

# Aftab Automobiles Limited and its Subsidiary

3rd Quarter report  
2024-2025

Dear Shareholders,

We are pleased to forward herewith the un-audited Consolidated Statement of Profit or Loss and Other Comprehensive Income for the 3rd Quarter ended March 31, 2025, Consolidated Statement of Financial Position as at March 31, 2025, 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 April 2025

## Aftab Automobiles Limited and its Subsidiary

Un-Audited consolidated Statement of Profit or Loss and other Comprehensive Income  
For the 3rd Quarter ended March 31, 2025

Particulars	Notes	July ' 2024 to March' 2025	July ' 2023 to March' 2024	January' 2025 to March' 2025	January' 2024 to March' 2024
<b>Revenues</b>		<b>579,241,123</b>	<b>321,558,537</b>	<b>196,420,704</b>	<b>88,919,040</b>
Less : Cost of sales	3	446,557,945	263,792,156	155,275,296	81,656,030
<b>Gross profit</b>		<b>132,683,178</b>	<b>57,766,380</b>	<b>41,145,408</b>	<b>7,263,010</b>
<b>Less: Operating expenses</b>		<b>81,642,412</b>	<b>48,248,637</b>	<b>32,711,698</b>	<b>22,327,532</b>
Administrative expenses		41,146,403	29,240,091	14,647,709	13,183,456
Selling and distribution expenses		40,496,010	19,008,545	18,063,990	9,144,076
Add : Other income		14,062,030	13,463,308	7,081,508	3,998,810
<b>Operating profit/Loss</b>		<b>65,102,796</b>	<b>22,981,051</b>	<b>15,515,218</b>	<b>(11,065,712)</b>
Financial charges		249,147,527	189,996,190	91,150,570	48,801,975
Add : Share of profit from associate company		20,090,294	13,005,253	3,433,617	3,636,306
<b>Profit before contribution to WPPF</b>		<b>(163,954,437)</b>	<b>(154,009,885)</b>	<b>(72,201,735)</b>	<b>(56,231,380)</b>
Less : Contribution to WPPF		-	-	-	-
<b>Profit before tax</b>		<b>(163,954,437)</b>	<b>(154,009,885)</b>	<b>(72,201,735)</b>	<b>(56,231,380)</b>
<b>Less : Provision for Income tax</b>		<b>(57,019,933)</b>	<b>(6,711,040)</b>	<b>(37,862,949)</b>	<b>(7,680,173)</b>
Current tax	12	7,224,785	1,919,551	4,498,896	448,241
Deferred tax		(64,244,718)	(8,630,591)	(42,361,846)	(8,128,414)
<b>Net income for the Period</b>		<b>(106,934,504)</b>	<b>(147,298,846)</b>	<b>(34,338,785)</b>	<b>(48,551,207)</b>
<b>Total comprehensive income for the Period</b>		<b>(106,934,504)</b>	<b>(147,298,846)</b>	<b>(34,338,785)</b>	<b>(48,551,207)</b>
<b>Total comprehensive income for the Period</b>					
<b>Attributable to:</b>					
Equity holders		(106,959,589)	(147,291,924)	(34,346,341)	(48,546,194)
Non-controlling interests		25,085	(6,921)	7,556	(5,014)
<b>Total comprehensive income for the period</b>		<b>(106,934,504)</b>	<b>(147,298,846)</b>	<b>(34,338,785)</b>	<b>(48,551,207)</b>
<b>No. of Share</b>		<b>105,544,995</b>	<b>105,544,995</b>	<b>105,544,995</b>	<b>105,544,995</b>
<b>Consolidated earnings per share</b>	18	<b>(1.01)</b>	<b>(1.40)</b>	<b>(0.33)</b>	<b>(0.46)</b>



