

OLYMPIC INDUSTRIES LIMITED
STATEMENT OF FINANCIAL POSITION
As at 31 March 2025

Particulars	Notes	Amount in Taka		Variance (%)
		31 March 2025	30 June 2024	
ASSETS				
Non-current Assets:				
Property, Plant & Equipment (at cost less accumulated depreciation)	03	4,526,407,809	4,854,361,263	(6.76)
Intangible Assets		1	1	-
Capital Work-in-progress		858,836,087	833,469,694	3.04
Advance for Commercial Space	03.a	450,000,000	450,000,000	-
Right-of-Use (RoU) Asset, Net	04	31,506,786	13,144,882	139.69
		5,866,750,683	6,150,975,840	(4.62)
Current Assets:				
Inventories	05	2,326,809,999	1,739,589,674	33.76
Trade & Other Receivables	06	307,630,485	288,126,867	6.77
Advances, Deposits & Pre-payments	07	1,553,849,009	1,565,124,071	(0.72)
Investments	08	3,785,495,541	3,387,987,503	11.73
Cash & Cash Equivalents	09	2,137,982,074	889,519,232	140.35
		10,111,767,108	7,870,347,347	28.48
Total Assets		15,978,517,791	14,021,323,187	13.96
EQUITY & LIABILITIES				
Shareholders' Equity:				
Share Capital	10	1,999,388,860	1,999,388,860	-
Retained Earnings (As per Statement of Changes in Shareholders' Equity)		10,049,285,982	8,656,278,518	16.09
		12,048,674,842	10,655,667,378	13.07
Non-current Liabilities:				
Long-term Loan - Non- Current Portion		-	-	
Lease Finance - Non- Current Portion		13,309,019	1,633,299	714.85
Deferred Tax Liability	11	10,560,384	38,822,885	(72.80)
		23,869,403	40,456,184	(41.00)
Total Equity & Non - current Liabilities		12,072,544,245	10,696,123,562	12.87
Current Liabilities & Provisions:				
Short-term Loans and Overdraft		398,282,886	345,804,125	15.18
Long-term Loans-Current Portion		-	196,844,441	(100.00)
Lease Finance-Current Portion		19,033,207	11,646,769	63.42
Interest Payable		-	739,420	(100.00)
Trade Payable		961,109,652	324,384,284	196.29
Liabilities for Services		64,573,486	32,519,737	98.57
Liabilities for Expenses		228,635,863	254,234,591	(10.07)
Advance against Sales		260,786,508	617,670,312	(57.78)
Liabilities for Other Finance	12	311,781,582	295,734,963	5.43
Provision for Current Tax	14	1,098,139,720	603,041,494	82.10
Unclaimed Dividend	13	62,505,526	113,808,680	(45.08)
Employee Benefit Obligations		501,125,116	528,770,809	(5.23)
		3,905,973,546	3,325,199,625	17.47
Total Liabilities		3,929,842,949	3,365,655,809	16.76
Total Equity & Liabilities		15,978,517,791	14,021,323,187	13.96

Total Liabilities

Total Equity & Liabilities

Aziz Mohammad Bhai

Chairman

Nurjahan Hudda

Managing Director

Osman Haidar

Independent Director

Satya Ranjan Mondal

Chief Financial Officer

Mintu Kumar Das

Company Secretary

OLYMPIC INDUSTRIES LIMITED

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

For the Period from 01 July 2024 to 31 March 2025

Particulars	Notes	Amount in Taka			
		01 July 2024 to 31 March 2025	01 July 2023 to 31 March 2024	01 January 2025 to 31 March 2025	01 January 2024 to 31 March 2024
Revenue	15	21,428,827,757	19,412,784,299	6,526,211,285	6,554,076,255
Cost of Sales	16	(16,101,877,927)	(14,477,644,429)	(4,926,202,396)	(4,950,127,410)
Gross profit		5,326,949,830	4,935,139,870	1,600,008,889	1,603,948,845
Operating expenses		(3,540,119,734)	(2,808,950,209)	(1,140,611,380)	(1,023,341,117)
Administrative expenses		(301,630,797)	(199,613,007)	(92,482,551)	(69,592,505)
Selling expenses		(3,238,488,937)	(2,609,337,202)	(1,048,128,829)	(953,748,612)
Profit from operations		1,786,830,096	2,126,189,661	459,397,509	580,607,728
Finance cost	17	(49,666,444)	(142,534,537)	(34,523,010)	(61,881,026)
		1,737,163,652	1,983,655,124	424,874,499	518,726,702
Other income	18	426,830,327	181,978,942	153,097,424	56,952,176
		2,163,993,979	2,165,634,066	577,971,923	575,678,878
Net changes during the period in Fair Value					
of Investments in Shares	08.01	(1,222,800)	(2,522,600)	(713,600)	(2,525,600)
		2,162,771,179	2,163,111,466	577,258,323	573,153,278
Contribution to W. P.P & W. Funds		(102,989,104)	(103,005,308)	(27,488,492)	(27,293,013)
Profit before tax		2,059,782,075	2,060,106,158	549,769,831	545,860,265
Current tax	14.01	(495,098,226)	(541,437,269)	(128,860,047)	(169,284,777)
Deferred tax	11	28,262,501	56,780,401	8,897,064	46,590,285
		(466,835,725)	(484,656,868)	(119,962,983)	(122,694,492)
Profit after taxation		1,592,946,350	1,575,449,290	429,806,848	423,165,773
Other Comprehensive Income		-	-	-	-
Profit/ (Loss) for the year		1,592,946,350	1,575,449,290	429,806,848	423,165,773

