MONNO CERAMIC INDUSTRIES LIMITED

STATEMENT OF ACCOUNTS
AS ON MARCH 31ST, 2023

Monno Ceramic Industries Limited

9, Wyer Street, Wari, Dhaka-1203

STATEMENT OF FINANCIAL POSITION

As at March 31, 2023

(Unaudited)

(Figure in Thousand)

Particulars	Note	31.03.2023	30.06.2022 (Audited)
ASSETS			
NON-CURRENT ASSETS		**3,329,296**	**3,450,681**
Property, Plant and Equipment At cost Less Depreciation	Sch-A	3,142,322	3,288,828
CWIP		74,434	49,313
Investments	4.00	112,540	112,540
CURRENT ASSETS		**949,156**	**962,439**
Inventories	5.00	439,252	431,619
Trade & other Receivables	6.00	167,520	167,267
Advance, Deposits & Pre-payments	7.00	76,896	77,271
Advance Income Tax	8.00	172,108	221,707
Group Current Account	9.00	79,843	56,315
Cash and Cash Equivalents	10.00	13,537	8,260
TOTAL ASSETS		**4,278,452**	**4,413,120**
EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY		**3,123,977**	**3,131,347**
Share Capital	11.00	377,243	377,243
Revenue Reserve & Surplus	12.00	2,746,734	2,754,104
NON-CURRENT LIABILITIES		**549,880**	**464,733**
Long Term Borrowing (Secured)	13.02	346,376	259,350
Deferred Tax Liability	14.00	194,062	195,940
Deferred Liability		9,442	9,443
CURRENT LIABILITIES		**604,593**	**817,039**
Long Term Loans (Current Portion)	13.02	29,800	119,200
Short Term Borrowings	16.00	357,691	445,679
Trade & other Payables	17.00	105,813	110,295
Accrued Expenses	18.00	15,935	15,347
Unclaimed Dividend	19.00	7,561	2,646
Provision for Income Tax	20.00	62,801	95,391
Liabilities for other Finance	21.00	24,992	28,482
Total Liabilities & Share holders' equity		**4,278,452**	**4,413,120**
Net Assets Value per share		**82.81**	**83.01**

Monno Ceramic Industries Limited.

9, Wyer Street, Wari, Dhaka-1203

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the 3rd quarter ended March 31, 2023

(Unaudited)

(Figure in Thousand)

Particulars	Notes	July 2022 to March 2023	July 2021 to March 2022	January 2023 to March 2023	January '22 to March '22
Revenue	**22.00**	578,637	683,032	183,426	257,910
Cost of Goods Sold	23.00	(472,487)	(538,888)	(154,249)	(204,146)
Gross Profit		**106,150**	**144,144**	**29,177**	**53,764**
Operating Expenses		**(35,803)**	**(43,386)**	**(5,738)**	**(15,099)**
Administrative Expenses	24.00	(23,206)	(28,345)	(2,863)	(9,887)
Selling and Distribution Expenses	25.00	(12,597)	(15,041)	(2,875)	(5,212)
Profit from Operations		**70,347**	**100,758**	**23,439**	**38,665**
Finance cost	26.00	(42,496)	(52,438)	(22,096)	(19,275)
Other Income	**27.00**	**51,479**	**30**	**4,277**	**10**
Net Profit Before contribution to WPPF		**79,330**	**48,350**	**5,620**	**19,400**
Contribution to WPPF & WWF	21.01	(3,777)	(2,303)	(267)	(924)
Net Profit before Tax		**75,553**	**46,047**	**5,353**	**18,476**
Income Tax Provision @ 22.50%	20.00	(16,998)	(10,360)	(1,204)	(4,157)
Deferred Tax Income/(Expenses)	14.02	(46,417)	3,400	2,345	806
Net Profit after Tax -Transferred to statement of changes in equity		12,138	39,087	6,494	15,125
Basic Earning per share		0.32	1.04	0.17	0.40

STATEMENT OF CHANGES IN EQUITY

For the 3rd quarter ended March 31, 2023

Particulars	Share Capital	Dividend Equalisation Reserve	Revenue, Reserve & Surplus	Retained Earning	Total Reserve & Surplus	Total As on 31.03.2023
Balance, July 01, 2022	377,243	21,700	2,730,125	23,979	2,754,104	3,131,347
Depreciation on Revaluation Assets	-	-	(14,548)	14,548	-	-
Revaluation of Assets						
Net Profit for the period		-		12,134	12,134	12,134
10% Cash Dividend declared during the period		-		(19,504)	(19,504)	(19,504)
At the end of the period ended March 31, 2023	377,243	21,700	2,715,577	31,157	2,746,734	3,123,977
Total number of shares @ Tk. 10.00 each						37,724
Share holders' equity per share					Taka	82.81

Monno Ceramic Industries Limited.

9, Wyer Street, Wari, Dhaka-1203

STATEMENT OF CASH FLOWS

For the 3rd quarter ended March 31, 2023

(Unaudited)

(Figure in Thousand)

Particulars	Notes	31.03.2023	31.03.2022
Cash Flows from Operating Activities:	**34.00**	**33,196**	**312,454**
Cash Receipts from Customers	31.00	590,164	714,603
Cash Ecceipts From Others	27.00	39,700	30
Cash Paid to Suppliers	32.00	(442,258)	(445,816)
Cash Paid to Employees and others	33.00	(99,789)	105,451
Income Tax Expenses	**8.00**	(9,718)	(10,327)
Interest Paid	**26.00**	(44,903)	(51,487)
Cash Flows from Investing Activities		**77,031**	**286,581**
Acquisition of Property, Plant & Equipment		-	286,581
CIWP		**(83,269)**	
Land Sale		**160300**	
Cash Flows From Financing Activities:		**(104,950)**	**(9,642)**
Increase/Decrease in Long Term Borrowings		(2,373)	2,688
Increase/ (Decrease) in Short Term Borrowings		(87,988)	3,512
WWF Payment (Labour & Welfare Foundation)		-	(1,609)
Dividend Paid		(14,589)	(14,233)
Increase/(Decrease) in cash & cash equivalents		**5,277**	**16,231**
Cash and Cash Equivalents at Beginning of year		**8,260**	**8,626**
Cash and Cash Equivalents at end of period		**13,537**	**24,857**
Net operating cash flows per share		**0.88**	**8.28**

STATEMENT OF CHANGES IN EQUITY

For the 3rd quarter ended March 31, 2022

Particulars	Share Capital	Dividend Equalisation Reserve	Revenue Reserve & Surplus	Retained Earning	Total Reserve & Surplus	Total as on 31.03.2022
Balance, 01.07.21	**377,243**	**21,700**	**1,806,036**	**(18,869)**	**1,787,167**	**2,164,410**
Depreciation on R-			(14,548)	14,548		-
Revaluation of asset (31.03.22)	-		944,016		944,016	**944,016**
Cash Dividend Declared during the period				(16,004)	(16,004)	**(16,004)**
Net Profit/(Loss) for the period				39,087	39,087	**39,087**
At the end of half year December 31, 2022	377,243	21,700	2,735,504	18,762	2,754,266	3,131,509
Total number of shares @ Tk. 10.00 Each						37,724
Share holders' equity per share					Taka	83.01

CHIEF FINANCIAL OFFICER | COMPANY SECRETARY | DIRECTOR | MANAGING DIRECTOR | CHAIRMAN

Monno Ceramic Industries Limited.

