SALVO CHEMICAL INDUSTRY LIMITED

2nd Quarter Financial Statements (Q2)

of

SALVO CHEMICAL INDUSTRY LIMITED

for the period ended 31 December 2024

Salvo Chemical Industry Limited
Statement of Financial Position
As at December 31, 2024

Particulars	Notes	Amount in Taka	
		Dec 31, 2024	June 30, 2024
Assets			
Non-current assets		**2,178,800,308**	**2,102,815,812**
Property, plant and equipment	03	1,469,384,534	1,485,998,234
Intangible Asset	04	8,126	8,555
Capital work in progress	05	709,407,648	616,809,023
Current assets		**801,214,317**	**611,385,134**
Advance, Deposits & Pre-payments	06	202,906,607	204,349,330
Inventories	07	306,016,927	174,393,042
Investment in Shares	08	83,434,869	88,979,342
Spare Parts	09	15,646,402	10,804,308
Trade Receivable	10	119,162,011	82,277,247
Others Receivable	11	25,392,800	15,278,767
Cash and Cash Equivalents	12	48,654,701	35,303,098
Total assets		**2,980,014,625**	**2,714,200,946**
Shareholder's equity and liabilities			
Shareholder's equity		**1,072,009,816**	**1,056,273,161**
Share capital	13	650,227,930	650,227,930
Retained earnings		417,712,328	403,395,642
FVOCI Reserve		4,069,559	2,649,589
Non-current liabilities		**594,906,792**	**610,846,272**
Long Term Loan - Secured	14	454,240,544	464,319,489
Deferred tax liabilities	15	140,666,248	146,526,783
Current liabilities		**1,313,098,017**	**1,047,081,513**
Short Term Loan	16	554,139,773	516,167,114
Margin Loan	08	46,193,009	48,084,641
Accounts Payable	17	445,056,360	240,708,614
Others Payable	18	29,187,118	17,444,281
Unclaimed Dividend Account	19	2,763,627	3,897,677
Provision for Employee Benefits	20	30,760,112	29,959,256
Provision for Profit Participation Fund	21	8,901,383	12,614,950
Provision for Income Tax	22	172,593,317	160,720,266
Provision for Expenses	23	23,503,318	17,484,714
Total liabilities		**1,908,004,808**	**1,657,927,785**
Total equity and liabilities		**2,980,014,625**	**2,714,200,946**
Net assets value per share (NAV)	32	**16.49**	**16.24**

The annexed notes 1 to 39 and annexure A, B, C & D form an integral part of these financial statements.

Company Secretary | **Director** | **Chief Financial Officer**

Managing Director | Khondoker Afia Sultana **Chairman**

Dated: Dhaka
30-01-2025

Salvo Chemical Industry Limited

Statement of Profit or Loss and Other Comprehensive Income

For the period ended December 31, 2024

Particulars	Notes	Amount in Taka			
		July 01, 2024 to Dec 31, 2024	July 01, 2023 to Dec 31, 2023	Oct 01, 2024 to Dec 31, 2024	Oct 01, 2023 to Dec 31, 2023
Revenue	24	1,280,839,575	1,133,525,300	678,173,699	598,543,000
Less : Cost of goods sold	25	1,156,426,220	949,378,068	612,037,071	515,152,728
Gross Profit		**124,413,355**	**184,147,232**	**66,136,629**	**83,390,272**
Less: Operating Expenses		**45,874,456**	**34,890,007**	**23,104,530**	**17,957,768**
Administrative Expenses	26	39,417,856	27,084,576	19,812,267	14,040,216
Selling & Distribution Expenses	27	6,456,600	7,805,431	3,292,263	3,917,552
Profit from operation		**78,538,899**	**149,257,225**	**43,032,099**	**65,432,504**
Add: Non-operating Income	28	**6,830,919**	**7,115,156**	**2,703,891**	**5,178,467**
Less: Non-operating Expenses					
Financial Charges	29	64,024,157	41,247,482	35,641,742	23,086,593
Profit before WPPF and Tax		**21,345,661**	**115,124,899**	**10,094,248**	**47,524,378**
Less: Workers Profit Participation Fund	21	1,016,460	5,482,138	480,678	2,263,066
Net profit before tax		**20,329,201**	**109,642,761**	**9,613,569**	**45,261,312**
Income Tax Expenses	30	**6,012,515**	**24,426,454**	**3,981,564**	**8,223,749**
Current Tax		11,873,051	23,240,881	6,821,320	9,125,911
Deferred tax		(5,860,536)	1,185,573	(2,839,755)	(902,162)
Net Profit/(Loss) After Tax		**14,316,686**	**85,216,307**	**5,632,005**	**37,037,563**
Other Comprehensive Income					
Items that will not be reclassified to Profit or Loss:					
Changes in Fair Value of FVOCI		1,577,744	(211,686)	581,908	(2,442,240)
Related Tax on FVOCI		157,774	-	58,191	-
Other Comprehensive Income (Net of Tax)		**1,419,970**	**(211,686)**	**523,717**	**(2,442,240)**
Total Comprehensive Income		**15,736,655**	**85,004,621**	**6,155,722**	**34,595,323**
Earning Per Share (EPS)	31	**0.22**	**1.31**	**0.09**	**0.57**

The annexed notes 1 to 39 and annexure A, B, C & D form an integral part of these financial statements.

Company Secretary **Director** **Chief Financial Officer**

Managing Director

Khondaker Afia Sultana

Chairman

Dated: Dhaka
30-01-2025

Salvo Chemical Industry Limited

Statement of Changes in Equity

For the period ended December 31, 2024

Particulars	Share Capital	FVOCI Reserve	Retained Earnings	Total Equity
Balance as on July 01, 2024	**650,227,930**	**2,649,589**	**403,395,642**	**1,056,273,161**
Net Profit after Tax	-		14,316,686	14,316,686
Other Comprehensive Income	-	1,419,970	-	1,419,970
Dividend Paid	-	-	-	-
Balance as on December 31, 2024	**650,227,930**	**4,069,559**	**417,712,328**	**1,072,009,816**

Company Secretary **Director** **Chief Financial Officer**

Managing Director

Khondoker Afia Sultana

Chairman

Dated: Dhaka

30-01-2025

Salvo Chemical Industry Limited
Statement of Cash Flows
For the period ended December 31, 2024

Particulars	Notes	Amount in Taka July 01, 2024 to Dec 31, 2024	July 01, 2023 to Dec 31, 2023
A. Cash from Operating Activities			
Cash received from Customer		1,233,840,778	1,117,986,732
Cash received from other than Operating Income		6,830,919	7,115,156
Cash paid to Suppliers, Expenses & Others		(1,050,035,497)	(978,700,523)
Finance Charges		(64,024,157)	(41,247,482)
Income Tax Paid		(11,873,051)	(14,628,583)
Net Cash flows from Operating Activities		**114,738,991**	**90,525,300**
B. Cash from Investing Activities			
Property, plant and equipment		(41,755,289)	(36,648,749)
Capital Work In-progress		(92,598,625)	(27,524,802)
FVOCI Reserve		1,419,969	(2,653,926)
Investment in Shares		5,544,473	(14,927,608)
Net Cash used by Investing Activities		**(127,389,472)**	**(81,755,085)**
C. Cash from Financing Activities			
Long Term Loan- Secured		(10,078,945)	(29,251,984)
Short Term Loan		37,972,659	797,400
Margin Loan		(1,891,632)	15,832,970
Cash Dividend Paid		-	-
Net Cash used by Financing Activities		**26,002,083**	**(12,621,614)**
Net Increase/ Decrease in Cash & Cash Equivalents (A+B+C)		**13,351,603**	**(3,851,400)**
Opening Cash & Cash Equivalents		**35,303,098**	**61,417,802**
Closing Cash & Cash Equivalents		**48,654,701**	**57,566,402**
Net Operating Cash Flow per Share (NOCFPS)	33	**1.76**	**1.39**

The annexed notes 1 to 39 and annexure A, B, C & D form an integral part of these financial statements.