Managing Director

Khaleeda Islam  
Director



Director



Chief Financial Officer

Rahat Mahmud  
Company Secretary

# Aftab Automobiles Limited and its Subsidiary

## Un-Audited consolidated Statement of Financial Position

As at March 31, 2025

Particulars	Notes	31-03-25	30-06-24
<b>Assets :</b>			
<b>Non-current assets :</b>			
Property, plant and equipment	4	2,033,781,077	2,089,601,983
Non current assets held for sale & discontinued operations		277,786,431	277,786,431
Intangible Assets	5	801,281	866,250
Capital work-in-progress	6	960,567,245	858,802,645
Investments in associate		522,653,297	482,563,003
Deferred tax assets	13	136,716,381	111,548,879
Receivables -Non-Current Maturity	7	2,354,528,630	2,119,229,095
Right of use assets		35,276,408	32,887,317
<b>Total non-current assets</b>		<b>6,322,110,751</b>	<b>5,973,285,602</b>
<b>Current assets:</b>			
Receivables -Current Maturity	7	2,875,213,561	3,184,164,825
Stock and stores	8	1,514,060,932	1,253,551,855
Current account with Navana Group Companies		7,673,078,129	7,373,957,925
Advances, deposits and prepayments	9	8,433,425,428	8,196,719,316
Cash and bank balances	10	321,948,381	302,607,533
<b>Total current assets :</b>		<b>20,817,726,431</b>	<b>20,311,001,454</b>
<b>Total Assets</b>		<b>27,139,837,188</b>	<b>26,284,287,055</b>
<b>Equity and Liabilities :</b>			
<b>Capital &amp; reserve</b>			
Share capital		1,055,449,950	1,055,449,950
Share premium		1,925,858,339	1,925,858,339
Reserve		67,338,231	67,338,231
Retained earnings		2,009,479,649	2,191,034,702
<b>Equity attributable to equity holders</b>		<b>5,058,126,169</b>	<b>5,239,681,222</b>
<b>Non-controlling interest</b>		<b>432,584</b>	<b>407,500</b>
<b>Total equity</b>		<b>5,058,558,752</b>	<b>5,240,088,722</b>
<b>Non-current liabilities</b>			
Loan & deferred liabilities (unsecured)		25,310,440	25,310,440
Long Term loan-Net of current maturity	11	11,382,622,026	10,710,126,892
Lease liability		44,133,340	38,884,000
<b>Total non-current liabilities</b>		<b>11,452,065,806</b>	<b>10,774,321,332</b>
<b>Current liabilities :</b>			
Long Term loan-Current maturity	11	3,794,207,342	3,570,042,297
Short-term loan	14	4,934,523,473	4,674,126,353
Accrued and other current liabilities	15	1,737,404,236	1,874,288,920
Unclaimed Dividend Account	16	163,077,578	151,419,439
<b>Total current liabilities :</b>		<b>10,629,212,629</b>	<b>10,269,877,010</b>
<b>Total liabilities</b>		<b>22,081,278,435</b>	<b>21,044,198,341</b>
<b>Total Equity and Liabilities</b>		<b>27,139,837,187</b>	<b>26,284,287,055</b>
<b>Consolidated net assets value per share (NAVPS)</b>	17	<b>47.92</b>	<b>49.64</b>

Managing Director

Director

Director

Chief Financial Officer

Company Secretary



# Aftab Automobiles Limited and its Subsidiary

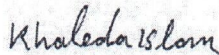
*Un-audited consolidated Statement of Cash Flows*

**For the 3rd Quarter ended March 31, 2025**

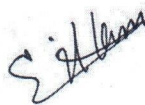
Particulars	Notes	July ' 2024 to March' 2025	July ' 2023 to March' 2024
<b>A. Cash flows from operating activities</b>			
Receipts from customers		739,779,021	669,461,885
Receipts from other income		14,062,030	13,463,308
Payments for materials, services and expenses		(643,789,413)	(555,060,882)
<b>Cash generated from operations</b>		<b>110,051,638</b>	<b>127,864,310</b>
Income tax paid		(1,319,428)	(7,004,821)
<b>Net cash generated by operating activities</b>		<b>108,732,210</b>	<b>120,859,490</b>
<b>B. Cash flows from investing activities</b>			
Acquisition of property, plant & equipment		(9,112)	(1,771,541)
Advance for capital assets		-	-
Payments for capital work in progress		-	-
<b>Net cash used investing activities</b>		<b>(9,112)</b>	<b>(1,771,541)</b>
<b>C. Cash flows from financing activities</b>			
Proceeds from bank loan		-	-
Bank interest & Debt paid		(153,214,524)	(198,005,359)
Group company receipts/(payments)		116,442,784	20,678,064
Dividend paid		(52,610,510)	(7,486,841)
<b>Net cash used in financing activities</b>		<b>(89,382,250)</b>	<b>(184,814,137)</b>
<b>D. Net changes in cash &amp; cash equivalents for the period (A+B+C)</b>		<b>19,340,848</b>	<b>(65,726,188)</b>
<b>E. Cash &amp; cash equivalents at beginning of the period</b>		<b>302,607,533</b>	<b>299,905,064</b>
<b>F. Cash &amp; cash equivalents at end of the period (D+E)</b>		<b>321,948,381</b>	<b>234,178,876</b>
<b>Consolidated net operating cash flows per share (NOCFPS)</b>	<b>19</b>	<b>1.03</b>	<b>1.15</b>