9, Wyer Street, Wari, Dhaka-1203
NOTES TO THE ACCOUNTS
for the 3rd Quarter period ended March 31, 2023
(Unaudited)

Accounting policies and methods of computation followed same as those were adopted in the case of financial statements for the 3rd Quarter ended 31st March, 2023.

Monno Ceramic Industries Limited.

9, Wyer Street, Wari, Dhaka-1203
NOTES TO THE ACCOUNTS
For the 3rd quarter ended March 31, 2022
(Unaudited)

1 **Earning Per Share (EPS)**

Revenue of the company has decreased during the period from the previous peroid, as a result, low market demand due to poor economic situation has impacted on sale.

2 **Net Asset Value Per Share (NAVPS)**

During the period the NAVPS has decreased insignificantly from the last year Audited Accounts.

3 Net Operating Cash Flow per Share (NOCFPS)

NOCFPS has decreased due to cash receipts from customer has decreased. Therefore NOCFS has decreased from the last period.

3rd Quarter Accounts

as on the March 31, 2023
(Unaudited)

(As required under rule 13 of the Securities and Exchange Rule, 1987)

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(Listing Regulation 17 (2) of Dhaka Stock Exchange & Chittagong Stock Exchange (Listing) Regulations, 2015)

Monno Ceramic Industries Limited
Islampur, Dhamrai, Dhaka-1350

MONNO CERAMIC INDUSTRIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2023

Particulars	Notes	31.03.2023	30.06.2022
ASSETS			
NON-CURRENT ASSETS		**3,329,296,686**	**3,450,681,013**
Property, Plant and Equipment - At cost Less Depreciation	Schedule- A	3,142,322,570	3,288,828,012
Capital Work in Progress (CWIP)	3.00	74,434,116	49,313,001
Investments	4.00	112,540,000	112,540,000
CURRENT ASSETS		**949,155,564**	**962,439,756**
Inventories	5.00	439,252,205	431,619,165
Trade and Other Receivables	6.00	167,519,534	167,266,880
Advance, Deposits & Pre-payments	7.00	76,896,381	77,271,222
Advance Income Tax	8.00	172,107,936	221,706,965
Group Current Account	9.00	79,842,337	56,315,311
Cash and Cash Equivalents	10.00	13,537,171	8,260,212
TOTAL ASSETS		**4,278,452,250**	**4,413,120,769**
EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY		**3,123,977,396**	**3,131,347,593**
Share Capital	11.00	377,243,170	377,243,170
Total Reserve & Surplus	12.00	2,746,734,226	2,754,104,423
NON-CURRENT LIABILITIES		**549,881,665**	**464,733,253**
Long Term Loan (Secured)	13.02	346,376,823	259,350,208
Deferred Tax Liability	14.00	194,062,190	195,940,393
Deferred Liability	15.00	9,442,652	9,442,652
CURRENT LIABILITIES		**604,593,190**	**817,039,923**
Long Term Loan (Current Portion)	13.02	29,800,000	119,200,000
Short Term Borrowings	16.00	357,691,267	445,678,942
Trade & other Payables	17.00	105,812,932	110,295,055
Accrued Expenses	18.00	15,935,400	15,346,912
Unclaimed Dividend	19.00	7,560,739	2,645,584
Provision for Income Tax	20.00	62,801,137	95,391,291
Liabilities for other Finance	21.00	24,991,715	28,482,140
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		**4,278,452,250**	**4,413,120,769**
Net Assets Value per share (Restated)	28.00	**82.81**	**83.01**
No. of Ordinary Shares as on 31.03.2023		**37,724,317**	**37,724,317**

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MONNO CERAMIC INDUSTRIES LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE PERIOD ENDED MARCH 31, 2023

Particulars	Notes	July-22 to March-23	July-21 to March-22	July-22 to Decem.-22	January-2023 to March-23	January-2022 to March-22	July-21 to June-22
Revenue	22.00	578,637,120	683,031,552	395,210,542	183,426,578	257,909,660	904,126,971
Cost of Goods Sold	23.00	(472,487,610)	(538,887,809)	(318,238,337)	(154,249,274)	(204,145,767)	(726,042,189)
Gross Profit		**106,149,510**	**144,143,743**	**76,972,205**	**29,177,304**	**53,763,893**	**178,084,782**
Gross Profit	**%**	18.34%	21.10%	19.48%	15.91%	20.85%	19.70%
Operating Expenses		**(35,804,545)**	**(43,386,118)**	**(30,066,031)**	**(5,738,513)**	**(15,098,659)**	**(60,337,496)**
Administrative Expenses	24.00	(23,206,704)	(28,345,468)	(20,343,306)	(2,863,397)	(9,886,778)	(40,873,922)
Selling and Distribution Expenses	25.00	(12,597,841)	(15,040,650)	(9,722,725)	(2,875,116)	(5,211,881)	(19,463,574)
Profit from Operations		**70,344,965**	**100,757,625**	**46,906,174**	**23,438,791**	**38,665,234**	**117,747,285**
Finance cost	26.00	(42,496,134)	(52,438,401)	(20,399,643)	(22,096,491)	(19,275,213)	(61,225,567)
Other Income	27.00	51,479,713	30,489	47,202,494	4,277,219	10,031	14,886,136
Net Profit Before Contribution to WPF		**79,328,544**	**48,349,713**	**73,709,025**	**5,619,519**	**19,400,051**	**71,407,854**
Contribution to WPF & WWF	21.01	(3,777,550)	(2,302,367)	(3,509,954)	(267,596)	(923,812)	(3,400,374)
Net Profit Before Tax		**75,550,994**	**46,047,346**	**70,199,071**	**5,351,923**	**18,476,239**	**68,007,480**
Income Tax Provision	20.00	(16,998,974)	(10,360,653)	(15,794,791)	(1,204,183)	(4,157,154)	(18,171,439)
Deferred Tax Income/(Expenses)	14.02	(46,417,802)	3,399,997	(48,763,072)	2,345,270	806,004	(10,910,860)
Net Profit after Tax		**12,134,219**	**39,086,690**	**5,641,208**	**6,493,011**	**15,125,089**	**38,925,182**
Earnings per share (Restated)	29.00	**0.32**	**1.04**	**0.15**	**0.17**	**0.40**	**1.03**
No. of Share		**37,724,317**	**37,724,317**	**37,724,317**	**37,724,317**	**37,724,317**	**37,724,317**