Company Secretary **Director** **Chief Financial Officer**

Managing Director

Khondoker Atia Sultana
Chairman

Dated: Dhaka
30-01-2025

Salvo Chemical Industry Limited
Notes to the Financial Statements
For the period ended December 31, 2024

01. BACKGROUND AND OBJECTIVES OF THE COMPANY

01.01 Introduction and Legal Status

The company was incorporated as a private limited company in Bangladesh in the name & style of **Salvo Chemical Industry Limited** under the Companies Act, 1994, vide Reg. No. "C-44978(1446) 2002" dated 29 January, 2002 with the Registrar of Joint Stock Companies & Firms (RJSCF), Dhaka. Subsequently the Company was converted to a Public Limited Company by registration on 04 August 2008 from the Registrar of Joint Stock Companies & Firms (RJSCF). Corporate office of the company is situated at "Suite No.# 401, (3rd Floor), 210-211, Nawabpur Road, Dhaka-1100" and the factory located at "South Dhonua, Sripur, Gazipur. The Company went for public issue in 2011 and its shares are listed in both Dhaka Stock Exchange and Chittagong Stock Exchange on 18.04.2011 and 20.04.2011 respectively. Consequently, the company has acquired the following licenses and legal Approvals:

Sl. No.	Name of License	Registration of license	Date of License Issued/ Renewed	Validity till
1.	Trade License	162464000237	31/07/2024	30.06.2025
2.	Tax Identification Number	440684599827	05/03/2002	N/A
3.	Assessment completion	-	-	Up to 2023-2024
4.	BIN Number	000313586	01/10/2002	N/A
5.	Import Registration Certificate	260326120096619	13/07/2003	2024-2025
6.	BSTI License	DHK-CM-0000000004840	18/07/024	30.06.2027
7.	DCCI Membership Certificate	11138	27/12/2007	31.12.2024
8.	Board of Investment	BRA-02Nov202-00010	02/11/2022	N/A
9.	Environment Clearance Certificate	23-105182	03/09/2023	2024
10.	Fire License	AD/DHAKA/17582/2003	27/04/2003	30.06.2025
11.	Production Clearance Certificate from Department of Explosives	9/(40)/1-2/3441	7/5/2003	N/A
12.	Factory License from chief inspector of Factories	33-86-1-074-00003	31/12/2003	30.12.2025
13.	Boiler Certificate	3030	27/10/2003	30.04.2025
14.	Boiler Certificate	10567	03/07/2023	30.04.2025
15.	Food Safety Management ISO 22000:2018	41192208001	09/08/2022	08.08.2025
16.	Halal Certificate- Liquid Glucose	DHK-HC-0000000000077	17/08/2023	16.08.2026
17.	Halal Certificate- Starch	DHK-HC-0000000000078	17/08/2023	16.08.2026
18.	Trade Mark Registration	App. No. 81276-01	22/07/2003	N/A

01.02 Nature of Business

The company has been established with a view to producing and supply of different chemicals for local consumption. Some of the chemicals are, interalia:

a) Sulphuric Acid;
b) Battery Grade Water
c) Liquid Glucose;
d) Starch
e) Fiber
f) Germ
g) Gluten
h) Dust etc.

The company is now producing Sulphuric Acid, Liquid Glucose and Starch as "Main Product" & Battery Grade Water, Gluten, Germ, Fiber as "By-product". The commercial production of product "Sulphuric Acid" starts from 25 April 2003. The commercial production of product "Liquid Glucose" starts from 09 August 2018. The commercial production of product "Starch" starts from 24 May 2021. The production of Corn Starch Unit is suddenly stopped due to machineries fault of starch dry section dated 22 June 2021. The full production of the Corn Starch Unit has been started again on May 16, 2022 after having successful trail production.

02. SIGNIFICANT ACCOUNTING POLICIES

02.01 Accounting Basis

The financial statements have been prepared on a going concern basis under historical cost convention on accrual basis and in accordance with, IAS, IFRS. The accounting polices have been consistently followed.

02.02 Basis of Preparation and Presentation of the Financial Statements

The financial statements have been prepared and the disclosure of information thereof have been made in accordance with the requirements of the International Accounting Standards (IASs) and the International Financial Reporting Standards (IFRS) as adopted by Institute of Chartered Accountants of Bangladesh (ICAB) and the companies Act- 1994 and other the applicable laws, rules and regulations.

02.03 Recognition of Tangible Property, Plant & Equipment

Recognition

Assets having a useful life for more than a year are generally capitalized. Fixed Assets are stated at cost less accumulated depreciation. Cost of assets represents cost of acquisition plus construction, erection and other relevant expenditure etc.

Lease assets in case acquired, for transfer of ownership, as a Finance Lease shall be recognized in accordance with International Accounting Standard (IAS)-17.

Depreciation

No depreciation has been charged on land & land development. Depreciation has been charged on all other fixed assets, acquired either purchase or lease, applying diminishing balance method. All the assets acquired during the year have been depreciated considering month of Acquisition and available for use. The rates of depreciation are as follows:

Category	Rate
Factory Building & Construction	5%
Plant & Machinery	10%
Electric Installation	10%
Office Equipments	10%
Furniture	10%
Vehicles	10%

02.04 Inventories

In compliance with the requirement of IAS-2 "Inventories", Raw Materials and Stores are valued at the lower of average cost and the net realizable value. The costs of inventories are valued at weighted average price.

02.05 Investment in Shares

Investments in Marketable Securities are measured at fair value. Unrealized Gain or Loss on these financial assets is recognized in "Other Comprehensive Income". The company has accounted for it as per IFRS 9. The company has reported unrealized gain/(loss) from Marketable Securities as Other Comprehensive Income in the "Statement of Profit or Loss and Other Comprehensive Income:" and in the "Statement of Changes in Equity" which are in conformity with IAS-12 and IFRS-9.

02.06 Cash and Cash Equivalents

Cash and Cash Equivalents include cash in hand, cash at bank and cash at BO Account which are held and available for use by the company without any restriction and in support of the Articles of Association of the company.

02.07 Cash Flow Statement

Cash Flow Statement is prepared in accordance with the requirements of IAS- 7 ("Cash Flow Statement") under direct method.

02.08 Revenue Recognition

Revenue from the sale of chemical is recognized when:

i) Significant risk and rewards of ownership is transferred to the customers,
ii) The company has no managerial involvement of ownership to the goods,
iii) The amount of revenue and cost of the transaction can be measured reliably, and
iv) Invoice and delivery challan are issued to the customers.

02.09 Provision for expenses

While the provision for certain charges and known liabilities is made at the balance sheet date based on estimate, the difference arising there from on receipts of bills/ demands and/ or actual payments is adjusted in the subsequent year when such liabilities are settled.

02.10 Taxation

Provision for income tax has been made in the accounts @ 22.50% as applicable for a public limited company considering Finance Act, 2024 and accounted for in accordance with IAS 12: Income Taxes.

02.11 Earning Per Share

"Basic Earning per Share (EPS)" & "Earning per Share (EPS)- Restated" have been calculated under weighted average method as per IAS-33: Earning per share.

02.12 Borrowing Costs

In compliance with the requirements of BAS 23 "Borrowing Costs" borrowing costs directly attributable to the acquisition, construction and production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale are added to the cost of these assets, until such time as the assets are substantially ready for their intended use or sale.

Borrowing costs are recognized as expenses in the period in which they incurred and capitalized the same that incurred before commencement of commercial operation.

02.13 Integral Components of the Financial Statements

In compliance with the International Accounting Standard (IAS)-1 "Presentation of Financial Statements," the following components are annexed with this component (**Notes to the Financial Statements**):

i) Statement of Financial Position as at December 31, 2024;
ii) Statement of Profit or Loss and Other Comprehensive Income for the period from 01 July 2024 to December 31, 2024;
iii) Statement of Changes in Equity for the period ended December 31, 2024;
iv) Statement of Cash Flows for the period ended December 31, 2024.
v) Notes, comprising significant accounting policies and other explanatory information's for the period ended December 31, 2024.