Basic & Diluted Earnings Per Share (EPS)

7.97

7.88

2.15

2.12

(Par value Tk.10/-)

Number of Shares used to Compute EPS

199,938,886

199,938,886

199,938,886

199,938,886

Aziz Mohammad Bhai Nurjehan Hudda

Chairman

Managing Director

Osman Haidar

Independent Director

Satya Ranjan Mondal

Chief Financial Officer

Mintu Kumar Das

Company Secretary

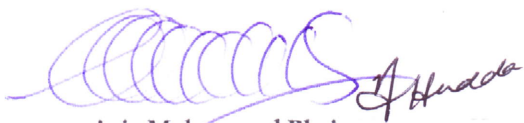
Dated, Dhaka

30 April 2025

OLYMPIC INDUSTRIES LIMITED
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
For the Period from 01 July 2024 to 31 March 2025

Particulars	Amount in Taka		
	Share Capital	Retained Earnings	Total
Balance as on 01 July 2023	1,999,388,860	8,021,855,959	10,021,244,819
Transactions with Shareholders:			
Cash Dividend for 2023	-	(1,199,633,316)	(1,199,633,316)
Net Profit for the period from 01 July 2023 to 31 March 2024	-	1,575,449,290	1,575,449,290
Balance as on 31 March 2024	Tk. 1,999,388,860	8,397,671,933	10,397,060,793
Number of shares			199,938,886
Net Asset Value (NAV) Per Share			52.00

Balance as on 01 July 2024	1,999,388,860	8,656,278,518	10,655,667,378
Transactions with Shareholders:			
Cash Dividend for 2024	-	(199,938,886)	(199,938,886)
Net Profit for the period from 01 July 2024 to 31 March 2025	-	1,592,946,350	1,592,946,350
Balance as on 31 March 2025	Tk. 1,999,388,860	10,049,285,982	12,048,674,842
Number of shares			199,938,886
Net Asset Value (NAV) Per Share			60.26