MONNO CERAMIC INDUSTRIES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED MARCH 31, 2023

For the Year-2022-2023

Particulars	Share Capital	Dividend Equalization Reserve	General Reserve	Capital Reserve	Revaluation Reserve	Retained Earning	Total Reserve & Surplus	Total
Balance, July 01, 2022	377,243,177	21,700,000	149,491,999	9,081,550	2,549,852,105	23,978,770	2,754,104,424	3,131,347,600
Depreciation on Revaluation of Assets	-	-	-	-	(14,673,606)	14,673,606	-	-
Net Profit for the year	-	-	-	-	-	12,134,219	12,134,219	12,134,219
10% Cash Dividend declared during the yea	-	-	-	-	-	(19,504,417)	(19,504,417)	(19,504,417)
At the end of the Period 31.03.2023	**377,243,177**	**21,700,000**	**149,491,999**	**9,081,550**	**2,535,178,499**	**31,282,178**	**2,746,734,226**	**3,123,977,402**

For the Year-2021-2022

Particulars	Share Capital	Dividend Equalization	General Reserve	Capital Reserve	Revaluation Reserve	Retained Earning	Total Reserve & Surplus	Total
Balance, July 01, 2021	377,243,177	21,700,000	149,491,999	9,081,550	1,625,762,714	(18,869,182)	1,787,167,081	2,164,410,258
Depreciation on Revaluation of Assets	-	-	-	-	(14,547,969)	14,547,969	-	-
Revaluation of Assets (31.03.2022)					944,016,278	-	944,016,278	944,016,278
Net Profit for the year	-	-	-	-	-	39,086,690	39,086,690	39,086,690
Cash Dividend declared during the year	-	-	-	-	-	(16,004,117)	(16,004,117)	(16,004,117)
At the end of the Period 31.03.2022	**377,243,177**	**21,700,000**	**149,491,999**	**9,081,550**	**2,555,231,023**	**18,761,360**	**2,754,265,932**	**3,131,509,109**

MONNO CERAMIC INDUSTRIES LIMITED
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED MARCH 31, 2023

Particulars	Notes	31.03.2023	31.03.2022
Cash Flows from Operating Activities:	34.00	**33,196,564**	**312,453,549**
Cash Receipts from Customers	31.00	590,164,179	714,603,220
Cash Receipts from Others	27.00	39,700,000	30,489
Cash Paid to Suppliers	32.00	(442,258,081)	(445,816,611)
Cash paid to Employees and Others	33.00	(99,789,330)	105,450,675
Income Tax Expenses	8.00	(9,717,692)	(10,327,257)
Interest Paid	26.00	(44,902,513)	(51,486,967)
Cash Flows from Investing Activities:		**77,030,717**	**286,580,872**
Acquisition of Property, Plant and Equipment		-	286,580,872
Capital Work in Progress (CWIP)		(83,269,283)	-
Land Sale		160,300,000	-
Cash Flows from Financing Activities:		**(104,950,322)**	**(9,641,949)**
Increase/ (Decrease) in Long Term Borrowings		(2,373,385)	2,688,227
Increase/ (Decrease) in Short Term Borrowings		(87,987,675)	3,512,109
WWF payment (Labour & Welfare Foundation)		-	(1,609,266)
Dividend Paid		(14,589,262)	(14,233,019)
Increase/(Decrease) in cash & cash equivalents		**5,276,959**	**16,230,728**
Cash and Cash Equivalents at Beginning of year		8,260,212	8,626,772
Cash and Cash Equivalents at end of year	10.00	**13,537,171**	**24,857,499**
Net operating cash flows per share (Restated)	30.00	**0.88**	**8.28**

3.00 PROPERTY, PLANT & EQUIPMENT:

3.01 The movement in property, Plant & equipment is as under: **Schedule- A**

Particulars	C O S T				D E P R E C I A T I O N				Written down Value as on 31.03.2023	Written down Value as on 30.06.2022
	Balance as on 01.07.2022	Addition during the Year	Adjustment during the Year	Balance as on 31.03.2023	Balance as on 01.07.2022	Charged during the Year	Rate	Balance as on 31.03.2023		
Land & Land Development	26,527,530	-	2,064,600	24,462,930	-	-	0.00%	-	24,462,930	26,527,530
Building and Other Construction	273,432,357	-	-	273,432,357	185,211,465	1,654,142	2.50%	186,865,607	86,566,751	88,220,892
Plant, Machinery and Equipment	1,333,341,996	58,148,168	-	1,391,490,164	774,095,239	23,152,310	5.00%	797,247,549	594,242,616	559,246,757
Vehicles	47,847,550	-	-	47,847,550	22,693,157	1,886,579	10.0%	24,579,736	23,267,814	25,154,393
Furniture and Fixtures	10,290,606	-	-	10,290,606	8,659,411	122,340	10.0%	8,781,751	1,508,855	1,631,195
Sundry Assets	75,354,610	-	-	75,354,610	37,159,469	2,864,636	10.0%	40,024,105	35,330,505	38,195,141
Sub Total	**1,766,794,649**	**58,148,168**	**2,064,600**	**1,822,878,217**	**1,027,818,741**	**29,680,006**		**1,057,498,747**	**765,379,470**	**738,975,908**
AT REVALUATION:										
Land & land development	2,076,272,470		158,235,400	1,918,037,070	-	-	0.00%	-	1,918,037,070	2,076,272,470
Building and other construction	206,065,146			206,065,146	41,498,176	3,085,631	2.50%	44,583,807	161,481,340	164,566,970
Plant, machinery and equipment	479,416,032			479,416,032	170,403,367	11,587,975	5.00%	181,991,342	297,424,690	309,012,665
Sub Total	**2,761,753,648**	**-**	**158,235,400**	**2,603,518,248**	**211,901,543**	**14,673,606**		**226,575,148**	**2,376,943,100**	**2,549,852,105**
Total as on 30.09.2022	**4,528,548,297**	**58,148,168**	**160,300,000**	**4,426,396,465**	**1,239,720,284**	**44,353,612**		**1,284,073,895**	**3,142,322,570**	**3,288,828,012**