02.14 Comparative Information:

Comparative information has been disclosed in respect of the previous year for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current year's financial statements.

02.15 Comparative Information:

The Companies complied, as per Para 12 of Securities & Exchange Rule 1987, with the following International Accounting Standards (IASs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) in preparing the financial statements of the Company subject to departure where we have followed:

Sl. No.	IAS & IFRS No.	IFRS / IAS Title	Compliance Status
1	IAS 1	Presentation of Financial Statements	Complied
2	IAS 2	Inventories	Complied
3	IAS 7	Statement of Cash Flows	Complied
4	IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
5	IAS 10	Events after the Reporting Period	Complied
6	IAS 12	Income Taxes	Complied
7	IAS 16	Property, Plant & Equipment	Complied
8	IAS 17	Leases	Complied
9	IAS 19	Employee Benefits	Complied
10	IAS 23	Borrowing Costs	Complied
11	IAS 24	Related Party Disclosures	Complied
12	IAS 33	Earnings per Share	Complied
13	IAS 36	Impairment of Assets	Complied
14	IAS 37	Provisions, Contingent Liabilities and Contingent Assets	Complied
15	IFRS 15	Revenue from controls with customers	Complied

02.16 General

i) Figures shown in the accounts have been rounded-off to the nearest Taka;
ii) Previous year figures have been re-arranged where necessary to confirm to current year's presentation;
iii) All shares have been fully called-up and paid-up;
iv) There was no Contingent Liability.
v) Bank Balance shown in the accounts were duly reconciled.

Notes	Particulars		Amount in Taka	
			Dec 31, 2024	June 30, 2024
03.00	**Property, Plant and Equipment**			
	A. Cost Information			
	Opening balance		2,386,108,302	2,283,563,075
	Addition during the period		41,755,289	102,545,227
	Total assets value at cost		**2,427,863,591**	**2,386,108,302**
	B. Accumulated Depreciation			
	Opening Balance		900,110,068	780,219,370
	Current period deprecation		58,368,989	119,890,698
			958,479,057	**900,110,068**
	Written down value (WDV) [A-B]		**1,469,384,534**	**1,485,998,234**

Details of property, plant & equipment are shown in the annexed Annexure-A.

Notes	Particulars		Dec 31, 2024	June 30, 2024
04.00	**Intangible Asset**			
	A. Cost			
	Opening Balance		60,000	60,000
	Addition during the period		-	-
			60,000	**60,000**
	B. Accumulated Amortization			
	Opening Balance		51,446	50,495
	Current period amortization		428	951
			51,874	**51,446**
	Written down value (WDV) [A-B]		**8,126**	**8,554**

Details of Intangible Assets are shown in the annexed Annexure-B.

Notes	Particulars		Dec 31, 2024	June 30, 2024
05.00	**Capital work in progress**			
	Opening Balance		616,809,023	511,241,959
	Add: Addition during the period		92,598,625	109,474,828
			709,407,648	**620,716,787**
	Less: Adjustment/ Transfer to Property, Plant and Equipment		-	3,907,764
	Add: Borroeing Cost		-	-
			709,407,648	**616,809,023**
06.00	**Advance, Deposits & Pre-payments**			
	Advance Income Tax	06.01	154,597,539	142,724,488
	Advance against Rent		40,000	40,000
	Advance against L/C- Margin & Purchase		2,881,710	10,185,847
	Advance against Construction		12,500,000	12,500,000
	Advance against Salary		550,887	817,409
	Security Deposit- Telephone (3 Nos.)		30,000	30,000
	Security Deposit- Electric Connection (Mymansing PBS-2)		8,745,644	8,745,644
	Security Deposit- Titas Gas		12,202,512	12,202,512
	Advance VAT		4,567,840	9,004,998
	Advance for Expenses		6,790,475	8,098,432
			202,906,607	**204,349,330**
06.01	**Advance Income Tax**			
	Opening Balance		142,724,488	105,341,999
	Add: Addition during the period		11,873,051	37,382,489
			154,597,539	**142,724,488**
	Less: Adjustment During the period		-	-
			154,597,539	**142,724,488**

Advance Income Tax amounting Tk. 21,368,788 carried forwarded since 2012-2013, because there is a suit on honourable high court against 2009-2010, 2010-2011, 2011-2012 and 2012-2013 financial year assessment.

Notes	Particulars		Dec 31, 2024	June 30, 2024
07.00	**Inventories**			
	Raw Materials	07.01	273,741,084	149,485,631
	Work in process		4,701,774	8,690,990
	Finished Goods	07.02	27,574,069	16,216,421
			306,016,927	**174,393,042**

07.01 **Closing Stock of Raw Material**

Notes	Particulars	Amount in Taka	
		Dec 31, 2024	June 30, 2024
	Sulphur	54,844,852	59,847,672
	Caustic Soda	692,778	220,149
	Lime	104,653	77,952
	Soda ash	1,607,281	776,694
	Maize	185,833,356	65,518,221
	Clearflow AA (Food Grade Enzyme)	10,339,695	5,928,716
	Sodium Metabi Sulphate	4,805,664	2,775,051
	Activated Carbon	7,441,900	4,546,429
	Acid Resin	4,866,541	5,011,880
	Hydrochoric Acid	224,941	47,893
	Others	2,979,423	4,734,974
		273,741,084	**149,485,631**
07.02	**Finished Goods**		
	Sulphuric Acid	3,284,194	6,409,239
	Liquid Glucose	9,800,500	2,052,166
	Starch	3,006,625	490,886
	By-Product:		
	Gluten	5,414,500	350,381
	Germ	1,921,500	2,613,084
	Fiber	4,146,750	4,300,665
	Total Value of Closing Stock of Finished Goods	**27,574,069**	**16,216,421**
08.00	**Investment in Shares**		
	Balance as per Protfolio of BO A/C	83,434,869	88,979,342
		83,434,869	**88,979,342**
	The above balance includes margin loan of Tk. 4,61,93,009.00 [Details are shown in the annexed Annexure-C]		
09.00	**Spare Parts**		
	Opening Balance	10,804,308	9,785,800
	Addition during the period	6,995,349	4,716,769
	Spare Parts Available for use	**17,799,657**	**14,502,569**
	Less: Issued during the period	2,153,255	3,698,261
		15,646,402	**10,804,308**
10.00	**Trade Receivable**		
	Abul Khair Consumer Products Ltd.	5,211,239	3,438,122
	Adhunik Paper Mill Ltd.	136,500	-
	Agro BD	-	65
	Ak Agro FD	-	250
	Akij Group	1,371,675	833,816
	Akij Carton	1,145,432	1,414,308
	Al Amin Enterprise	5,864	5,864
	Al Islam Enterprise	529,510	290
	Allaher Dan Khaddo Vandar	446,500	-
	Amir Horzon Trading	15,263	2,265
	Anan Poultry Feed	313,780	18,220
	Arafat Traders	936,590	13,053
	A S M Chemical	340,615	-
	Awal Store	627,579	421
	Aysha Trading Corporation	1,334,192	-
	Bagdad Traders (FD)	1,000	1,000
	Bangla Trac Manufacturing Ltd.	1,344,000	5,190,218
	Bishal Traders	2,260	2,260
	Ceylon Biscuits	-	141,163
	Choumohni Traders	403,000	-
	Dhaka Ice Cream- Polar	100,905	-
	Easy Tissue	10,560	10,560
	Ema Dairy	34,220	34,220
	Enam Hatchery & Feed Ltd.	363,600	-
	Farid & Co.	1,775,757	-
	Gazi Corporation	1,368,000	346,722
	Hamas Garments Ltd.	862,509	9
	Habigonj Agro Ltd.	15,840,000	8,775,000