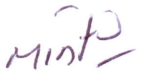
Aziz Mohammad Bhui
Chairman



Nurjehan Hudda
Managing Director/Independent Director



Osman Haidar
Chief Financial Officer



Satya Ranjan Mondal
Company Secretary

Dated, Dhaka
30 April 2025


OLYMPIC INDUSTRIES LIMITED

STATEMENT OF CASH FLOWS

For the Period from 01 July 2024 to 31 March 2025

Particulars	Notes	Amount in Taka		Changes(%)
		31 March 2025	31 March 2024	
A. Cash Flows from Operating Activities :				
Cash received from Customers & Others		21,175,048,005	19,410,889,540	9.09
Cash paid to Suppliers & Employees		(18,867,616,807)	(17,187,075,271)	9.78
Cash Generated from Operation		2,307,431,198	2,223,814,269	3.76
Bank Charges		(14,990,939)	(15,737,830)	(4.75)
Interest Paid		(35,414,924)	(127,179,223)	(72.15)
Income Taxes paid		(468,461,836)	(447,887,742)	4.59
Net Cash Generated from Operating Activities	22.01	1,788,563,499	1,633,009,474	9.53
B. Cash Flows from Investing Activities :				
Acquisition of Capital Assets		(26,586,655)	(323,851,849)	(91.79)
Capital Work in Progress		(25,366,394)	225,876,814	(111.23)
Advance for Commercial Space		-	(10,000,000)	(100.00)
Investments		(398,458,838)	(297,472,038)	33.95
Proceeds from sale of fixed assets		-	3,057,975	-
Interest Received		303,950,655	147,735,222	105.74
Net Cash Used in Investing Activities		(146,461,231)	(254,653,876)	(42.49)
C. Cash Flows from Financing Activities:				
Short-term loans		(36,224,844)	(791,217,392)	(95.42)
Long-term loans		(196,844,441)	(134,111,032)	46.78
Lease finance (Including ROU Asset)		(14,533,009)	(16,227,291)	(10.44)
Liabilities for other finance		16,046,618	153,781,037	(89.57)
Dividend Paid & transferred to Capital Market Stabilization Fund		(251,242,039)	(1,246,813,390)	(79.85)
Net Cash Used in Financing Activities		(482,797,715)	(2,034,588,068)	(76.27)
Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		1,159,304,554	(656,232,470)	(276.66)
Cash & Cash Equivalents at Opening		882,984,132	391,244,232	125.69
D. Effects of foreign exchange rate changes on the balance of cash held in foreign currencies				
		454,683	4,306,123	(89.44)
Cash & Cash Equivalents at Closing		2,042,743,369	(260,682,115)	(883.61)
Closing Balance as represents				
Cash & Cash Equivalents		2,137,982,074	349,385,110	
Bank Overdraft		(95,238,705)	(610,067,225)	
		2,042,743,369	(260,682,115)	
Net Operating Cash Flow per share		8.95	8.17	
Number of shares used to compute Net Operating Cash Flow per share		199,938,886	199,938,886	


Aziz Mohammad Bhai
Chairman


Murjean Hudda
Managing Director


Osman Haidar
Independent Director


Satya Ranjan Mondal
Chief Financial Officer


Mintu Kumar Das
Company Secretary

OLYMPIC INDUSTRIES LIMITED
Notes to the financial statements
For the Period from 01 July 2024 to 31 March 2025

01. Company information

a) Legal form of the Enterprise

Olympic Industries Limited (the Company) is a publicly listed entity, incorporated and domiciled in Bangladesh. Initially registered as Bengal Carbide Limited on 26 June 1979 (Reg. No. C-7096/826 of 1978-1979), the Company was renamed Olympic Industries Limited in June 1996. Commercial operations began in 1982, followed by a public issue of shares in 1984. Its shares are currently listed on both the Dhaka Stock Exchange Ltd. and the Chittagong Stock Exchange Ltd.

b) Nature of business activities and significant events

The Company is engaged in the manufacturing and marketing of dry cell batteries, biscuits, candies, and other confectionery items. Its products are sold both in the domestic market and abroad. Additionally, the Company produces plastic products and cartons primarily for internal use.

c) Address of Registered Office, Corporate Office and Factories.

The Company's Registered Office is located at Lolati, Kanchpur, P.S. Sonargaon, Narayanganj. Its Corporate Office is situated at 62-63 Motijheel Commercial Area, Dhaka-1000. The Company operates its factories at Kanchpur and Lolati (P.S. Sonargaon), and at Madanpur (P.S. Bondar), all within the district of Narayanganj.

02. Disclosure of compliance with IFRSs

Accounting period and applicable reporting on accounting policies & methods of computation :

- * These financial statements cover the period from 01 July 2024 to 31 March 2025.
- * The interim financial report is in compliance with IAS 34: Interim Financial Reporting.
- * The same accounting policies and computation methods applied in the financial statements for the year ended 30 June 2024 have been consistently followed in preparing the statements for the period under review.
- * The Accounting & Financial Reporting Standards that are applicable for the financial statements of the company, include the following:

IAS 1: Presentation of Financial Statements

IAS 2: Inventories

IAS 7: Statement of Cash Flows

IAS 8: Accounting Policies, Changes in accounting Estimates and Errors

IAS 10: Events after the Reporting Period

IAS 12: Income Taxes

IAS 16: Property, Plant and Equipment

IAS 19: Employee Benefits

IAS 20: Accounting for Government Grants and Disclosure for Government Assistance

