difference</b>	<b>(921,449)</b>	<b>66,811,755</b>
	Opening Deffered TAX	<b>(66,811,755)</b>	<b>(24,492,188)</b>
	<b>Deferred Tax During The Year (i)</b>	<b>(67,733,204)</b>	<b>(91,303,943)</b>
	<b>BAD DEBTS:</b>		
	Bad debts as per accounting base	138,836,041	134,109,481
	Bad debts as per tax base	-	-
	<b>Temporary difference</b>	<b>(138,836,041)</b>	<b>134,109,481</b>
	<b>Deferred Tax 22.5% on difference (ii)</b>	<b>(31,238,109)</b>	<b>(30,174,633)</b>
	Opening Deffered TAX	<b>(30,174,633)</b>	<b>(29,225,749)</b>
		<b>(1,063,476)</b>	<b>(948,884)</b>
	<b>Total deferred tax on PPE &amp; Bad Debt (i+ii)</b>	<b>(68,796,680)</b>	<b>(92,252,828)</b>
12.2	<b>Navana Batteries Ltd</b>		
	WDV on PPE as per Accounting Calculation	778,363,987	794,186,666
	WDV on PPE as per Taxable Calculation	580,312,294	596,512,379
	Less: Unabsorbed Depreciation	101,584,344	85,384,259
	Less: Unused TAX Losses	(41,415,895)	(41,038,489)
	Temporary Defference	55,051,454	153,328,518
	Deferred Tax 30% on different	16,515,436	45,998,555
	Opening Deffered TAX	(45,998,555)	55,405,350
	<b>Actual deferred tax after unabsorbed depreciation</b>	<b>(29,483,119)</b>	<b>(9,406,795)</b>
	<b>Total Deferred Tax Expenses (PL AC)</b>	<b>(96,473,023)</b>	<b>(96,760,376)</b>
	<b>Total Deferred Tax Liabilities (FS AC)</b>	<b>(115,228,644)</b>	<b>(18,755,622)</b>

Notes No.	Particulars	31-12-22	30-06-22
<b>13</b>	<b>Short-term loan</b>		
	Agrani Bank Ltd.	1,715,070,509	1,638,674,293
	Bank Asia Ltd.	-	1,050,999,986
	Standard Bank Ltd.	-	111,778,468
	NRB Commercial Ltd.	535,604,793	526,904,402
	NCC bank Ltd.	52,304,751	51,153,790
	Dhaka Bank Ltd.	-	447,404,408
	Mercantile Bank Ltd.	309,739,886	545,712,274
	The City Bank Ltd.	-	77,836,412
	Prime bank Ltd.	46,024,775	49,650,245
	SBAC bank Ltd.	30,801,568	30,834,564
	Southeast Bank Ltd.	896,853,473	1,106,522,740
	Janata Bank Ltd.	570,309,451	524,867,527
	Dutch-Bangla Bank Ltd.	-	596,240,935
	Al-Arafah Islami Bank Ltd.	37,529,746	68,155,622
	IFIC Bank Ltd.	1,119,817,672	2,710,253,030
	Jamuna Bank Ltd.	-	-
	Shahjalal Islami bank ltd.	222,456,397	217,561,268
	Modhumoti bank Ltd.	179,320,703	186,500,538
	Islamic Finance & Investment Ltd.	30,402,241	29,733,243
	Phoenix Finance & Investments Ltd.	79,035,322	77,296,158
		<b>5,825,271,287</b>	<b>10,048,079,903</b>
	<b>Short-term loan converted into Long term loan by rescheduling.</b>		
<b>14</b>	<b>Accrued and other current liabilities</b>		
	For goods supplied	382,037,800	381,405,322
	For expenses	149,060,853	151,751,333
	For Income tax	860,878,159	856,819,173
	For gratuity	17,990,190	-
	For Workers' P.P.F. and W.F.	-	-
	Provision for bad debts	4,101,643	4,101,643
	For Other Finance	83,090,862	83,090,862
	For Bond Liabilities	2,694,543	2,694,543
	For Dividend Payable	35,181,170	-
		<b>1,535,035,220</b>	<b>1,496,559,308</b>
<b>15</b>	<b>Unclaimed Dividend Account</b>		
	<b>The aging of Unclaimed Dividend are as follows:</b>		
	Unclaimed for less than 3 year's	33,523,188	35,690,520
	Unclaimed for more than 3 year's	55,165,596	60,226,021
		<b>88,688,784</b>	<b>95,916,541</b>
<b>16</b>	<b>Net assets value per share (NAVPS)</b>		
	Net assets value	5,483,786,241	5,516,746,196
	Number of ordinary shares used to compute NAVPS	100,519,043	100,519,043
	<b>Net assets value per share</b>	<b>54.55</b>	<b>54.88</b>
<b>17</b>	<b>Earnings per share (EPS)</b>		
	Profit attributable to ordinary shareholders	2,221,215	(27,826,191)
	Number of ordinary shares used to compute earnings per share	100,519,043	95,732,422
	<b>Earnings per share</b>	<b>0.02</b>	<b>(0.29)</b>

Though the gross profit increased in the corresponding half yearly, the financial expenses admirably affected the bottom-line profitability & consequently resulted in an increase in EPS.

Notes No.	Particulars	31-12-22	30-06-22
<b>18</b>	<b>Net operating cash flows per share (NOCFPS)</b>		
	Net operating cash flows (Note: 18.1)	177,546,571	479,921,348
	Number of ordinary shares used to compute NOCFPS	100,519,043	95,732,422
	Net operating cash flows per share	<u>1.77</u>	<u>5.01</u>

NOCFPS has substantially decreased compared to the previous half-year due to decrease in cash sales along with increased in payments to suppliers was reduced credit limit facility.

**18.1 Reconciliation of cash flows from operating activities under indirect method:**

Net profit/Loss before interest, income tax & WPPF during the period	71,835,608	55,400,054
<b>Adjustment to recocile net income to net cash provided by operating activities:</b>		
Depreciation	48,745,769	31,347,089
Payment of lease liability	(36,755,912)	(1,177,225)
Interest on lease liability	1,046,477	32,711
Payment of WPPF	-	-
Income tax paid	(15,796,383)	(1,491,211)
<b>Changes in current assets and liabilities:</b>		
Decrease/ (increase) in inventories	17,714,207	24,366,624
Decrease/ (increase) in advance and prepayments	(718,433)	(25,495,335)
(Decrease)/ increase in payables & accruals	(764,243)	(13,344,152)
Decrease/ (increase) in trade receivable	92,239,482	410,282,794
<b>Net cash flow from operating activities</b>	<u>177,546,571</u>	<u>479,921,348</u>