Notes	Particulars	Amount in Taka	
		Dec 31, 2024	June 30, 2024
	Hasan Enterprise	1,498,800	-
	Hasi Enterprise	95,060	-
	Hazi Sizing	12,550	12,550
	H M A Agro Farm	18,425	18,425
	Ibrahim Oil Mill	566,000	-
	Ifad Multi Products Ltd.	2,044,140	1,022,575
	Igloo Ice Cream	371,412	82,180
	Islam Pack & packaging	8,405	8,405
	Jiyan Enterprise	8,349	8,003
	Kajimuddin & Sons	386,200	1,003,333
	Kamal Enterprise	-	3,900
	Karnafuly Oil Mills	6,985	6,985
	Kayes Traders	1,961,605	-
	Kader Dairy	-	-
	Lson Sizing	1,312,796	307,204
	MA Babar Doya Enterprise	-	1,025
	MA Agro Firm	493,000	-
	MA Enterprise	770,381	381
	Mahabub Traders	6,805	6,805
	Marzia -FD	-	7,125
	Matador Food & Allied Ltd.	2,383,737	1,064,814
	Masum Enterprise	171,400	-
	Meghna Group	2,923,560	2,519,640
	Meghna Noodles and Biscuit Factory Ltd.	110,970	277,290
	M A Trading	289,200	-
	Mim Traders	417,400	-
	Mokhles Enterprise	289,200	132,000
	Motalab Traders	384,520	259,800
	Munshi Scientific	739,100	5,681
	Nazma Traders	631,000	552,350
	New Hope Agrotech	-	4,954,273
	New Hope Animal Nutrition	6,616	-
	New Sun Chemical	-	4,550
	Nipa Traders	-	2,880
	Nirob Enterprise	78,940	78,940
	Olympic Induatries Ltd.	20,906,025	20,399,244
	Perfetti Van Melle Bangladesh Pvt. Ltd.	14,478,492	6,034,432
	Quality Deychem	-	2,060
	Rabbi Sizing	-	7,100
	Rani Food Industry Ltd.	2,568,600	2,868,600
	Reedisha Food & Beverage Ltd.	68,298	-
	Rupshi Foods Ltd.	15,350,062	12,547,306
	Sakiba Enterprise	674,000	851,108
	Salauddin Enterprise	726,108	546,979
	Sapnil Enterprise	204,000	166,968
	Shahjahan Chemical Industry	131,462	413
	Shamim Traders	332,500	1,699
	S R Ingredients Ltd.	263,400	398,686
	Tanveer Paper Mills Ltd	9,523,602	5,007,700
	Uttara Traders	573,174	4,172
	Walton Hi-Tech Industries PLC	198,201	857,571
	Zinnurian Enterprise	656,981	14,269
		119,162,011	82,277,247
10.01	**Ageing of Trade Receivable**		
	Due within 6 Months	106,530,838	74,216,472
	Due within above 6 Months	12,631,173	8,060,775
		119,162,011	82,277,247

Notes	Particulars	Amount in Taka	
		Dec 31, 2024	June 30, 2024
11.00	**Others Receivable**		
	Al-Bayt Builders	1,000,000	-
	Alhazz Yakub Ali Enterprise	820,000	-
	City Alminum Fabricator	126,100	4,660
	Bright Scientific Co.	269,190	38,990
	Global Quick Service	-	59,741
	Gen Power Supply	366,200	-
	Jewel Engineering Work Shop	1,016,650	-
	PF Fund Loan	7,846,853	5,403,621
	Shahjalal Engineering	3,550,000	3,550,000
	Runner Motors Ltd.	202,500	202,500
	Ibrahim & Sons	473,276	562,176
	Ifad Autos Ltd.	5,000	5,000
	Insia Enterprise	-	9,594
	New Panama Printers	-	8,200
	Noor Enterprise	103,704	264,851
	Mayer Doya Enterprise	2,100,000	-
	Meghna Rubber Engineering	520,000	-
	Ovi Pile Construction	20,000	
	Khan Traders	45,920	-
	Perfect Tools & Insulation	32,600	-
	Ruma Trading	-	542,950
	S M Engeneering Workshop	911,300	962,800
	S S Enterprise	1,996,203	41,203
	Technoworth Associates Ltd.	300,000	-
	Unique Business Solution	14,000	-
	Receivable from employee against PPF	3,673,304	3,622,481
		25,392,800	**15,278,767**
12.00	**Cash and Cash Equivalents**		
	Cash in Hand (A)	**1,937,421**	**535,006**
	Head Office	1,464,123	51,270
	Factory	473,298	483,736
	Cash at Bank (B)	**46,397,802**	**34,446,914**
	NCC Bank, A/C # 0210014874	3,752	3,896
	NCC Bank, A/C # 0325000813	87,602	86,862
	NCC Bank, A/C # 00280210017915	10,538	10,538
	Dutch Bangla Bank, A/C # 10511015936	2,121,990	3,054,899
	Dutch Bangla Bank, A/C # 1011200007473	504,161	498,768
	Dutch Bangla Bank, A/C # 2971100002892	1,276,418	52,748
	MTBL, C/A # 1301000311293	2,140,235	2,508,345
	MTBL, C/A # 2032003267	27,030	31,249
	Social Investment Bank Ltd., A/C # 133300000121	1,089	1,089
	SIBL, C/A # 0211330009134 Dhanmondi Br.	12,683	12,683
	SIBL, C/A # 0221330009875, Nawabpur Road Br.	17,689,004	6,247,259
	SIBL, STD # 0221360001242	68,303	6,127,297
	SIBL, C/A # 1011330000019, Mawna Br.	461,291	4,710,309
	SIBL, A/C # 0221330020846, Nawabpur Road Br.	344,689	1,490,217
	Sonali Bank Ltd, CD # 0002602005413	47,180	47,585
	Sonali Bank Ltd, CD # 5524402000923	941,388	87,838
	Standard Bank Ltd. A/C# 22733000368	512,449	2,026,266
	Standard Bank Ltd. A/C# 00233013341	332,649	333,374
	Premier (PBL) Bank, CD # 010211100015969	83,244	83,589
	Al-Arafah Islami Bank Ltd. # 024103, Navabpur Br.	16,930,021	5,784,460
	Agrani Bank Ltd. CD # 0200014164461	1,553,318	78,616
	Islami Bank Ltd. C/A # 20501180100752800	1,229,204	1,149,463
	BCBL, C/A # 00721001123	17,796	17,796
	Basic Bank Ltd, C/A # 0210010007825	1,768	1,768
	B.O. A/C-19573, 19534 (C)	**9,454**	**10,354**
	B.O. A/C-1203850074555201. (D)	**611**	**1,061**
	B.O. A/C-02353 (E)	**309,413**	**309,763**
	Total Cash and Cash Equivalents (A+B+C+D+E)	**48,654,701**	**35,303,098**

Notes	Particulars	Amount in Taka	
		Dec 31, 2024	June 30, 2024
13.00	**Share capital**		
	Authorised Capital		
	150,000,000 Ordinary Shares of Tk. 10 each.	**1,500,000,000**	**1,500,000,000**

Issued, Subscribed and Paid up Capital (65,022,793 ordinary shares @ Tk 10 each)	Number of Shares	Face Value per Share	Share Capital 31.12.2024	Share Capital 30.06.2024
Balance of Beginning of the year	65,022,793	10	650,227,930	650,227,930
Issue of bonus share	-	10	-	-
Balance of End of the year	**65,022,793**		**650,227,930**	**650,227,930**

Class of Shareholders	Number of Investors	Number of Share hold	Share holding (Percentage) 31.12.2024	Share holding (Percentage) 30.06.2024
Sponsors/Directors	3	16,375,228	26.05	26.05
General Public	12,829	43,281,427	68.85	65.66
Institutional Investors	184	3,211,153	5.11	9.16
Total	**13,016**	**62,867,808**	**100**	**100.8670796**

Details of Share Holding Position are as Under

Share Groups	Number of Share	No. of Shareholder	% of holding
Less Than 500	594,024	5,954	0.87
501 to 5,000	7,916,113	5,369	7.14
5,001 to 10,000	4,607,215	613	3.66
10,001 to 20,000	5,425,499	375	5.03
20,001 to 30,000	3,758,041	150	3.78
30,001 to 40,000	2,417,527	69	2.32
40,001 to 50,000	2,261,171	49	3.19
50,001 to 100,000	5,997,380	82	9.18
100,001 to 1,000,000	13,242,249	68	30.74
Above 1,000,000	18,803,574	6	34.09
Total	**65,022,793**	**12,735**	**100.00**

The stocks of the company were listed with the Dhaka Stock Exchange Ltd. and the Chittagong Stock Exchange Ltd. on 18.04.2011 and 20.04.2011 respectively. Trading of stocks was started in the both houses since 21 April 2011.