IAS 21: The Effects of Changes in Foreign Exchange Rates

IAS 23: Borrowing Costs

IAS 24: Related Party Disclosures

IAS 26: Accounting and Reporting by Retirement Benefit Plans

IAS 32: Financial Instruments: Presentation

IAS 33: Earnings per Share

IAS 34: Interim Financial Reporting

IAS 36: Impairment of Assets

IAS 37: Provisions, Contingent Liabilities and Contingent Assets

IAS 38: Intangible Assets

IAS 39: Financial Instruments: Recognition and Measurement

IFRS 5: Non-Current Assets Held for Sale and Discontinued Operations

IFRS 7: Financial Instruments: Disclosures

IFRS 8: Operating Segments

IFRS 9: Financial Instruments

IFRS 13: Fair Value Measurement

IFRS 15: Revenue from Contracts with Customers

IFRS 16: Leases

		Amount in Taka	
		31 March 2025	30 June 2024
03. Non-current assets :			
A) Tangible fixed assets at 31 March 2025 (Book Value)			
Land & Land development		1,416,551,803	1,416,551,803
Factory Buildings & Civil Constructions		1,237,054,506	1,321,042,953
Plant & Machinery		1,803,411,511	2,032,400,983
Office Equipment		8,766,241	9,893,703
Furniture & Fixtures		16,314,121	19,409,610
Transport & Vehicles		44,309,627	55,062,211
		<u>4,526,407,809</u>	<u>4,854,361,263</u>
Capital Work-in-progress		858,836,087	833,469,694
		<u>5,385,243,896</u>	<u>5,687,830,957</u>
B) Intangible assets			
Represent Software (ERP) and arrived at as follows:			
At Cost		32,264,325	32,264,325
Accumulated amortization (considering life to be 5 year)			
Up to 30 June 2018		(32,264,324)	(32,264,324)
		<u>1</u>	<u>1</u>
Total of 'A' & 'B'		<u>5,385,243,897</u>	<u>5,687,830,958</u>
03.01 Tangible fixed assets of Tk.5,385,243,896 (30 June 2024: Tk.5,687,830,957) as stated above has been arrived at as follows :			
Book value at 01 July 2024 (including Capital-work-in-progress)		5,687,830,957	5,360,585,625
Acquisition during the period		51,953,048	862,506,491
		<u>5,739,784,005</u>	<u>6,223,092,116</u>
Disposal during the period (Book Value)		-	(15,835,129)
		<u>5,739,784,005</u>	<u>6,207,256,987</u>
Less : Depreciation for the Period		(354,540,109)	(519,426,030)
Book value at 31 March 2025 (including Capital-work-in-progress) Tk.		<u>5,385,243,896</u>	<u>5,687,830,957</u>
03.02 Intangible assets represent Software (ERP) and were acquired at a total cost of Tk.32,264,325. Those were amortized taking their life to be 5 (five) years. Amortization to the assets up to 30 June 2018 was Tk.32,264,324, thus leaving a book value of Tk.1.			
03.a Advance for Commercial Space		<u>450,000,000</u>	<u>450,000,000</u>
Advance for Commercial Space represents the amount paid to House of Sunshine Knitwear Limited against purchase of a commercial space measuring 28,291 sft along with 16 Car Parking Space total consideration of which is Tk.526,238,000 .			
04. Right of Use (RoU) Asset, Net:			
Balance as at 1st July 2024		13,144,882	30,638,621
Add: Addition During the period		33,595,166	4,752,780
Less: Adjustment During the period		-	(2,082,815)
Less: Amortization Charged During the period		(15,233,262)	(20,163,703)
Written Down Value as at 31 March 2025		<u>31,506,786</u>	<u>13,144,882</u>
04.01 Lease Liability arising from Right of Use (RoU) Asset			
Opening Balance as at 1st July 2024		12,896,227	31,314,817
Add: Addition During the period		33,595,166	4,752,780
Less: Adjustment During the period		-	(4,174,594)
Add: Interest Accrued		1,117,891	1,831,021
Less: Payments		(15,650,900)	(20,827,797)
Closing Balance as at 31 March 2025		<u>31,958,384</u>	<u>12,896,227</u>

Amount in Taka	
31 March 2025	30 June 2024

The above Liability is classified as under:

Lease Finance- Non Current Portion

Lease Finance- Current Portion

Total Lease Liability at 31 March 2025

13,309,019	1,633,299
18,649,366	11,262,928
31,958,385	12,896,227

Statement of Comprehensive Income :

(i) Interest expense for the period under review arising from the Lease Liability

(ii) Amortization charge for the period under review for the Right-of-use asset :

1,117,891	1,831,021
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Charged to Administrative expenses

Charged to Selling expenses

Total Amortization Charge

8,920,530	11,439,591
6,312,732	8,724,113
15,233,262	20,163,704

05. Inventories :

(Valued at lower of cost and net realizable value)

Materials

In-transit

Work-in-process

Finished goods

Stores & spares

1,584,042,293	1,171,192,744
169,644,042	166,042,408
38,377,164	12,486,701
257,409,756	107,522,690
277,336,744	282,345,131
2,326,809,999	1,739,589,674

06. Trade & other receivables :

Trade receivables

Other receivables being accrued interest on :

Fixed and Short-term deposits

Zero Coupon Bonds issued by IPDC Finance Ltd.

99,518,366	141,873,777
208,112,119	146,253,090
-	-
208,112,119	146,253,090
307,630,485	288,126,867

6.01. Trade receivables include Tk.38,922,709 (at 30 June 2024: Tk.42,947,575) being the amount receivable from overseas customers.