3.02 Notes:

Depreciation has been charged as below: 1,199,822,570

Particulars	Notes	31.03.2023
Conversion cost	23.01.2	42,344,693
Administrative expenses	24.00	1,886,579
Selling & distribution expenses	25.00	122,340
		44,353,612

3.00 Capital Work in Progress (CWIP) :

The details break-up is made up as follows:

Particulars	31.03.2023	30.06.2022
Opening Balance	49,313,001	67,915,841
Add: Addition during the year	83,269,283	207,049,409
	132,582,284	274,965,250
Less. : Transfer to Plant, Machinery and Equipment	58,148,168	225,652,249
Closing Balance	**74,434,116**	**49,313,001**

4.00 INVESTMENTS:

The details break-up is made up as follows:

Particulars		31.03.2023	30.06.2022
Investment in shares		112,540,000	112,540,000
Add: Provision against Investment		-	-
	Taka	**112,540,000**	**112,540,000**

5.00 INVENTORIES:

The details break-up is made up as follows:

Particulars	31.03.2023	30.06.2022
Raw & other auxiliary materials	200,474,142	200,924,877
Finished goods	40,823,279	49,414,107
Stores & spares	35,878,320	34,761,004
Work-in-process	123,146,941	129,449,107
Materials-in-transit	38,929,523	17,070,070
Taka	**439,252,205**	**431,619,165**

6.00 TRADE & OTHER RECEIVABLE:

The details break-up is made up as follows:

Particulars	Notes	31.03.2023	30.06.2022
Export bills receivable (secured)	6.01	78,152,791	67,099,426
Cash Incentive (secured)	6.02	27,872,785	31,911,072
Parties/Institutions	6.03	61,493,958	68,256,382
Taka		**167,519,534**	**167,266,880**

6.01 EXPORT BILLS RECEIVABLE (SECURED):

The details break-up is made up as follows:

Particulars	Notes	31.03.2023	30.06.2022
Opening Balance		67,099,426	65,369,005
Add: Addition during the year	22.00	117,797,132	148,448,918
		184,896,558	**213,817,923**
Less: Collection during the year	31.00	106,743,767	146,718,497
Closing Balance		**78,152,791**	**67,099,426**

6.02 CASH INCENTIVE (SECURED):

The details break-up is made up as follows:

Particulars	Notes	31.03.2023	30.06.2022
Opening Balance		31,911,072	25,130,180
Add: Addition during the Year	22.00	11,779,713	14,844,892
		43,690,785	**39,975,072**
Less: Collection during the year	31.00	15,818,000	8,064,000
Closing Balance		**27,872,785**	**31,911,072**

6.03 PARTIES/INSTITUTIONS:

The details break-up is made up as follows:

Particulars	Notes	31.03.2023	30.06.2022
Opening Balance		68,256,382	56,429,190
Add: Addition during the Year	27.00	460,839,988	755,678,053
		529,096,370	**812,107,243**
Less: Collection during the year	31.00	467,602,412	743,850,861
Closing Balance		**61,493,958**	**68,256,382**

7.00 ADVANCES DEPOSITS & PREPAYMENTS:

The details break-up is made up as follows:

Particulars		31.03.2023	30.06.2022
i) **ADVANCES:**			
Advance against purchase/supplies/others		58,782,083	58,782,083
Advance rent rates & taxes		2,114,732	2,114,732
Other advances		4,914,808	4,914,808
		65,811,623	**65,811,623**
ii) **DEPOSITS :**			
Security deposits		10,286,856	10,286,856
Value Added Tax		797,902	1,172,743
		11,084,758	11,459,599
	Taka	**76,896,381**	**77,271,222**

8.00 ADVANCE INCOME TAX:

8.01 The details break-up is made up as follows:

Particulars	31.03.2023	30.06.2022
Opening Balance	221,706,965	203,535,526
Less : Adjustment	59,316,721	-
Add: Addition During the Year	9,717,692	18,171,439
Closing Balance	**172,107,936**	**221,706,965**

9.00 GROUP CURRENT ACCOUNT:

The details break-up is made up as follows:

Particulars	31.03.2023	30.06.2022
Monno Attire Ltd.	92,444,322	92,444,322
Monno Fabrics Ltd.	61,697,000	61,697,000
Monno Medical College & Hospital	25,927,928	2,400,902
Monno Agro & General Machinery Ltd.	(1,037,263)	(1,037,263)
Monno Welfare Foundation	(99,189,650)	(99,189,650)
Taka	**79,842,337**	**56,315,311**

10.00 CASH AND CASH EQUIVALENTS:

The details break-up is made up as follows:

Particulars	31.03.2023	30.06.2022
a. Cash in hand	3,585,912	2,711,778
b. Cash at banks	**7,188,528**	**3,566,683**
In current accounts	7,043,968	3,422,123
In STD accounts	144,560	144,560
c. Foreign currency retention account with Sonali Bank Ltd. And SIBL Dhaka.	2,762,731	1,981,751
Taka	**13,537,171**	**8,260,212**

11.00 SHARE CAPITAL:

Particulars	31.03.2023	30.06.2022
AUTHORIZED CAPITAL:		
100000000 Ordinary shares of Tk. 10.00 each **Taka**	**1,000,000,000**	**1,000,000,000**

11.01 ISSUED SUBSCRIBED & PAID UP CAPITAL:

The details break-up is made up as follows:

Particulars	31.03.2023	30.06.2022
9000000 Ordinary shares of Taka 10.00 each fully paid in cash.	90,000,000	90,000,000
11250000 Ordinary shares of Taka 10.00 each fully paid as bonus.	112,500,000	112,500,000
2307690 Ordinary shares of Taka 10.00 each fully paid issued in exchange of share of Monno Jutex Industries Ltd. for amalgamation.	23,076,900	23,076,900
1370330 Ordinary shares of Tk. 10.00 each fully paid issued in exchange of share of Monno Printing & Packaging Ltd. for amalgamation.	13,703,300	13,703,300
1196401 Ordinary shares of Taka 10.00 each fully paid as bonus.	11,964,010	11,964,010
7537326 Ordinary shares of Taka 10.00 each fully paid as bonus.	75,373,260	75,373,260
3266174 Ordinary shares of Taka 10.00 each fully paid as bonus.	32,661,740	32,661,740
1793936 Ordinary shares of Taka 10.00 each fully paid as bonus.	17,963,960	17,963,960
Taka	**377,243,170**	**377,243,170**