Upon completion of IPO, the shareholding position of Sponsor and Directors was 22.14%. According to BSEC notification dated 21 May 2019, such shareholding should be minimum 30% with at least 2% of each Director. The company was in process to comply with this requirement and has been able to increase 3.04% in different phases comply with the legal and regulatory process. As such, as on 30 June, 2024, the holding of paid up capital of Sponsor and Directors is 25.18%.

In order to fulfil the rest of 4.82%. BSEC issued letter ref no. BSEC/ICAD/SRIC/2023/257/62 dated 07 march 2024 instructed to ensure the requirement of 30% by buying or acquiring remaining shares from the market or in some cases issuing new shares subject to submitting a strategic plan and compliance of relevant provisions of Securities Laws and Companies Act, 1994 within 1 (one) year. Consequently the company held EGM dated 18 July 2024 to increase paid up capital Tk. 64,000,000 through issuance of 6,400,000 no of ordinary shares of Tk. 10 each from the existing sponsors and directors through private placement against cash consideration duly approved by shareholders. Subsequently BSEC declined in doing so with a letter ref no. BSEC/CI/CPLC (Public)-1118/2024/Part-I/261 dated 07 October 2024.

Consequently, The Board of Directors of the Company in its meeting held on 05-12-2024 has decided to re-apply to the Bangladesh Securities and Exchange Commission with a new price of BDT 16 per share (includes a premium of BDT 6 per share) which was already approved by General Shareholders in the Annual General Meeting (AGM) held on 29 December 2024 by using hybrid system. Subsequently, we re-apply to BSEC via our letter reference no SCIL/BSEC/2025/23 dated 15-01-2025. We eagerly anticipate the process moving forward.

Notes	Particulars		Amount in Taka Dec 31, 2024	Amount in Taka June 30, 2024
14.00	**Long Term Loan - Secured**			
	Social Islami Bank Ltd.			
	Opening Balance		618,595,269	676,582,555
	Addition during the period		-	-
	Add: Interest charged during the period		37,035,819	56,694,439
			655,631,088	**733,276,994**
	Less: Payment made during the period		47,114,764	114,681,725
			608,516,324	**618,595,269**
	Less: Current Portion of Long Term Loan		154,275,780	154,275,780
			454,240,544	**464,319,489**
15.00	**Deferred Tax Liability/(Assets)**			
	Deferred Tax Liability for temporary difference of PPE	15.01	143,805,746	149,425,045
	Deferred Tax Liability/(Assets) on Gratuity Provision	15.02	(3,139,498)	(2,898,261)
			140,666,248	**146,526,784**
15.01	**Deferred Tax Liability for temporary difference of PPE**			
	Accounting Base Written Down Value (WDV)		1,469,392,660	1,486,006,789
	Tax Base WDV		830,256,013	821,895,479
	Taxable temporary difference		**639,136,647**	**664,111,310**
	Less: Unabsorbed depreciation		-	-
			639,136,647	**664,111,310**
	Applicable Tax Rate		22.50%	22.50%
	Closing Deferred Tax Liability/(Assets)		**143,805,746**	**149,425,045**
	Opening Deferred Tax Liability/(Assets)		(149,425,045)	(160,476,985)
	Deferred Tax Expenses/(Income) during the period		**(5,619,299)**	**(11,051,940)**
15.02	**Deferred Tax Liability/(Assets) on Gratuity Provision**			
	Closing Gratuity Provision		13,953,324	12,881,163
	Applicable Tax Rate		22.50%	22.50%
	Closing Deferred Tax Liability/(Assets)		**(3,139,498)**	**(2,898,261)**
	Opening Deferred Tax Liability/(Assets)		(2,898,261)	(2,299,218)
	Deferred Tax Expenses/(Income) during the period		**(241,236)**	**(599,043)**
16.00	**Short Term Loan**			
	Loan Trust Receipts (LTR)		282,575,178	225,731,994
	Cash Credit		117,288,815	136,159,340
			399,863,993	**361,891,334**
	Add: Current Portion of Long Term Loan		154,275,780	154,275,780
			554,139,773	**516,167,114**

Notes	Particulars	Amount in Taka	
		Dec 31, 2024	June 30, 2024
17.00	**Accounts Payable**		
	Munshi Enterprise	3,379,694	3,259,614
	Alpha Trading	67,266,729	27,754,228
	A A Enterprise	67,601	25,867
	Aysha Trading Coproration	-	5,071,921
	Al-Farul & Brothers	772,000	-
	Al-Bayt Builders	1,000,000	-
	Alhazz Yakub Ali Enterprise	738,425	-
	Bijoy Imprex Ltd	21,372,768	6,320,752
	B. Construction	18,547,038	22,177,174
	Bhai Bhai Enterprise	2,602,846	254,846
	Chemland BD	-	78,750
	GQ Industries Ltd.	1,547,668	2,872,993
	Hazi Sirazul Enterprise	78,059,604	27,633,000
	Hazi Siraj Munshi	720,000	720,000
	Hannan Erection & Fabrication Eng Works	998,400	-
	Khan Traders	-	383,960
	Modina Tranding Corporation	1,935,600	897,800
	Mohima Traders	-	469,398
	Goodluck Transport & Trading Ltd.	3,010,420	4,575,920
	Global Quick Service	-	-
	Jabad Enterprise	-	490,000
	Jaminur Enterprise	41,563,250	29,774,800
	Farid & Co	-	3,656,013
	Friends Chemical & Phramaciticals	57,047,577	24,746,779
	Faruk Enterprise	105,093	1,249,382
	Gazipur Dairy Firm	-	112,550
	Hasi Enterprise.	126,532	872,940
	Kayes Traders	5,263,241	2,112,670
	Nur Enterprise - Maize	716,774	541,197
	Palash Banijja Bitan	1,252,632	498,054
	Polly Engineering Works	19,775	19,775
	Powerman Bangladesh Ltd.	1,800,000	-
	Reedisha Food & Beverage Ltd.	-	463,257
	Rangs Motors	4,426,600	10,060,400
	Rabiul Enterprise	35,355,932	27,050,100
	R S Enterprise	75,427,862	25,863,701
	Ruma Trading Corportaion	2,530,210	-
	Shahin Enterprise	5,252,849	6,964,979
	Sun Sizing	-	266,517
	Sarker Trade International	295,000	-
	Sohel Enterprise	116,000	-
	Tareque Enterprise	7,652,365	818,683
	Tijarah Motors Ltd.	2,292,000	2,552,000
	Unique Cement Fiber Ind. Ltd.	1,793,875	-
	Uttara Enterprise	-	98,594
	-		
		445,056,360	**240,708,614**
18.00	**Others Payable**		
	Share Subscription Money	1,066,513	1,066,513
	Withholding Tax Payable	629,759	261,159
	Dhaka, Chittagong Stock Exchange & CDBL	-	478,528
	Payable against Loan	23,817,542	12,015,600
	Payable to Government workers welfare foundation fund	3,673,304	3,622,481
		29,187,118	**17,444,281**

Notes	Particulars		Amount in Taka	
			Dec 31, 2024	June 30, 2024
19.00	**Unclaimed Dividend Account**			
	Cash Dividend 2019-20		471,303	471,303
	Cash Dividend 2020-21		240,149	240,149
	Cash Dividend 2021-22		1,787,364	2,901,864
	Cash Dividend 2022-23		264,811	284,361
			2,763,627	**3,897,677**

The company has completed transfer of unclaimed cash dividend and stock dividend to the CMSF in line with the provision of BSEC rules within the stipulated deadline.