07. Advances, Deposits & Pre-payments:

Advances - Note: 7.01

Deposits - Note: 7.02

Pre-payments - Note: 7.03

1,129,619,345	1,306,895,880
386,201,220	221,888,968
38,028,444	36,339,223
1,553,849,009	1,565,124,071

07.01 Advances :

Income Tax

Employees

Suppliers and contractors

983,155,130	514,693,293
28,351,050	11,742,276
118,113,165	780,460,311
1,129,619,345	1,306,895,880

07.02 Deposits:

Security and other deposits

VAT Deposits

Lease Deposits

Guarantee Margin

373,643,899	206,326,662
1,279,720	4,284,705
5,349,563	5,349,563
5,928,038	5,928,038
386,201,220	221,888,968

		Amount in Taka	
		31 March 2025	30 June 2024
07.03 Pre-payments:			
Pre-paid insurance		22,738,944	15,374,712
Pre-paid rates & taxes being license fees to Bangladesh Standards & Testing Institution (BSTI)		15,289,500	3,998,000
SAP Rise S/4Hana Cloud Service Charge		-	16,966,511
		<u>38,028,444</u>	<u>36,339,223</u>
08. Investments :			
(i) Investment in fixed deposits with banks & other financial institutions (maturity period of which is more than 3 months)		3,776,276,941	3,377,546,103
(ii) Shares of Listed Companies - as at fair value through Profit or Loss account (note # 08.01)		9,218,600	10,441,400
		<u>3,785,495,541</u>	<u>3,387,987,503</u>

08.01 Shares of Listed Companies (as at fair value)

Particulars	At 31 March 2025			Fair Value Gain/ (Loss)
	Quantity	Book Value	Fair Value	
	No. of shares			
* Baraka Patenga Power Ltd.	30,000	402,000	324,000	(78,000.00)
* Lanka Bangla Finance Ltd.	200,000	3,040,000	3,720,000	680,000.00
* National Bank Ltd.	940,000	5,734,000	3,854,000	(1,880,000.00)
* Square Pharmaceuticals Ltd.	6,000	1,265,400	1,320,600	55,200
Total		<u>10,441,400</u>	<u>9,218,600</u>	<u>(1,222,800)</u>

Particulars	At 30 June 2024			Fair Value Gain/ (Loss)
	Quantity	Book Value	Fair Value	
	No. of shares			
* Baraka Patenga Power Ltd.	30,000	879,000	402,000	(477,000)
* Lanka Bangla Finance Ltd.	200,000	5,200,000	3,040,000	(2,160,000)
* National Bank Ltd.	940,000	7,802,000	5,734,000	(2,068,000)
* Square Pharmaceuticals Ltd.	6,000	1,258,800	1,265,400	6,600
Total		<u>15,139,800</u>	<u>10,441,400</u>	<u>(4,698,400)</u>

Note: Fair Values represent quoted prices as at Balance Sheet date of Dhaka stock Exchange Ltd.

09. Cash & cash equivalents :			
Components of cash and cash equivalents are as under :			
(i) Cash in hand		3,908,404	1,218,458
(ii) Cash at banks in Current , STD & FC Accounts		1,093,276,005	879,459,209
(iii) Fixed deposits of maturity period 3 months or less periods		1,040,282,136	8,544,835
(iv) Current account balance with brokerage house, City Bank Capital Resources Ltd.		515,529	296,730
		<u>2,137,982,074</u>	<u>889,519,232</u>
10. Share Capital			
Authorized Capital			
200,000,000 Ordinary Shares of Tk.10 each		<u>2,000,000,000</u>	<u>2,000,000,000</u>
Issued, Subscribed and Paid up Capital			
199,938,886 Ordinary Shares of Tk.10 each - (Note 10.01)		<u>1,999,388,860</u>	<u>1,999,388,860</u>
10.01 Issued, Subscribed and Paid up Capital			
i) 7,948,070 Ordinary Shares of Tk.10 each paid up in cash		79,480,700	79,480,700
ii) 2,054,720 Ordinary Shares of Tk.10 each issued on Merge		20,547,200	20,547,200
iii) 189,936,096 Ordinary Shares of Tk.10 each issued as Bonus Shares		1,899,360,960	1,899,360,960
		<u>1,999,388,860</u>	<u>1,999,388,860</u>

11. Deferred tax liability

This has been calculated as under, based on the deductible/taxable temporary difference arising from the difference between the carrying amounts of the assets or liabilities and their tax bases in accordance with the provision of IAS 12 : Income Taxes