12.00 TOTAL RESERVES & SURPLUS:

The details break-up is made up as follows:

Particulars	Notes	31.03.2023	30.06.2022
Dividend Equalization Reserve		21,700,000	21,700,000
General Reserve		149,491,999	149,491,999
Capital Reserve		9,081,550	9,081,550
Revaluation Reserve	12.02	2,535,178,499	2,550,116,902
Retained Earnings		31,282,178	22,708,286
Taka		**2,746,734,226**	**2,753,098,738**

12.02 Revaluation Reserve

The details break-up is made up as follows:

Particulars	Notes	31.03.2023	30.06.2022
Opening Balance		2,549,852,105	1,625,762,714
Add. : Assets Revaluation Reserve (31.12.2021)		-	944,016,278
		2,549,852,105	**2,569,778,992**
Less: Depreciation on Revaluation of Assets	Schedule- A	14,673,606	19,926,887
Closing Balance		**2,535,178,499**	**2,549,852,105**

13.00 LONG TERM LOAN:

13.01 The break-up of the amount is given below:

Particulars	31.03.2023	30.06.2022
Opening Balance	378,550,208	205,311,160
	21,531,543	**186,537,630**
Add. Interest during the year	21,531,543	19,995,854
Add. Bank Charge	-	30,000
Add. Addition during the year (SIBL)	-	96,511,776
Add. Addition during the year (Midas Financing)	-	70,000,000
Less: Paid during the year	23,904,928	13,298,582
Closing Balance	**376,176,823**	**378,550,208**

13.02 The break-up of the amount is given below:

Particulars	31.03.2023	30.06.2022
Total Long Term Loan	376,176,823	378,550,208
Less: Current Portion which has been shown in current Liabilities	29,800,000	119,200,000
Balance of Long Term Loan	**346,376,823**	**259,350,208**

14.00 DEFFERED TAX LIABILITY:

The details break-up is made up as follows:

14.01 DEFFERED TAX LIABILITY:

Particulars	31.03.2023	30.06.2022
Carrying Value (As per Accounts)	1,199,822,569	1,186,028,013
Carrying Value (As per Tax Base)	337,323,950	315,181,823
Temporary Difference	**862,498,619**	**870,846,190**
Effective Tax Rate	22.5%	22.5%
Deffered Tax Liability/(Assests)	**194,062,189**	**195,940,393**

14.02 DEFFERED TAX:

Particulars	31.03.2023	30.06.2022
Opening Balance	195,940,393	185,029,533
Less: Prior year adjustment	(48,296,005)	-
	147,644,388	**185,029,533**
Add: Adjustment during the year	46,417,802	10,910,860
Clossing Balance	**194,062,189**	**195,940,393**

15.00 DEFERRED LIABILITY:

The amount of tk 94,42,652 represents liability on account of Gratuity as on 30.06.2022 but calculated upto 31.08.2007. This has been calculated on the basis of one month's basic pay (last drawn) for each completed year of service in respect of permanent employees who have completed 10 years of service as on 31.08.2007. Gratuity has been discontinued as per management decision and therefore no provision has been made during the current year.

16.00 SHORT TERM BORROWINGS:

The details break-up is made up as follows:

Particulars	31.03.2023	30.06.2022
Opening Balance	445,678,942	424,858,141
Add: Receipt during the year	137,800,000	383,520,000
Add: Interest during the year	23,370,970	37,587,863
Add: Bank Charge during the year	-	18,805
	606,849,912	**845,984,808**
Less: Payament during the year	249,158,645	400,305,866
Closing Balance	**357,691,267**	**445,678,942**

17.00 TRADE & OTHER PAYABLES:

Trade & Other payables Tk. ---------- represent the Bills Payable against Materials & Utility Service to third parties.
The details break-up is made up as follows:

Particulars	31.03.2023	30.06.2022
Opening Balance	110,295,055	113,022,591
Add: Addition during the year	171,013,013	310,166,972
	281,308,068	**423,189,563**
Less: Adjustment during the year	175,495,136	312,894,508
Closing Balance	**105,812,932**	**110,295,055**

18.00 ACCRUED EXPENSES:

The details break-up is made up as follows:

Particulars	31.03.2023	30.06.2022
Salaries & Wages payable	15,935,400	15,059,412
Audit Fees	-	287,500
Others	-	-
Taka	**15,935,400**	**15,346,912**

19.00 UNCLAIMED DIVIDEND:

The details break-up is made up as follows:

Particulars	31.03.2023	30.06.2022
Opening Balance	2,645,584	2,486,823
Add: Cash Dividend @10.00%	19,504,417	16,004,117
	22,150,001	**18,490,940**
Less: Dividend payment	14,589,262	15,845,356
Closing Balance	**7,560,739**	**2,645,584**

20.00 PROVISION FOR INCOME TAX:

The details break-up is made up as follows:

Particulars	Notes	31.03.2023	30.06.2022
Opening Balance		95,391,291	77,219,852
Less : Adjustment		49,589,128	-
Add. Provision for the Year		16,998,974	18171439
Closing Balance		**62,801,137**	**95,391,291**

21.00 LIABILITIES FOR OTHER FINANCE:

The details break-up is made up as follows:

Particulars	Notes		31.03.2023	30.06.2022
Security deposit			17,558,438	17,558,438
WPF & WWF	21.01		6,837,886	3,400,374
Tax deducted at source against supply of goods/services			190,750	580,940
VAT deducted at source against supply of goods/services			120,720	168,000
Tax deducted from the salary of employees			280,920	1,181,070
Amount payable to shareholders against sale-proceeds of right issue of shares			3,000	3,000
Temporary loan Received from Monno Power Generation & Distribution Ltd.			0	271,515
Temporary loan Received from Monno Bone China Ltd.			0	618,803
Temporary loan Received from Mrs. Afroza Khan (Chairman)			0	4,700,000
		Taka	**24,991,714**	**28,482,140**

21.01 WPPF & WWF

The details break-up is made up as follows:

Particulars	31.03.2023	30.06.2022
Opening Balance	3,400,374	16,092,656
Add: Contribution to WPF & WWF	3,777,550	3,400,374
	7,177,923	**19,493,030**
Less: Payment to WPF WWF Fund	340,037	16,092,656
Closing Balance	**6,837,886**	**3,400,374**