Notes	Particulars		Dec 31, 2024	June 30, 2024
20.00	**Provision for Employee Benefits**			
	Provident Fund	20.01	16,806,788	17,078,093
	Gratuity Fund	20.02	13,953,324	12,881,163
			30,760,112	**29,959,256**

This includes provision made for employer's subscription & employees' contribution to provident fund and gratuity which is payable within the service life of each employee and/ or after his/ her retirement as per terms of employment of service.

Notes	Particulars		Dec 31, 2024	June 30, 2024
20.01	**Provident Fund**			
	Opening Balance		17,078,093	15,600,893
	Add: Charged for the period		996,728	1,857,476
			18,074,821	**17,458,369**
	Less: Payment made during the period		1,268,033	380,276
			16,806,788	**17,078,093**
20.02	**Gratuity Fund**			
	Opening Balance		12,881,163	10,218,750
	Add: Charged for the period		1,376,952	2,753,903
			14,258,115	**12,972,653**
	Less: Payment made during the period		304,791	91,490
			13,953,324	**12,881,163**
21.00	**Provision for Profit Participation Fund**			
	Opening Balance		12,614,950	13,575,337
	Add. Charged for the period		1,016,460	6,796,398
			13,631,410	**20,371,735**
	Less. Payment made during the period		4,730,027	7,756,785
			8,901,383	**12,614,950**

This includes provision made for Worker's Profit Participation Fund as per the provisions of the Bangladesh Labour Act, 2006 and the Bangladesh Labour (Amendment) Act, 2013.

Notes	Particulars		Dec 31, 2024	June 30, 2024
22.00	**Provision for Income Tax**			
	Opening Balance		160,720,266	121,079,955
	Add: Provision during the period		11,873,051	39,640,311
			172,593,317	160,720,266
	Less. Payment/ Adjustment made during the period		-	-
			172,593,317	**160,720,266**
23.00	**Provision for Expenses**			
	Audit Fees		221,375	538,250
	Electricity Bill		12,327,982	8,286,620
	Office Rent		146,625	26,625
	Remunerations		1,300,000	271,810
	Salary (Admin. & Selling)		2,463,469	2,273,148
	Wages		7,043,867	6,088,261
			23,503,318	**17,484,714**

Notes	Particulars	Amount in Taka			
		July 01, 2024 to Dec 31, 2024	July 01, 2023 to Dec 31, 2023	Oct 01, 2024 to Dec 31, 2024	Oct 01, 2023 to Dec 31, 2023
24.00	**Revenue**				
	Sales/ Turnover	1,280,839,575	1,133,525,300	678,173,699	598,543,000
		1,280,839,575	**1,133,525,300**	**678,173,699**	**598,543,000**
	Details of Sales/ Turnover are shown in the annexed Annexure-D.				
25.00	**Cost of goods sold**				
	Opening Stock of Finished Goods	16,216,421	35,815,168	45,571,029	33,488,174
	Add: Cost of Production	1,167,783,868	967,094,915	594,040,111	535,196,569
		1,184,000,289	**1,002,910,083**	**639,611,140**	**568,684,743**
	Less: Closing Stock of Finished Goods **(Note-07.02)**	27,574,069	53,532,015	27,574,069	53,532,015
		1,156,426,220	**949,378,068**	**612,037,071**	**515,152,728**
25.01	**Cost of Production**				
	Opening Stock Raw Materials **(Note-07.01)**	149,485,631	97,470,647	273,806,053	88,188,848
	Add: Purchase during the period	1,078,364,042	851,430,485	477,675,087	524,177,661
	Raw Materials Available for Consume	**1,227,849,673**	**948,901,132**	**751,481,140**	**612,366,509**
	Less: Closing Stock of Raw Material **(Note-07.01)**	273,741,084	178,614,769	273,741,084	178,614,769
	Raw Material Consumed during the period	**954,108,589**	**770,286,363**	**477,740,056**	**433,751,740**
	Add: Opening Work in Process (WIP)	8,690,990	2,205,695	7,215,300	2,507,845
	Less: Closing Work in Process (WIP) **(Note-07.00)**	4,701,774	5,650,205	4,701,774	5,650,205
	Add: Manufacturing Overhead **(Note-25.01.01)**	209,686,063	200,253,062	113,786,529	104,587,189
		1,167,783,868	**967,094,915**	**594,040,111**	**535,196,569**
25.01.01	**Manufacturing Overhead**				
	Wages & Allowances	43,492,266	33,431,948	23,373,556	17,661,966
	Bonus		-	-	-
	Conveyance	243,076	188,695	210,591	106,691
	Cell phone-Factory	101,270	53,105	67,347	29,938
	Computer Maintenance	43,060	58,530	9,900	32,100
	Electricity Bill	66,352,251	49,502,858	35,682,632	26,687,154
	Entertainment	181,762	171,752	94,761	83,346
	Fuel for Generator & Boiler	10,340,080	24,773,942	6,941,580	11,662,142
	Food & Tiffin	1,007,879	728,542	558,637	364,084
	Fuel for Carrying & Transport	12,920,287	13,062,350	8,307,209	6,577,590
	Internet Bill	148,000	6,000	145,900	3,000
	Loading & Unloading- Labour Expenses	282,540	311,230	136,690	111,170
	Medical Expenses	22,604	4,508	13,999	375
	Office Maintenance Factory	2,905,848	1,156,864	1,941,355	579,277
	Packaging Expenses	11,642,690	14,290,986	5,558,360	8,351,024
	Paper & Periodicals	3,909	2,376	2,763	1,206
	Printing & Stationery	159,293	167,276	87,502	64,373
	Repair & Maintenance	149,880	199,850	99,570	144,700
	Spare Parts	2,153,255	3,625,184	1,567,623	2,839,561
	Testing Fees	49,500	227,435	30,500	23,600
	Depreciation **(Annexure-A)**	57,486,613	58,289,631	28,956,054	29,263,892
		209,686,063	**200,253,062**	**113,786,529**	**104,587,189**

Notes	Particulars	Amount in Taka			
		July 01, 2024 to Dec 31, 2024	July 01, 2023 to Dec 31, 2023	Oct 01, 2024 to Dec 31, 2024	Oct 01, 2023 to Dec 31, 2023
26.00	**Administrative Expenses**				
	Salary & Allowances	13,905,704	9,961,840	7,176,807	5,280,177
	Advertisement	282,928	74,880	115,224	70,080
	Audit Fees	221,375	268,750	189,875	134,375
	EGM/ AGM Expenses	2,742,800	27,000	565,500	27,000
	Bonus	83,000	10,500	83,000	10,500
	Bank Charge and Other Charges	239,770	191,016	226,880	123,419
	Business Development	4,929,000	3,483,350	2,249,000	2,774,250
	Conveyance	190,870	103,215	142,230	41,960
	Cell phone	59,850	63,177	33,610	31,777
	Computer Maintenance	38,130	94,005	30,200	21,525
	Fuel for Car	902,111	484,084	552,949	274,210
	Dish Line Bill	6,200	9,600	3,600	4,800
	Electric Bill	181,650	310,775	57,000	129,975
	Entertainment	442,046	354,673	218,198	169,048
	Internet Bill	37,323	110,810	24,300	54,310
	Insurance Premium	96,664	-	45,539	-
	Legal Expenses	29,595	904,323	5,000	861,763
	Meeting Attendance Fees	95,000	53,400	95,000	31,400
	Medical Expenses	54,935	319,955	32,750	61,603
	Office Rent	739,600	830,500	395,900	530,600
	Office Maintenance	243,443	152,160	135,773	88,205
	Printing & Stationery	329,541	270,460	255,374	121,220
	Postage & Telegram	17,260	42,898	6,240	37,938
	Paper & Periodicals	2,352	3,857	466	2,024
	Remuneration	9,000,000	4,705,140	4,500,000	1,855,140
	Registration & Renewal	1,379,290	2,231,710	598,720	295,000
	Subscription Charges	525,342	34,754	475,342	34,754
	Telephone Bill	16,653	9,752	-	2,299
	Traveling Expenses	1,424,507	832,798	947,863	426,428
	WASA Bill	178,113	159,984	118,477	79,555
	Web Page & Software Maintenance	140,000	78,500	80,000	18,500
	Depreciation **(Annexure-A)**	882,376	906,235	451,236	446,143
	Amortization of Intangibles (Annexure-B)	428	475	214	238
		39,417,856	**27,084,576**	**19,812,267**	**14,040,216**
27.00	**Selling & Distribution Expenses**				
	Salary & Allowances	4,737,242	3,845,325	2,424,240	1,941,249
	Business Promotion	1,495,000	3,802,900	721,000	1,895,900
	Cell phone	32,150	35,623	16,890	15,623
	Entertainment	65,255	44,613	48,396	23,815
	Traveling & Conveyance	126,953	76,970	81,737	40,965
		6,456,600	**7,805,431**	**3,292,263**	**3,917,552**