Particulars	31 March 2025			30 June 2024		
	Carrying amount on reporting date	Tax Base	Taxable temporary difference /(Deductible temporary difference)	Carrying amount on reporting date	Tax Base	Taxable temporary difference /(Deductible temporary difference)
Deferred tax relating to items of profit or loss						
Property, plant & equipment (Depreciable items)	3,109,853,157	(2,665,407,376)	444,445,781	3,437,809,459	(2,854,616,595)	583,192,864
Temporary difference for IFRS 16: Lease	(451,598)	-	(451,598)	(248,655)	-	(248,655)
Provision for gratuity	(397,059,142)	-	(397,059,142)	(410,398,055)	-	(410,398,055)
Net taxable temporary difference	2,712,342,417	(2,665,407,376)	46,935,041	3,027,162,749	(2,854,616,595)	172,546,154
Applicable tax rate			22.5%			22.5%
Deferred tax relating items of Profit or loss at the end of the period (a)			10,560,384			38,822,885
Deferred tax relating items of Profit or loss at the beginning of the period (b)			38,822,885			174,338,188
Deferred tax income/(expense) recognized in profit or loss account			28,262,501			135,515,303

Amount in Taka	
31 March 2025	30 June 2024

12. Liabilities for Other Finance:

Taxes deducted at source	81,669,557	71,629,954
VAT deducted at source	152,509,453	155,527,776
Custom Duty Payable	-	6,604,172
Government Levy (Surcharges) payable	1,993,529	1,993,529
Debenture redemption money payable (TIL)	677,947	677,947
Security deposits	15,386,695	14,761,581
Other payables on account of employees	52,363,505	37,359,109
Sales proceeds of fraction shares	6,557,554	6,557,552
Unclaimed share warrant (fraction shares) (TIL)	35,342	35,343
Others on leased assets	302,000	302,000
Expenses under a project of Bangladesh Employers' Federation	286,000	286,000
	311,781,582	295,734,963

13. Unclaimed Dividend

This has been arrived as follows:

Opening Balance at 01 July 2024	113,808,680	162,531,385
Add : Gross dividend for the preceding period	199,938,886	1,199,633,316
	313,747,566	1,362,164,701
Less: Transferred to Capital Market Stabilization Fund (CMSF) on 01 September 2024 (2024: on 27 July 2023)	(45,971,351)	(48,886,432)
Income Tax Deducted at source	(27,861,232)	(174,762,250)
Less : Paid during the Period	(177,409,457)	(1,024,707,339)
	(251,242,040)	(1,248,356,021)
Closing Balance on 31 March 2025	62,505,526	113,808,680

Tk.45,971,351 has been transferred, on 01 September 2024, from the company's bank account to Capital Market Stabilization Fund (CMSF) SND A/C No.001031 1521301, Community Bank Bangladesh Ltd, Corporate Branch, Dhaka.

14. Provision for Current Tax

Represents :

Provision for the assessment year 2024-2025
Provision for the period (note 14.01)

Amount in Taka	
31 March 2025	30 June 2024
603,041,494	603,041,494
495,098,226	-
1,098,139,720	603,041,494

14.01 Current Tax Provision .

This has been computed at as follows :

Profit for the Period
Add: Provision for Inadmissible Items and Possible Add-backs
Add: Provision for Gratuity
Accounting Depreciation
Amortization of Right of Use Asset
Less: Payments for Gratuity
Less: Tax Base Depreciation
Taxable Income

Amount in Taka	
31 March 2025	31 March 2024
2,059,782,075	2,060,106,158
-	5,386,221
21,661,087	152,061,336
354,539,872	389,043,918
15,233,262	14,943,819
(35,000,000)	-
(215,779,738)	(215,153,590)
2,200,436,558	2,406,387,862
495,098,226	541,437,269

Effective Rate 22.5%

15. Revenue

This comprises :

Domestic sales (net of VAT)
Export sales

21,103,486,452	19,140,370,622
325,341,305	272,413,677
21,428,827,757	19,412,784,299

16. Cost of Sales

This has been arrived at as follows:

Work-in-process (Opening)
Materials consumed
Stores consumed
Factory overhead
Depreciation
Work-in-process (Closing)
Cost of goods manufactured
Finished goods (Opening)
Finished goods (Closing)

12,486,701	13,351,117
13,913,715,915	12,317,335,787
158,547,705	179,095,793
1,850,851,726	1,553,120,603
354,540,109	389,043,718
(38,377,164)	(10,465,423)
16,251,764,992	14,441,481,595
107,522,690	237,105,899
(257,409,755)	(200,943,065)
16,101,877,927	14,477,644,429