Managing Director



Director



Director



Chief Financial Officer



Company Secretary



# Aftab Automobiles Limited and its Subsidiary

Un-audited consolidated Statement of Changes in Equity

For the 3rd Quarter ended March 31, 2025

Particulars	Share capital	Share premium	Reserves	Retained earnings	Attributable to equity holders of the company	Non-controlling interest	Total
Balance as on July 01, 2023	1,055,449,950	1,925,858,339	67,338,231	2,413,929,294	5,462,575,814	405,347	5,462,981,161
Cash Dividend	-	-	-	(74,595,464)	(74,595,464)	-	(74,595,464)
Comprehensive income for the period	-	-	-	(147,291,924)	(147,291,924)	(6,921)	(147,298,846)
Balance at March 31, 2024	1,055,449,950	1,925,858,339	67,338,231	2,192,041,906	5,240,688,426	398,426	5,241,086,852
Balance as on July 01, 2024	1,055,449,950	1,925,858,339	67,338,231	2,191,034,702	5,239,681,221	407,500	5,240,088,721
Cash Dividend	-	-	-	(74,595,464)	(74,595,464)	-	(74,595,464)
Comprehensive income for the period	-	-	-	(106,959,589)	(106,959,589)	25,085	(106,934,504)
Balance at March 31, 2025	1,055,449,950	1,925,858,339	67,338,231	2,009,479,649	5,058,126,168	432,585	5,058,558,752



Managing Director



Director



Director



Chief Financial Officer



Company Secretary



# Aftab Automobiles Limited and its Subsidiary

Consolidated notes to the Financial Statements  
As at for the 3rd Quarter ended March 31, 2025

## 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 of 1913. Subsequently, after liberation, the company changed its name to 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 its inception. However, in 1981, it was transformed into a Public Limited Company under the Companies Act, 1913. The Company's Registered Office 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 years 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, and Hino Mini Bus / Truck Chassis with a production Capacity of 2400 units of vehicles in three shifts in the Assembling Unit. At present, the plant is running on a single shift. The company has one subsidiary company, Navana Batteries Ltd, which produces and markets batteries.

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

### 2.1. Statement of Compliance

This quarterly financial report has been prepared in accordance with the provision of the securities and Exchange Rule, 1987 as well as the provisions of the International Accounting Standard (IAS-34) & International Financial Reporting Standard (IFRS-10).

### 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 quarterly of the company :

#### Revenue:

Following a challenging period last year, we are witnessing a strong and encouraging recovery across our group. While sales were temporarily impacted by two key factors—the transition to new chassis models and import disruptions due to the global dollar crisis—our strategic actions and market demand signal strong future momentum.

#### Chassis Model Transition:

Sales at Aftab Automobiles Limited have been temporarily delayed pending type/model change approvals. However, demand for HINO bus chassis remains exceptionally high, resulting in significant advance payments from customers, despite no immediate deliveries. This underscores market confidence in our offerings and provides strong visibility for future sales once regulatory approvals are granted.

#### Dollar Crisis and LC Challenges:

Though last year's dollar volatility and LC processing issues affected import timelines, we have successfully implemented currency risk management strategies and streamlined LC processing, improving supply chain readiness for upcoming sales.

#### Strong Subsidiary Performance:

Navana Battery has shown high sales growth, significantly outperforming expectations. This not only reinforces the success of our diversification strategy but also provides critical support to the group's consolidated revenue performance during a transitional period in the core automotive segment.

## Net operating Cash Flows:

Net Operating Cash Flow Per Share (NOCFPS) decreased slightly from BDT 1.15 to BDT 1.03 during the period from July to March 2025, compared to the same period last year. This marginal decline primarily reflects delayed revenue recognition at Aftab Automobiles Limited due to pending chassis approvals.

Despite this, our cash flow position remains strong due to:

- Substantial advance payments collected from customers for HINO bus chassis, indicating high future sales readiness.
- Strong receivables recovery from the previous period.
- Significant cash contributions from Navana Battery's high sales, which helped offset temporary softness in other segments.