Notes	Particulars	Amount in Taka			
		July 01, 2024 to Dec 31, 2024	July 01, 2023 to Dec 31, 2023	Oct 01, 2024 to Dec 31, 2024	Oct 01, 2023 to Dec 31, 2023
28.00	**Non-operating Income**				
	Interest on STD	8,581	6,685	8,581	6,685
	Wastage Sale	5,640,613	5,163,135	4,844,180	3,468,830
	Dividend Income	290,071	-	-	-
	Income from Sales of Shares (Realise Gain)	891,654	1,945,336	(2,148,870)	1,702,952
		6,830,919	**7,115,156**	**2,703,891**	**5,178,467**
29.00	**Financial Charges**				
	Short Term Loan	26,988,338	15,616,785	17,049,170	9,588,063
	Term Loan	37,035,819	25,630,697	18,592,572	13,498,530
		64,024,157	**41,247,482**	**35,641,742**	**23,086,593**
30.00	**Income Tax Expense**				
	Current Tax	11,873,051	23,240,881		
	Deferred Tax	(5,860,536)	1,185,573		
		6,012,516	**24,426,454**		
30.01	**Current Tax**				
	Current tax expense **[Higher of A, B & C)**	11,873,051	23,240,881		
		11,873,051	**23,240,881**		
	A. Income Tax on Regular Rate				
	Profit Before Tax	20,329,201	109,642,761		
	Less: Income from Sales of Shares (Realized Gain)	891,654	1,945,336		
	Add: Accounting depreciation & Amortization	58,369,417	59,196,341		
	Add: Gratuity Provision during the period	1,376,952	686,053		
		79,183,915	167,579,819		
	Less: Tax base Depreciation	33,394,755	65,060,118		
	Less: Gratuity paid during the period	304,791	91,490		
		45,484,369	102,428,211		
	Unabsorbed Depreciation	-	-		
	Taxable business income	45,484,369	102,428,211		
	Applicable Tax Rate	22.50%	22.50%		
	Income Tax	10,233,983	23,046,347		
	Add: 10% Income Tax on Realized Gain of Sales of Shares (Tk. 3,040,524 @10%)	89.165	194,534		
	Income Tax on Regular Rate	**10,323,148**	**23,240,881**		
	B. Income Tax Paid at Source [U/S 163 (2)]				
	Tax deduct by customer	11,873,051	14,628,583		
		11,873,051	**14,628,583**		
	C. Minimum Tax on Gross Receipts (Under Section 163 (b) (5) (a)				
	Gross receipt from sales	1,280,839,575	1,133,525,300		
	Non-Operating Income	6,830,919	7,115,156		
	Gross Receipts during the period	**1,287,670,494**	**1,140,640,456**		
	Minimum Tax @0.60%	**7,726,023**	**6,843,843**		
30.02	**Deferred Tax Expenses/(Income)**				
	Deferred Tax expenses/(income) for temporary difference of PPE (Note 15.1)	(5,619,299)	1,319,350		
	Deferred Tax expenses/(income) for Gratuity Provision (Note 15.2)	(241,236)	(133,777)		
		(5,860,536)	**1,185,573**		

Notes	Particulars	Amount in Taka			
		July 01, 2024 to Dec 31, 2024	July 01, 2023 to Dec 31, 2023	Oct 01, 2024 to Dec 31, 2024	Oct 01, 2023 to Dec 31, 2023
31.00	**Basic Earning Per Share**				
	Net Profit/ (Loss) After Tax- during the year	14,316,686	85,216,307	5,632,005	37,037,653
	Divided by,-				
	Number of Shares :	65,022,793	65,022,793	65,022,793	65,022,793
	Basic Earning per Share	**0.22**	**1.31**	**0.09**	**0.57**
	Earning Per Share (EPS) (Adjusted)				
	Net Profit/ (Loss) After Tax- during the year	14,316,686	85,216,307	5,632,005	37,037,653
	Number of Shares	65,022,793	65,022,793	65,022,793	65,022,793
	Earning Per Share (EPS) (Adjusted)	**0.22**	**1.31**	**0.09**	**0.57**

This represents earnings for the period attributable to ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders. The company has no diluted instrument in capital structure on the reporting date.

32.00	Calculation of Net assets value per share (NAV)	31-12-2024	30-06-2024
	Non-current assets	2,178,800,308	2,102,815,812
	Add. Current assets	801,214,317	611,385,134
	Less. Non-current liabilities	594,906,792	610,846,272
	Less. Current liabilities	1,313,098,017	1,047,081,513
	Net Asset	**1,072,009,816**	**1,056,273,161**
	Divided by- Number of Shares outstanding	65,022,793	65,022,793
	Net assets value per share (NAV)	**16.49**	**16.24**

33.00	Calculation of Net Operating Cash Flow per Share (NOCFPS)	July 01, 2024 to Dec 31, 2024	July 01, 2023 to Dec 31, 2023
	Net Cash Flows from Operating Activities	114,738,991	90,525,300
	Divided by- Number of Shares	65,022,793	65,022,793
	Net Operating Cash Flow per Share (NOCFPS)	**1.76**	**1.39**

33.01	Reconciliation of Net Profit with Operating Cash Flow	July 01, 2024 to Dec 31, 2024	July 01, 2023 to Dec 31, 2023
	Net profit/(loss) before income tax during the period	20,329,201	109,642,761
	Adjustments to reconcile net income to net cash provided by operating activities		
	Depreciation and amortization	58,369,417	59,196,341
	Income Tax paid during the period	(11,873,051)	(14,628,583)
	Changes in current assets and liabilities:		
	(Increase)/Decrease of Advance, deposits & prepayments	13,315,774	(2,552,104)
	(Increase)/Decrease of Accounts receivable	(46,998,797)	(15,538,568)
	(Increase)/Decrease of Inventories	(136,465,978)	(103,083,268)
	Increase/(Decrease) of Creditors and accrued	214,014,793	47,261,228
	Increase/(Decrease) of Provision for Expenses	6,018,604	4,442,762
	Increase/(Decrease) of Provision for employee benefit & WPPF	(1,970,973)	5,784,729
	Net cash flow from operating activities	**114,738,991**	**90,525,298**
	Net Operating Cash Flow Per Share	**1.76**	**1.39**

Salvo Chemical Industry Limited
Schedule of Property Plant and Equipment's
For the period ended December 31, 2024

Annexure-A

Particulars	Cost			Rate of Dep. (%)	Depreciation			Written Down Value as on 31.12.2024
	Balance as on 01.07.2024	Addition during the year	Total as on 31.12.2024		Balance as on 01.07.2024	Charged during the year	Total as on 31.12.2024	
Manufacturing Components								
Land & Land Development	184,948,236	10,807,432	195,755,668	0%	-	-	-	195,755,668
Factory Building & Construction	452,760,406	10,706,500	463,466,906	5%	90,531,347	9,077,812	99,609,159	363,857,747
Plant & Machinery	1,630,601,427	11,743,460	1,642,344,887	10%	770,626,331	46,090,317	816,716,648	825,628,239
Electric Installation	39,347,829	7,200,560	46,548,389	10%	17,923,965	1,302,438	19,226,403	27,321,986
Vehicle	41,048,779	-	41,048,779	10%	4,331,575	1,016,046	5,347,621	35,701,158
Administrative Components								
Office Equipment's	11,351,718	1,034,737	12,386,455	10%	4,994,068	285,400	5,279,468	7,106,987
Furniture & Fixture	12,313,381	262,600	12,575,981	10%	5,900,778	351,571	6,252,349	6,323,632
Vehicle	13,736,526	-	13,736,526	10%	5,802,004	245,405	6,047,409	7,689,117
Total: As on Dec 31, 2024	**2,386,108,302**	**41,755,289**	**2,427,863,591**		**900,110,068**	**58,368,989**	**958,479,057**	**1,469,384,534**
Total : As on June 30, 2024	**2,283,563,075**	**102,545,227**	**2,386,108,302**		**780,219,370**	**119,890,698**	**900,110,068**	**1,485,998,234**