17. Finance cost

Bank charges
Interest

14,990,939	15,737,830
34,675,504	126,796,707
49,666,444	142,534,537

18. Other income

Export Promotion Benefits (Cash incentives)
Interest on fixed & short-term deposits
Exchange Gain / (Loss)
Gain / (Loss) on sale of fixed Asset - Note: 18.01
Translation (Loss)/Gain - Note: 18.02
Income/(Loss) on investment in shares
Sale of by-products (net of VAT)
Others

26,595,000	14,462,000
365,809,685	156,514,781
4,206,532	961,707
-	810,825
-	4,306,123
272,000	63,000
29,213,114	4,130,506
733,997	730,000
426,830,327	181,978,942

18.01 Gain / (Loss) on sale of fixed Asset

Sales Proceeds
Written Down Value:
Cost
Less: Accumulated Depreciation
Gain on Sale of Fixed Asset

-	3,057,975
-	2,247,150
-	6,580,960
-	(4,333,810)
-	810,825

Amount in Taka	
31 March 2025	31 March 2024

18.02 Translation gain of Tk. Nil has been arrived at as follows:

Effect of foreign exchange rate changes on the balance of :

Cash held in foreign currency

Sundry Overseas Debtors

-	4,306,123
-	-
-	4,306,123

19. Disclosure on Related Party Transactions (under IAS 24)

The nature of related party transactions and their values are as under:

Name of the related party	Nature of transactions	Opening Balance at 1 July 2024 Debit/(Credit)	Transactions during the period		Closing Balance at 31 March 2025 (Debit/(Credit))
			Debit	(Credit)	
(i) Directors' (meeting fees)	Board meeting fees	(996,475)	552,000	(470,000)	(914,475)
(ii) Directors (Loan)	Loan from Directors	(1,651,488)	-	-	(1,651,488)
(iii) Lucerne Cocoa & Chocolate Products Ltd	Processing Charges	5,464,964	14,699,213	(16,394,855)	3,769,322
(iv) Ludwig Industrial Solutions Ltd.	Supplier	-	-	(502,874)	(502,874)
(v) Care Nutrition Ltd.	Supply of Test	-	-	-	-
(vi) Board meeting attendance fee to the Directors of Tk.470,000 for the period under review was as under :					
Mr. Aziz Mohammad Bhai	Chairman		60,000		
Mrs. Nurjehan Hudda	Managing Director		60,000		
Mrs. Sakina Miraly	Director		60,000		
Mr. Munir Ali	Director		40,000		
Mr. El Edross Hudda	Director		60,000		
Mr. Tanveer Ali	Director		10,000		
Mr. Ahad Mohammad Bhai	Director		60,000		
Mr. Asar Aziz M Bhai	Director		40,000		
Mr. Osman Haider	Independent Director		70,000		
Mrs. Rokeya Quader	Independent Director		10,000		
			470,000		

(vii) Post employment benefits, other long-term benefits, termination benefits, share based payments :

No payment has been made during the period under review and in the corresponding preceding period of the preceding year as post employment and other benefits.

20. Earnings Per Share (EPS) (referred to Statement of Profit or Loss and Other Comprehensive Income)

Basic Earnings Per Share & Diluted Earnings Per Share are the same as there was no potential dilutive claims outstanding during the periods and have been calculated as under :

- a) Earnings attributable to the Ordinary Shareholders (Net Profit After Tax)
b) Number of Ordinary Shares of Tk.10 each at Balance Sheet date
c) Earnings Per Share (EPS)

Amount in Taka	
31 March 2025	31 March 2024
1,592,946,350	1,575,449,290
199,938,886	199,938,886
7.97	7.88

21. Net Asset Value (NAV) Per Share (referred to Statement of Changes in Shareholders' Equity)

- Total Assets
Total liabilities
a) Net Asset Value (NAV)
b) Number of Ordinary Shares of Tk.10 each at Balance Sheet
c) Net Asset Value (NAV) Per Share

15,978,517,791	14,699,477,342
(3,929,842,949)	(4,302,416,549)
12,048,674,842	10,397,060,793
199,938,886	199,938,886
60.26	52.00

22. Net Operating Cash Flow Per Share (referred to Cash Flow Statement)

- a) Cash Flows from Operating Activities as per Statement of Cash Flows
b) Number of Ordinary Shares of Tk.10 each at Balance Sheet date
c) Net Operating Cash Flow Per Share

1,788,563,499	1,633,009,474
199,938,886	199,938,886
8.95	8.17

22.01

Reconciliation of Net Profit with Cash Flows from Operating Activities
making adjustments for Non-cash items, for Non-operating items
and for the Net changes in Operating Activities