These factors together reflect our group's ability to maintain liquidity and financial strength amid external headwinds.



### Earnings per share (EPS):

We are pleased to report a notable improvement in EPS, which rose from (BDT -1.40) to (BDT -1.01) compared to the same period last year. This improvement, while modest, marks a positive shift in operational performance and financial health.

Key contributors to EPS growth include:

- Advance revenue assurance from high demand in HINO bus chassis, despite delayed deliveries.
- Recovery strategies that stabilized our import and supply chain operations.
- Navana Battery's exceptional performance, which not only drove strong sales but also contributed meaningfully to consolidated earnings.

This momentum reflects our strategic focus on high-demand products, operational efficiency, and a diversified revenue base—all of which are key pillars for sustainable growth.

**Chassis Model Transition:** Introducing new chassis models initially slowed sales as customers adapted to these changes. However, our focused customer engagement strategy highlighted the benefits of the new models, building trust and boosting sales as familiarity grew.

**Dollar Crisis and LC Challenges:** Last year's Dollar fluctuations and LC processing complexities affected our imports. To counter these, we've implemented currency risk management strategies and streamlined LC processes, stabilizing supply chains and supporting sales recovery. The situation is improving gradually.

These strategic actions have resolved past issues and positioned us well for sustainable revenue growth, driving increased company value and enhancing our operational resilience.

### Future Outlook

Looking ahead, we are highly optimistic about our group's growth trajectory. With strong advance sales collections for HINO bus chassis and regulatory type/model change approvals expected soon, we are well-positioned to rapidly convert these advances into recognized revenue. This will significantly strengthen our top-line performance in the coming quarters.

Moreover, Navana Battery's consistent high growth provides a stable and expanding revenue and cash flow base, ensuring diversified financial strength across the group.

Our proactive management of supply chains, customer engagement, and operational efficiency continues to build resilience against external uncertainties. As approvals are finalized and deliveries commence, we anticipate accelerated revenue recognition, improved operating cash flows, and further earnings growth.

We remain firmly committed to delivering value for our shareholders and stakeholders through strategic agility, market-driven innovation, and operational excellence.

### 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 3rd quarter of the accounting year of the company for the period from July 01, 2024, to March 31, 2025.

### 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

At both the beginning and end of the July to March 2025, the company had no foreign currency holdings in its cash and cash equivalents. This indicates that during the entire three-month period, the company did not engage in any transactions or maintain reserves in foreign currencies. Consequently, there were no foreign currency exchange gains or losses during this time.

Particulars	July ' 2024 to March' 2025	July ' 2023 to March' 2024
<b>3. Cost of sales</b>		
Materials	323,755,257	130,392,672
Factory Overhead	94,916,068	77,686,879
Depreciation	27,886,619	55,712,605
	<b>446,557,945</b>	<b>263,792,156</b>