Allocation of Depreciation:

	Notes	31-12-2024
Manufacturing overhead	25	57,486,613
Administrative expenses	26	882,376
		58,368,989

Salvo Chemical Industry Limited

Schedule of Intangible Asset

For the period ended December 31, 2024

Annexure-B

Particulars	Cost			Rate of Dep. (%)	Depreciation			Written Down Value as on 31.12.2024
	Balance as on 01.07.2024	Addition during the year	Total as on 31.12.2024		Balance as on 01.07.2024	Charged during the year	Total as on 31.12.2024	
Computer Software	60,000	-	60,000	10%	51,446	428	51,874	8,126
Total: As on Dec 31, 2024	**60,000**	-	**60,000**		**51,446**	**428**	**51,874**	**8,126**

Total: As on June 30, 2024	**60,000**	-	**60,000**		**50,495**	**951**	**51,446**	**8,554**

Salvo Chemical Industry Limited
Statement of Investment in Share
For the period ended December 31, 2024

Annexure-C

Particulars	Purchase/ Cost	Market Value	Realised Gain	Fees & Charges	Dividend	Un-Realized Gain/ (Loss)	Ledger Balance	Loan Balance
Protfolio of BO A/C	84,168,748	83,434,869	891,654	3,428,688	290,071	(733,880)	319,478	(46,193,009)
Total: As on Dec 31, 2024	**84,168,748**	**83,434,869**	**891,654**	**3,428,688**	**290,071**	**(733,880)**	**319,478**	**(46,193,009)**
Total : As on June 30, 2024	**49,742,850**	**47,431,226**	**1,885,952**	**1,657,120**	**510,945**	**(2,311,624)**	**311,687**	**(26,376,489)**

Salvo Chemical Industry Limited
Schedule of Sales (Net of VAT)
For the period ended December 31, 2024

Annexure-D

Sl. No.	Particulars	Gross Sales Value in Taka	VAT Rate	VAT	Sales Value (Net of VAT) July 01, 2024 to Dec 31, 2024	Sales Value (Net of VAT) July 01, 2023 to Dec 31, 2023	Sales Value (Net of VAT) Oct 01, 2024 to Dec 31, 2024	Sales Value (Net of VAT) Oct 01, 2023 to Dec 31, 2023
1	Sulphuric Acid & Battary Grade Water	126,891,289	15%	16,551,038	110,340,251	82,012,224	57,170,000	49,111,112
3	Liquid Glucose	236,144,937	15%	30,801,514	205,343,423	169,584,616	92,408,399	83,133,528
4	Maize Starch	175,626,592	5%	8,117,392	167,509,200	309,802,600	81,932,300	175,027,500
	Residues of Starch- VAT Exampted							
5	Gluten	375,309,239	0%	-	375,309,239	243,767,910	209,668,240	125,246,470
6	Fiber	138,104,161	0%	-	138,104,161	86,968,938	77,911,580	40,290,000
7	Germ	283,184,150	0%	-	283,184,150	240,525,000	158,505,700	125,232,180
8	Dust & Others	1,049,150	0%	-	1,049,150	864,012	577,480	502,210
	Total	**1,336,309,518**	**-**	**55,469,943**	**1,280,839,575**	**1,133,525,300**	**678,173,699**	**598,543,000**

34. Significant Deviation

For the year from July 01, 2024 to December 31, 2024 revenue of the company have been generated at BDT 128.08 crore increased by 13% due to increase of sales volume of Sulphuric Acid, Liquid Glucose & Residues of Starch Unit.

Cost of goods sold during the period increased by 22% compared to same period of previous year significantly due to increase of production, high raw material price in local & import prices, currency devaluation and increase in energy (electricity) price and manufacturing overhead specially wages & allowance, electricity bill, fuel, carrying, packaging expenses of Liquid Glucose, Starch & Residues of Starch - Gluten, Germ, Fiber unit.

Gross Profit during the year decreased by 32% compared to same period of previous year. Sales increase by 13% during the period due to sales of Starch unit (Starch, Gluten, Fiber Germ etc.) but high raw material price in local & import prices, currency devaluation and increase in energy (electricity) price effected in gross profit decline. As a result, Gross Profit has been decreased 32% during this reporting period compare to previous year.

Net Profit during the period decreased by 83% compared to same period of previous year. Net Profit & Earning per share (EPS) has decreased due to increase of cost of goods sold, administrative expenses and non-operating expenses increase by 55% due to bank interest rate changed from 9% to 15.5% which affected overall profitability of the Company.

Net operating cash Flow per Share (NOCFPS) during this period increase due to increase of sales & collection from customers. As a result, net cash generated from operating activities has been increased compare to same period of previous year.

Capital Work in Progress increase due to addition of set up development of product & diversify of progressive plant of Corn Starch unit and construction of new building & shed.

35. Key management personnel compensation

Key management personnel compensation includes benefits for employees of the rank of Director and above.

Name	01-07-2024 to 31-12-2024	01-07-2023 to 31-12-2023
Short term employees' benefits	9,000,000	4,705,140
Post-employment benefits	-	-
Other long-term benefits	-	-
Total:	**9,000,000**	**4,705,140**

36. Number of employees

The numbers of employees of the company at the year then ended were as follows:

Category	Number of Employees
Manufacturing Workers	298
Sales & Distribution Officers and Staff	15
Management, Administrative Officers and Staff.	41
Total Employees:	**354**

The above employees of the company have been employed with a compensation of more than Tk. 12,000 and TDS was considered under Section-50 of the Income Tax Ordinance, 1984, where applicable.

37. Employee benefit plan:

The company maintains defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deeds. The company has accounted for and disclosed employee benefits in compliance with the provisions of IAS 19 Employee Benefits.

The cost of employee benefit is charged off as revenue expenditure in the period to which the contributions relate.

The company's employee benefits include the following:

a) Short term employee benefits:
Short-term employee benefits include salaries, bonuses etc. Obligations for such benefits are measured on an undiscounted Basis and are expensed as the related service is provided.

b) Workers profit participation fund:

The company provides 5% of its net profit before tax after charging such expenses as Profit Participation Fund in accordance with Section- 234 and 235 of the Bangladesh Labour Act, 2006 and Section-65 of the Bangladesh Labour (Amendment) Act, 2013.

c) Gratuity benefits:

The company provides gratuity benefit when the employee retired and at least 10 years' service provided to company. Gratuity amount is provided to employee 8.33% of their basic salary deposit against their name and the full balance paid at the time of retirement. Gain or interest on the balance is not entitled by the employee.

38. Deferred tax

Deferred tax arises due to temporary difference deductible or taxable for the events or transaction which is recognized in the statement of comprehensive income. A temporary difference is the difference between the tax Base of an asset or liability and it carrying amount / reported amount in the statement of financial position. Deferred tax assets or liability is the amount of income tax recoverable or payable in the future periods recognized in the current year as per IAS 12 Income Taxes. Deferred Tax impact has been provided during the period.

39. Related party transaction

During the period, received as loan from the directors of the Company was 35,042,000, opening balance was Tk. 12,015,600; paid Tk. 23,240,058 for loan refund to the directors of the Company, closing balance was 23,817,542 as at December 31, 2024. The company in normal course of business has no other transaction with any individual/ entity that fall within definition of related party contained in International Accounting Standards (IAS) 24.