	Amount in Taka	
	31 March 2025	31 March 2024
Net Profit before tax as per Profit or Loss and Other Comprehensive Income	2,059,782,075	2,060,106,158
Adjustments for Non-cash items		
Depreciation	354,540,109	389,043,718
Amortization	15,233,263	14,943,819
	2,429,555,447	2,464,093,696
Adjustments for:		
Bank charges	(14,990,939)	(15,737,830)
Interest Paid	(35,414,924)	(127,179,223)
Income taxes paid	(468,461,836)	(447,887,742)
	1,910,687,748	1,873,288,900
Adjustments for Non Operating Items :		
Finance Cost	49,666,444	142,534,537
Net Changes in Fair Value of Investment in Shares	1,222,800	2,522,600
Interest Income	(366,081,685)	(156,514,781)
Gain on sale of Fixed assets	-	(810,825)
Translation Loss / Gain (Note: 18.02)	(454,683)	(4,306,123)
	-	(63,000)
	(315,647,124)	(16,637,592)
Adjustments for Net changes in Operating Activities :		
(Increase) / Decrease in :		
Inventories	(587,220,325)	150,155,338
Advances:		
Employees	(16,608,774)	(1,186,987)
Suppliers & Contractors	662,347,146	(732,646,756)
Deposits	(164,312,252)	16,460,643
Pre-payments	(1,689,221)	(28,237,774)
Trade Receivables	42,355,411	(71,023,786)
	(65,128,015)	(666,479,322)
Increase / (Decrease) in :		
Trade Payables	636,725,367	202,637,773
Liabilities for Services	32,053,749	15,800,194
Advance Against Sales	(356,883,805)	48,844,814
Employee Benefit Obligations	(27,645,692)	81,912,719
Liabilities for Expenses	(25,598,729)	93,641,988
	258,650,890	442,837,488
Net Cash Flows from Operating Activities	Tk. 1,788,563,499	1,633,009,474

23. Post Balance Sheet Events - Disclosure under IAS - 10: Events after the Reporting Period :
Non-adjusting events after the reporting period:

There was no non-adjusting events after the reporting period.

Adjusting events after the reporting period:

There was no adjusting events after the reporting period.

24. Reasons for ' Significant Deviation ' in certain items appearing in the Financial Statements

(i) Long-term Loans

It may be noted that there is no outstanding balance against this head of liabilities.

(ii) Lease Finance

Increase in lease liabilities is mainly due to a new agreement with Amin Mohiuddin Foundation to acquire a Right-of-Use asset, effective from 01 January 2025.

(iii) Short-term Loans and Overdraft

Increase in short-term loans and overdrafts is mainly due to utilization of bank credit facilities to support working capital requirements as necessitated.

(iv) Liabilities for Expenses :

Liabilities for expenses mainly include accrued utility bills (electricity and gas), marketing expenses and salaries and wages for March 2025, all of which were settled in the normal course in the following months.

- (v) **Liabilities for Services :**
These mainly represent outstanding C&F agents' bills at the period-end, which are typically settled in the following month.
- (vi) Advance against sales refers to amounts received from the company's distributors in March 2025 against orders placed by them.
- (vii) Increase in other finance is mainly due to income tax deducted at source, as detailed in Note #12 of the accounts.
- (viii) Decrease in unclaimed dividend is mainly due to payments made for the FY:2024' dividend, as declared by shareholders at the AGM on 22 December 2024 (Refer to Note #13 of the accounts).
- (ix) Net changes in the fair value of investments in shares and Deferred tax liability are disclosed in the relevant notes to the accounts.
- (x) Increase in other income is mainly due to higher interest income from fixed deposits (Refer to Note #18 of the accounts).
- (xi) **Revenue:**
Increase in revenue by 10.39% is mainly due to management's effective measures to maintain a steadily growth of revenue.
- (xii) **Gross Profit %**
Despite higher cost of materials, prices/expenses of other items and impact of higher VAT rate imposed by the Government effective from 09 January 2025, the company has maintained a gross profit of Tk.532.69 Crore in the period under review, as opposed to Tk.493.51 Crore in the same period of the preceding year.
- (xiii) **Net Operating Cash Flow Per Share (NOCFPS) :**
No significant change has occurred, as outlined in Note #22 to the accounts. (Refer to Statement of Cash Flows)
- (xiv) **Net Profit %**
The company has maintained reasonably a satisfactory net profit of Tk.159.29 Crore in the period under review as against Tk.157.54 Crore in the same period of the preceding year.
25. Prior period's figures have been re-arranged, re-classified, and re-stated, whenever considered necessary, to conform to those appearing in the period under review.
26. Figures have been rounded off to the nearest Taka.