22.00 REVENUE:

The details break-up is made up as follows:

Particulars	31.03.2023	30.06.2022
A. Local Sales (Net local sales)	460,839,988	755,678,053
B. Export Sales (Net export sales)	117,797,132	148,448,918
C. Total Revenue (A+B)	**578,637,120**	**904,126,971**

23.00 COST OF GOODS SOLD:

The details break-up is made up as follows:

Particulars	Notes	31.03.2023	30.06.2022
Opening stock of finished goods		49,414,107	42,807,215
Add: Cost of production	23.01	463,896,782	740,202,146
Total		**513,310,889**	**783,009,361**
Less: Closing stock of finished goods	5.00	40,823,279	49,414,107
Cost of goods sold		**472,487,610**	**733,595,254**

23.01 COST OF PRODUCTION:

The details break-up is made up as follows:

Particulars	Notes	31.03.2023	30.06.2022
Opening work-in-process		129,449,107	116,738,327
Add: Raw & other auxiliary materials consumed during the year	23.01.1	231,416,355	402,385,563
Add: Conversion cost	23.01.2	226,178,261	350,527,363
Total:		**587,043,723**	**869,651,253**
Less: Closing work-in-process	5.00	123,146,941	129,449,107
Cost of production		**463,896,782**	**740,202,146**

23.01.1 RAW & OTHER AUXILIARY MATERIALS CONSUMED:

The details break-up is made up as follows:

Particulars	Notes	31.03.2023	30.06.2022
Opening stock		200,924,877	161,059,373
Add: Purchase during the year		230,965,620	442,251,067
		431,890,497	**603,310,440**
Less: Closing stock	5.00	200,474,142	200,924,877
Raw & other auxiliary materials consumed during the year		**231,416,355**	**402,385,563**

23.01.2 CONVERSION COST:

The details break-up is made up as follows:

Particulars	Notes		31.03.2023	30.06.2022
Salaries & wages			84,469,776	168,518,257
Consumable stores & spares			9,210,392	28,433,919
Office stationary expenses			98,301	157,281
Insurance			1,494,405	2,391,048
Gas consumption			69,836,539	58,005,583
Electricity charges			21,093,275	35,221,224
Oil & lubricants			415,156	664,250
Welfare expenses			79,374	126,998
Uniform & liveries			94,475	151,160
Traveling & conveyance			288,184	461,094
Postage telegram & telephone			45,910	73,456
Entertainment expenses			470,624	752,999
General expenses			237,158	379,452
Depreciation	Schedule- A		42,344,693	55,190,642
		Taka	**226,178,261**	**350,527,363**

23.01.3 CONSUMABLE STORES & SPARES CONSUMED:

The details break-up is made up as follows:

Particulars	Notes	31.03.2023	30.06.2022
Opening stock		28,433,919	29,926,922
Add: Purchase during the year		16,654,793	33,268,001
		45,088,712	**63,194,923**
Less: Closing stock	5.00	35,878,320	34,761,004
Stores & Spares consumed during the year		**9,210,392**	**28,433,919**

24.00 ADMINISTRATIVE EXPENSES:

The details break-up is made up as follows:

Particulars	Notes	31.03.2023	30.06.2022
Salaries & allowances		12,522,919	22,876,046
Repairs & maintenance		389,938	712,313
Office stationary expenses		270,782	494,647
Power & fuel		476,024	869,570
Traveling & conveyance		197,803	361,333
Postage telegram & telex		187,216	341,993
Entertainment expenses		165,256	301,879
Auditors remuneration		377,723	690,000
Membership fees & Subscription		1,051,246	2,102,492
Advertisement & publicity		270,160	417,284
Directors emolument		4,850,000	6,700,000
Rent rates & taxes		-	1,440,000
A G M expenses		245,970	284,755
Books & periodicals		1,547	2,390
Donation		61,829	95,500
Uniform & liveries		77,089	119,070
General expenses		174,622	269,718
Depreciation	Schedule- A	1,886,579	2,794,933
	Taka	**23,206,704**	**40,873,922**

25.00 SELLING & DISTRIBUTION EXPENSES:

The details break-up is made up as follows:

Particulars	Notes	31.03.2023	30.06.2022
Salaries & allowances		8,681,220	12,884,450
Repairs & maintenance		172,656	256,252
Office stationary expenses		25,111	37,269
Power & fuel		71,911	106,728
Rent rates & taxes		621,000	828,000
Traveling & conveyance		156,827	232,758
Postage telegram & telex		65,248	96,839
Entertainment expenses		116,889	173,484
Sample expenses for export		334,804	496,907
Delivery charges		2,023,746	3,863,770
General expenses		206,090	305,873
Depreciation	Schedule- A	122,340	181,244
	Taka	**12,597,841**	**19,463,574**

26.00 FINANCE COST:

The details break-up is made up as follows:

Particulars	31.03.2023	30.06.2022
Interest on long term loan	21,531,543	19,995,854
Interest on Short term loan	23,370,970	37,587,863
Bank charges	442,150	987,346
Foreign exchange (Gain)/Loss	(2,848,529)	2,654,504
Taka	**42,496,134**	**61,225,567**

27.00 OTHER INCOME

The details break-up is made up as follows:

Particulars	31.03.2023	30.06.2022
Interest on STD #000113100000351	-	-
Interest on STD #0002636000566	-	1,297
Interest on STD #0002636000665	-	1,053
Rent Receipt A/C #163120000001 SB Nayarhat Br	-	38,894
Gain for Land Sale	39,700,000	-
Export Cash Incentive	11,779,713	14,844,892
Taka	**51,479,713**	**14,886,136**

28.00 NET ASSETS VALUE PER SHARE (NAVPS) (Restate)

The details break-up is made up as follows:

Particulars		31.03.2023	30.06.2022
a) Shareholders Equity		3,123,977,402	3,130,341,915
b) No. of Ordinary Shares as on 31.03.2023		37,724,317	37,724,317
Net Assets Value per share (Restated)	**Taka**	**82.81**	**82.98**

29.00 EARNINGS PER SHARE (EPS) (Restate)

The details break-up is made up as follows:

Particulars	31.03.2023	30.06.2022
(a) Earnings attributable to the Ordinary Shareholders (net profit after tax)	12,134,219	37,919,496
b) No. of Ordinary Shares as on 31.03.2023	37,724,317	37,724,317
Earning Per Share (Restated)	**0.32**	**1.01**