Notes No.	Particulars	31-03-25	30-06-24
<b>4</b>	<b>Property, plant and equipment, net</b>		
	<b>Opening Balance</b>	<b>2,089,601,985</b>	<b>2,090,008,161</b>
	Add : Addition for the Period	9,112	54,498,225
	Add : Transferred from Capital W-I-P	-	30,285,624
		<b>2,089,611,097</b>	<b>2,174,792,010</b>
	Less : Depreciation	55,830,017	85,190,027
	<b>Closing Balance</b>	<b>2,033,781,077</b>	<b>2,089,601,983</b>
<b>5</b>	<b>Intangible Assets, net</b>		
	<b>Opening Balance</b>	<b>866,250</b>	<b>-</b>
	Add : Addition for the Period	-	945,000
		<b>866,250</b>	<b>945,000</b>
	Less : Amortization	64,969	78,750
	<b>Closing Balance</b>	<b>801,281</b>	<b>866,250</b>
<b>6</b>	<b>Capital work-in-progress</b>		
	<b>Opening balance</b>	<b>858,802,645</b>	<b>799,066,138</b>
	Add : Addition during the Period	101,764,601	90,967,130
		<b>960,567,245</b>	<b>890,033,268</b>
	Less: Transfer to property, plant & equipment	-	31,230,623
	<b>Closing balance</b>	<b>960,567,245</b>	<b>858,802,645</b>
<b>7</b>	<b>Total Receivables</b>		
	Receivable current (Maturity less than 12 months )	2,875,213,561	3,184,164,825
	Receivable Non-Current (Maturity over 12 months )	2,354,528,630	2,119,229,095
		<b>5,229,742,191</b>	<b>5,303,393,920</b>
<b>8</b>	<b>Stock and stores</b>		
	Finished products	561,481,873	500,017,194
	Raw materials	386,013,439	305,841,140
	Work-in-process	566,565,620	447,693,521
		<b>1,514,060,932</b>	<b>1,253,551,855</b>
<b>9</b>	<b>Advances, deposits and prepayments</b>		
	Advance to suppliers	994,787,510	1,006,239,942
	Advance to employees	34,569,047	42,078,747
	Advance to others	518,699,707	666,499,404
	Current Account with VAT	100,949,651	94,438,071
	Security & Deposits	318,184,446	318,184,446
	Demand Tax	1,100,320	1,100,320
	Advance for Capital Assets	5,202,414,521	4,806,777,589
	Advance Income tax (note-9.1)	1,262,720,224	1,261,400,797
		<b>8,433,425,428</b>	<b>8,196,719,316</b>
	<b>9.1 Advance Income tax</b>		
	<b>Opening balance</b>	<b>1,261,400,797</b>	<b>1,256,438,107</b>
	Add : Addition during the Period	1,319,428	4,962,690
		<b>1,262,720,224</b>	<b>1,261,400,797</b>
	Less : Adjustment made during the period	-	-
	<b>Closing Balance</b>	<b>1,262,720,224</b>	<b>1,261,400,797</b>
<b>10</b>	<b>Cash and bank balances</b>		
	Cash in hand	8,374,552	3,064,768
	Cash at bank : Current AC, STD AC & FDR Accounts	313,573,829	299,542,765
		<b>321,948,381</b>	<b>302,607,533</b>



Notes No.	Particulars	31-03-25	30-06-24
<b>11</b>	<b>Long Term loan-Net of current portion</b>		
	Agrani Bank Ltd.	2,004,089,960	2,004,025,269
	SBAC bank Ltd.	80,405,138	96,416,344
	Mutual trust bank ltd.	83,405,857	82,200,393
	Midland Bank Ltd.	47,333,132	53,833,155
	One Bank Ltd.	536,641,137	481,467,194
	NCC Bank Ltd.	231,290,392	221,564,452
	Bank Asia Ltd.	1,338,581,250	1,216,151,868
	Dhaka Bank Ltd.	568,228,191	515,955,643
	Mercantile Bank Ltd.	340,604,676	305,621,375
	Standard Bank Ltd.	116,769,257	111,004,162
	Southeast Bank Ltd.	296,468,541	307,023,107
	The City Bank Ltd.	74,014,879	68,744,768
	Peoples Leasing	249,636,000	230,400,000
	Bay Leasing	169,561,093	155,560,636
	GSP Finance	377,554,200	493,400,000
	Midas financing	60,070,869	57,065,347
	Union Capital	162,630,373	155,202,728
	BD Finance Ltd.	66,692,424	64,411,916
	First Security Islami Bank Ltd.	150,000,000	150,000,000
	IFIC Bank Ltd.	3,598,474,268	3,239,042,393
	Phoenix Finance	1,009,440,062	1,009,158,659
	Trust Bank Ltd.	512,247,775	469,952,087
	Dutch-Bangla Bank Ltd.	1,873,444,962	1,725,468,790
	Social Islami Bank Ltd.	86,778,224	79,280,432
	Modhumoti bank Ltd.	667,567,787	609,358,320
	NRB Commercial Ltd.	430,334,737	377,860,151
	Prime bank Ltd.	44,564,182	-
		<b>15,176,829,368</b>	<b>14,280,169,190</b>
	<b>less: Long Term loan-Current portion</b>	<b>3,794,207,342</b>	<b>3,570,042,297</b>
	<b>Long Term loan-Net of current portion</b>	<b>11,382,622,026</b>	<b>10,710,126,892</b>
<b>12</b>	<b>Current tax</b>		
	Aftab Automobiles Ltd. (Note: 12.1)	779,104	5,418,251
	Navana Batteries Ltd (Note: 12.2)	6,445,681	2,411,456
		<b>7,224,785</b>	<b>7,829,707</b>
<b>12.1</b>	<b>Aftab Automobiles Ltd.</b>		
	Operating profit	(229,884,252)	(218,620,634)
	Other Income	13,359,628	16,588,770
	Bad debts	14,248,354	-
	Add: Accounting depreciation	35,620,886	55,693,459
	Less: Tax depreciation	(35,790,760)	(65,723,527)
		<b>(202,446,144)</b>	<b>(212,061,931)</b>
	Normal Tax liability @ 22.5% on profit before tax	(45,550,382)	(47,713,935)
	Minimum Tax liabilities @ 0.6% on Gross Receipt	779,104	5,418,251
	<b>Current Tax Liabilities (whichever is higher)</b>	<b>779,104</b>	<b>5,418,251</b>
<b>12.2</b>	<b>Navana Batteries Ltd.</b>		
	Profit before Tax	31,777,491	(9,525,158)
	Other Income	702,401	-
	Add: Accounting Depreciation	20,209,131	29,496,568
	Less: Tax Depreciation	(29,250,182)	(44,310,218)
	Adjusted Profit for tax calculation	23,438,841	(24,338,807)
	Normal Tax liability @ 27.5% on profit before tax	6,445,681	(6,693,172)
	Minimum Tax liabilities @ 0.6% on Gross Receipt	3,743,943	2,411,456
	<b>Current Tax Liabilities (whichever is higher)</b>	<b>6,445,681</b>	<b>2,411,456</b>