30.00 NET OPERATING CASH FLOWS PER SHARE (NOCFPS) (Restate)

The details break-up is made up as follows:

Particulars	31.03.2023	30.06.2022
a) Cash and Cash Equivalents	33,196,564	76,565,506
b) No. of Ordinary Shares as on 31.03.2023	37,724,317	37,724,317
Net operating cash flows per share (Restated)	**0.88**	**2.03**

31.00 CASH RECEIVED FROM CUSTOMER

The details break-up is made up as follows:

Particulars	Notes		31.03.2023	30.06.2022
Export bills receivable (secured)	6.01		106,743,767	146,718,497
Duty draw back (secured)	6.02		15,818,000	8,064,000
Parties/Institutions	6.03		467,602,412	743,850,861
		Taka	**590,164,179**	**898,633,358**

32.00 CASH PAID TO SUPLIERS

The details break-up is made up as follows:

Particulars	Notes	31.03.2023	30.06.2022
Cost of Goods Sold	23.00	472,487,610	733,595,254
Changes in Inventories	5.00	7,633,040	60,306,623
Changes in Trade and Other Payble	17.00	4,482,123	2,727,536
Depreciation on Conversion cost	3.00	(42,344,693)	(55,190,642)
	Taka	**442,258,081**	**741,438,771**

33.00 CASH PAID TO EMPLOYEE AND OTHERS

The details break-up is made up as follows:

Particulars	Notes	31.03.2023	30.06.2022
Administrative Expenses	24.00	23,206,704	40,873,922
Selling and Distribution Expenses	25.0	12,597,841	19,463,574
Changes in Advance Deposites & Pre-payments	7.00	(374,841)	25,925,469
Changes in Group Current Accounts	9.00	23,527,026	(96,800,000)
Changes in Accrued Expenses	18.00	(588,488)	(1,371,872)
Changes in Liabilities for Other Finance except WPF & WWF	21.00	6,927,938	(23,504)
Changes in WPF & WWF Fund Payment	21.01	340,037	16,092,656
Changes in Deferred Liability	15.00	-	89,250
Depreciation on Administrative and Selling expenses	3.00	(2,008,919)	(2,976,177)
Prior year adjustment of Deferred Tax	14.02	48,296,005	-
Bank charges	26.00	442,150	987,346
Foreign exchange (Gain)/Loss	26.01	(2,848,529)	2,654,504
	Taka	**99,789,330**	**4,915,169**

34.00 RECONCILIATION OF CASH FLOWS

The reconciliation of Net Cash Flow from operating activities between Direct and Indirect method as follows:

Particulars	31.03.2023	30.06.2022
Cash flow from Operating Activities:		
As per direct method	**33,196,565**	**76,565,506**
As per indirect method:		
Net Profit after Tax for the year	12,134,219	38,925,182
Adjustments for items not involving movement of cash:		
Add: Depreciation on Property Plant & Equipment	44,353,612	50,613,754
Total:	**56,487,831**	**89,538,936**
Changing in working capital components:		
Decrease/(Increase) in Inventories	(7,633,040)	(60,306,623)
Decrease/(Increase) in Trade & Other Receivables	(252,654)	(20,338,505)
Decrease/(Increase) in Advances Deposits & Pre-Payments	374,841	(25,925,469)
Decrease/(Increase) in Advance Income Tax	49,599,029	(18,171,439)
Decrease/(Increase) in Group Current Account	(23,527,026)	96,800,000
(Decrease)/Increase in Trade & Other Payables	(4,482,123)	(2,727,536)
(Decrease)/Increase in Accrued Expenses	588,488	1,371,872
(Decrease)/Increase in Provisions for Income Tax	(32,590,154)	18,171,439
(Decrease)/Increase in Liabilities for other Finance	(3,490,425)	(12,668,778)
(Decrease)/Increase in Deferred Liability	-	(89,250)
Prior year adjustment of Deferred Tax	(48,296,005)	-
(Decrease)/Increase in Deferred Tax Liability	46,417,802	10,910,860
	(23,291,267)	**(12,973,430)**
Net Cash Flow from Operating Activities	**33,196,565**	**76,565,506**

MONNO CERAMIC INDUSTRIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED MARCH 31, 2023

1.00 COMPANY AND ITS ACTIVITES

1.01 Corporate History of the Reporting Entity

Monno Ceramic Industries Limited (The Company) was incorporated in Bangladesh on 21st April, 1981 as a Public Limited Company under The Companies Act, 1913. The Company went for public issue of shares in 1985 and its shares are listed with the Dhaka Stock Exchange Limited & Chittagong Stock Exchange Limited since 1983 and 1995 respectively.

1.02 The registered office of the factory is situated at Islampur, Dhamrai, Dhaka-1350.

1.03 Corporate Business

The Company owns and operates modern ceramic wares factory and produces high quality **Porcelain tableware** products and sells them in the local as well as International Markets.

2.00 SIGNIFICANT ACCOUNTING POLICIES AND OTHER RELEVANT INFORMATION

2.01 Corporate Financial Statements and Reporting's

Financial statements which comprise the following:

a) Statement of Financial Position
b) Statement of Profit or Loss and other Comprehensive Income
c) Statement of Changes in Equity
d) Statement of Cash Flows, for the year then ended, and,
e) A summary of significant accounting policies and other explanatory notes.

The Financial statements are prepared under the historical cost convention and in accordance with the requirements of the Companies Act 1994, the Securities and Exchange Rules 1987, the Listing Regulations of Dhaka and Chittagong Stock Exchanges and the International Accounting Standards (IASs) as well as those standards and disclosures recommended by IASs and as applicable to the company.

The Management is responsible for the preparing and presenting the financial statements including adequate disclosures, Who approved and authorized for issue of these financial statements.

The Following IASs are applicable for the financial statement under audit:

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 21	The effects of Changes in Foreign Exchange Rates
IAS 23	Borrowing Costs
IAS 24	Related Party Disclosures
IAS 25	Accounting for Investments
IAS 28	Accounting for Investment in Associates
IAS 32	Financial Instruments : Presentation
IAS 33	Earnings Per Share
IAS 36	Impairment of Assets
IAS 37	Provisions, Contingent Liabilities and Contingent Assets
IAS 39	Financial Instruments : Recognition and Measurement
IFRS 7	Financial Instruments : Disclosures
IFRS 15	Revenue from Contracts with Customers
IFRS 16	Lease

2.02 Fundamental Accounting Concepts/Assumption

The financial statements have been prepared based on Going concern, Consistency, Accrual and such other concepts and conventions as as required by IAS-1 for fair presentation of financial

2.03 Net profit before tax:

Net profit before tax for the year were not materially affected by:

a) transaction of a nature not usually undertaken by the company;
b) circumstances of an exceptional or non-recurring nature;
c) charges of credits relating to prior years; and
d) changes in accounting policies.

2.04 Reporting Currency and Level of Precision

The financial statements are presented in Bangladesh currency (Taka), which have been rounded off to the nearest Taka except where indicated otherwise. Figures in brackets indicate subtractions.

2.05 Reporting Period

Financial statements cover one year from 1st July 2022 to 30 September, 2022.

2.06 Comparative Information

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year. Comparative information is reclassified and rearranged, wherever necessary, to conform to the current presentation.

2.07 Historical Cost Profit and Losses

There was no extraordinary item, hence there was no difference in profit on ordinary activities before taxation and the net profit before tax. In addition, there was no revaluation of fixed assets in previous years and during the year under review. Therefore, there was no factor like the differences between historical cost depreciation and depreciation on revalued amount, realization of revenue surplus on retirement or disposal of assets, etc. Accordingly, no separate note of historical cost profit and loss has been presented.

2.08 Principal Accounting Policies

The specific accounting policies selected and applied by the Company's directors for significant transactions and events that have material effect within the framework of IAS-1 "Presentation of Financial Statements", in preparation and presentation of financial statements have been consistently applied throughout the year and were also consistent with those used in earlier years.

For a proper understanding of the financial statements, these accounting policies are set out below in one place. The recommendation of IAS-1 relating to the format of financial statements were also taken into full consideration for fair presentation.

2.09 Recognition of Property, Plant & Equipment

These are capitalized at cost of acquisition and subsequently stated at cost less accumulated depreciation. The cost of acquisition comprises purchase price, including import duties and non-refundable Taxes and any directly attributable cost of bringing the assets to its working condition for its intended use. Interest during construction period have been capitalized as required by IAS-23. Expenditure incurred after the assets have been put into operation, Repairs & maintenance is normally charged as revenue expenditure in the period in which it is incurred. In situation where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefit expected to be obtained from the use of the fixed assets, the expenditure is capitalized as an additional cost of the assets. During the year there was no such addition of PPE

On retirement or otherwise disposal of PPE, the cost and accumulated depreciation are eliminated and any gain or loss on such disposal is reflected in the Statement of Comprehensive Income which is determined with reference to the net book value of assets and the net sales proceeds.

2.10 Depreciation of Property, Plant & Equipment

Property, Plant & Equipment are valued at cost less accumulated depreciation. Depreciation has been charged on additions from the date when the related assets are put into use. No depreciation has been charged on land and land development during the year. Depreciation on Property, Plant & Equipment is computed using the Reducing Balance Method.

After considering the useful life of assets as per IAS-16, the annual depreciation rates have been applied as under which is considered reasonable by the management.

Particulars	2022-2023	2021-2022
Building and other Constructions	2.5%	2.5%
Plant, Machinery & Equipment	5%	5%
Vehicles	10%	10%
Furniture & Fixtures	10%	10%
Sundry Assets	10%	10%

2.11 Impairment of Assets

Property, Plant & Equipment have been reviewed and it was confirmed by the management that no such impairment of Property, Plant & Equipment is verified during the year. For this reason no provision has been made for impairment of assets.

2.12 Revenue Recognition

In compliance with the requirements of IFRS 15 : Revenue from Contrancts with Customers, revenue from receipts from customers against sales is recognized when products are dispatched to customers, that is, when the significant risk and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, and there is no continuing management involvement with the goods.

Revenue from sales is exclusive of VAT.

2.13 Inventories

Inventories comprise of Raw Materials, Work-in-process, Finished goods, Stores & Spares and Materials-in-transit. Raw Materials and Stores and Spares have been valued at average cost. Materials-in-transit have been valued at the cost incurred upto the date of Statement of Financial Position. Work-in-process have been valued at prime cost basis as required by IAS-2 with proportionate addition of Factory Overheads. Finished goods have been valued at the lower of cost and net realizable value basis.

2.14 Taxation:

The Company qualifies as a "Publicly Traded Company" as per income tax law and therefore provision for income tax has been made at the existing rate of 22.50% on business income with due consideration of rebate allowable on profit attributable from export (as applicable).

2.15 Cash and Cash Equivalents

Cash in hand and Cash at banks have been considered as cash and cash equivalents for the preparation of these financial statements, which were held and available for use by the Company without any restriction and there was no significant risk of changes in value of these current assets.

2.16 Cash Flow Statement

Cash flow statement is prepared principally in accordance with IAS-7 "Cash Flow Statements" and the cash flows from the operating activities have been presented under Direct Method as required by the Securities and Exchange rules, 1987 and considering the provisions of paragraph-19 of IAS-7 which provides that "Enterprises are Encouraged to Report Cash Flow from Operating Activities Using the Direct Method".Reconciliation of items shown in cash flow from operating activities have been shown in notes.

2.17 Transactions in Foreign Currencies

Transactions in foreign currencies are converted into Bangladesh Taka at the exchange rate ruling on the date of transaction. Any gain/loss in foreign currency transaction is recognized as gain/loss from foreign currency transaction in the profit and loss account.

2.18 Borrowing Costs

Finance Cost (Borrowing Costs) incurred during the year was recognized as revenue expenses, except for IDCP which has been capitalized with due consideration of IAS-23.

2.19 Leases

The lease is classified as an operating lease.

Lease payments are recognized as finance cost in the Statement of Profit or Loss and other Comprehensive Income.

2.20 Earning Per Share (EPS)

The company calculates Basic Earnings per share (EPS) in accordance with International Accounting Standards (IAS-33). Diluted earning per share is not applicable for the company as it has no such convertible securities.

Sales Revenue of the Company has decreased from the last year for COVID-19 as such the Net Profit after Tax has decreased. Therefore, The Earnings Per Share (EPS) has decreased from the last year which is shown on note-29.

2.21 Net Asset Valu (NAV) Per Share

The Company has calculated deferred tax and restated the account during the year, as a result current liabilities of the company has increased significantly. Therefore, Net Asset Value (NAV) Per Share decreased from the last Financial year.

2.22 Net Operating Cash Flow (NOCF)Per Share

Cash Flow of the Company has decreased due to payment to the Suppliers, Employee & Others has increased from the last financial year. Therefore, Net Operating Cash Flow (NOCF) per share has decresed during the financial yar ended June 30, 2022.