Notes No.	Particulars	31-03-25	30-06-24
<b>13</b>	<b>Deferred tax liability</b>		
	Aftab Automobiles Ltd. (13.1)	(128,130,655)	(123,010,145)
	Navana Batteries Ltd. (13.2)	(8,585,726)	11,461,267
	<b>Closing Balance</b>	<b>(136,716,381)</b>	<b>(111,548,879)</b>
	<b>Calculation of Deferred tax</b>		
<b>13.1</b>	<b>Aftab Automobiles Ltd.</b>		
	<b>For PPE</b>		
	WDV on PPE as per Accounting Calculation	1,374,611,325	1,410,223,098
	WDV on PPE as per Taxable Calculation	1,186,758,731	1,222,540,379
	Unabsorbed Depreciation	261,720,005	225,929,246
	Unused TAX Losses	492,969,886	332,156,440
	<b>Temporary Defference</b>	<b>(566,837,297)</b>	<b>(370,402,966)</b>
	<b>Deferred Tax 22.5% on difference</b>	<b>127,538,392</b>	<b>83,340,667</b>
	Opening Deffered TAX	(83,340,667)	(55,787,860)
	<b>Deferred Tax During The Year (i)</b>	<b>44,197,724</b>	<b>27,552,808</b>
	<b>For Bad debts</b>		
	Bad debts as per accounting base	-	156,308,860
	Bad debts as per tax base	-	-
	<b>Temporary difference</b>	-	<b>(156,308,860)</b>
	<b>Deferred Tax 22.5% on difference</b>	-	<b>39,077,215</b>
	Opening Deffered TAX	-	39,077,215
	<b>Deferred Tax During The Year (ii)</b>	-	-
	<b>For Gratuity</b>		
	Gratuity as per accounting base	2,369,052	2,369,052
	Gratuity as per tax base	-	-
	<b>Temporary difference</b>	<b>(2,369,052)</b>	<b>(2,369,052)</b>
	<b>Deferred Tax 22.5% on difference</b>	<b>592,263</b>	<b>592,263</b>
	Opening Deffered TAX	592,263	592,263
	<b>Deferred Tax During The Year (iii)</b>	-	-
<b>13.2</b>	<b>Navana Batteries Ltd</b>		
	<b>For PPE</b>		
	WDV on PPE as per Accounting Calculation	936,956,184	957,165,318
	WDV on PPE as per Taxable Calculation	753,950,558	783,200,740
	Less: Unabsorbed Depreciation	128,742,704	99,492,522
	Less: Unused TAX Losses	81,382,102	28,693,079
	Temporary Defference	(27,119,180)	45,778,977
	<b>Deferred Tax 27.5% on different</b>	<b>(7,457,775)</b>	<b>12,589,219</b>
	Opening Deffered TAX	(12,589,219)	(28,581,470)
	<b>Deferred Tax During The Year (i)</b>	<b>(20,046,993)</b>	<b>(15,992,251)</b>
	<b>For Bad debts</b>		
	Bad debts as per accounting base	4,101,643	4,101,643
	Bad debts as per tax base	-	-
	<b>Temporary difference</b>	<b>(4,101,643)</b>	<b>(4,101,643)</b>
	<b>Deferred Tax 27.5% on difference</b>	<b>(1,127,952)</b>	<b>(1,127,952)</b>
	Opening Deffered TAX	1,127,952	1,230,493
	<b>Deferred Tax During The Year (ii)</b>	-	<b>102,541</b>



Notes No.	Particulars	31-03-25	30-06-24
<b>14</b>	<b>Short-term loan</b>		
	Agrani Bank Ltd.	1,818,507,761	1,818,334,314
	Mercantile Bank Ltd.	364,150,259	340,500,000
	NRB Commercial Ltd.	269,505,350	247,968,327
	SBAC bank Ltd.	31,160,770	33,071,671
	Southeast Bank Ltd.	1,095,340,592	1,007,756,499
	Janata Bank Ltd.	729,483,130	592,610,481
	Al-Arafah Islami Bank Ltd.	53,817,420	50,321,111
	IFIC Bank Ltd.	49,655	49,655
	Shahjalal Islami bank Ltd.	260,966,222	241,963,491
	Modhumoti bank Ltd.	187,731,493	172,032,824
	Islamic Finance & Investment Ltd.	31,785,248	31,200,754
	Phoenix Finance & Investments Ltd.	92,025,574	92,778,010
	Prime bank Ltd.	-	45,539,216
		<b>4,934,523,473</b>	<b>4,674,126,353</b>
<b>15</b>	<b>Accrued and other current liabilities</b>		
	Payable to suppliers	7,099,002	61,976,450
	Advance against sales	755,000,000	755,000,000
	Liability for expenses	52,552,551	140,924,572
	Provision for Income tax	880,676,625	873,451,840
	Payable for Workers profit Participation Fund	7,440,631	8,300,631
	Provision for other finance	34,635,427	34,635,427
		<b>1,737,404,236</b>	<b>1,874,288,920</b>
<b>16</b>	<b>Unclaimed Dividend Account</b>		
	The aging of Unclaimed Dividend are as follows:		
	Unclaimed for less than 3 year's	75,529,295	69,227,559
	Unclaimed for more than 3 year's	87,548,283	82,191,880
		<b>163,077,578</b>	<b>151,419,439</b>
<b>17</b>	<b>Net assets value per share (NAVPS)</b>		
	Net assets value	5,058,126,169	5,239,681,222
	Number of ordinary shares used to compute NAVPS	105,544,995	105,544,995
	<b>Net assets value per share</b>	<b>47.92</b>	<b>49.64</b>
<b>18</b>	<b>Earnings per share (EPS)</b>		
	Profit attributable to ordinary shareholders	(106,934,504)	(147,298,846)
	Number of ordinary shares used to compute earnings per share	105,544,995	105,544,995
	<b>Earnings per share</b>	<b>(1.01)</b>	<b>(1.40)</b>



Notes No.	Particulars	31-03-25	30-06-24
<b>19</b>	<b>Net operating cash flows per share (NOCFPS)</b>		
	Net operating cash flows (Note: 19.1)	108,732,210	120,859,490
	Number of ordinary shares used to compute NOCFPS	105,544,995	105,544,995
	Net operating cash flows per share	<b>1.03</b>	<b>1.15</b>
<b>19.1</b>	<b>Reconciliation of cash flows from operating activities under indirect method:</b>		
	Net profit/Loss before interest, income tax & WPPF during the period	151,988,965	22,981,051
	<b>Adjustment to recocile net income to net cash provided by operating activities:</b>		
	Depreciation	58,690,266	66,532,937
	Payment of lease liability	(7,099,002)	-
	Interest on lease liability	-	2,068,000
	Payment of WPPF	(860,000)	(1,055,000)
	Income tax paid	(1,319,428)	(7,004,821)
	<b>Changes in current assets and liabilities:</b>		
	Decrease/ (increase) in inventories	(260,509,077)	14,866,325
	Decrease/ (increase) in advance and prepayments	160,250,249	386,668,320
	(Decrease)/ increase in payables & accruals	(66,061,491)	(349,100,672)
	Decrease/ (increase) in trade receivable	73,651,729	(15,096,652)
	<b>Net cash flow from operating activities</b>	<b>108,732,210</b>	<b>120,859,490</b>