monno
Estd. 1984

Monno Ceramic Industries Ltd.
Registered Office & Factory: Islampur, Dhamrai, Dhaka-1350, Bangladesh
Phone: +88 02 9133164, Cell: +880 1755 559231, +880 1755 559058, Email: info@monno.com

MCI/134/2024

30 April 2024

The Honourable Chairman
Bangladesh Securities and Exchange Commission,
Securities Commission Bhaban,
Plot : E-6/C, Agargaon
Sher-e-Bangla Nagar,
Dhaka-1207.

Bangladesh Securities & Exchange Commission
02 MAY 2024
SL. NO.
RECEIVED
Signature

Attention : The Executive Director, CFD, BSEC.

Subject: Price Sensitive Information (PSI) of Un-Audited Third Quarter Financial Statements (Q3) for the period ended 31 March 2024.

Dear Sir,

This is to inform you that the Board of Directors of Monno Ceramic Industries Ltd. in its meeting held on 30 April 2024 between 02:31 p.m. to 4:00 p.m. has approved the un-audited third Quarter financial statements (Q3) for the period ended 31 March 2024. Now, we are enclosing herewith a copy of the said un-audited third quarter financial statements (Q3) with Annexure-1 of the Company as per Regulation 17(3) of the Dhaka Stock Exchange and Chittagong Stock Exchange (Listing) Regulations, 2015 for your kind information and necessary record.

Please note that the aforesaid Price Sensitive Information (PSI) shall be published in two national dailies and an online newspaper in due course.

Thanking you.

Yours truly,

CHITTAGONG STOCK EXCHANGE LTD.
DHAKA OFFICE
EUNOOS TRADE CENTRE (LEVEL-15)
52-53, DILKUSHA C/A, DHAKA-1000
02 MAY 2024
RECEIVED
TIME.....SIGN.....

Arifur Rahman FCS
Company Secretary

Rasheed Mymunul Islam
Managing Director

Enclosure: As stated above.

Copy to : i) The Managing Director, Dhaka Stock Exchange PLC., 9F Motijheel Commercial Area, Dhaka-1000 for information and record.

ii) The Managing Director, Chittagong Stock Exchange PLC, CSE Building, 1080 Sk. Mujib Road, Agrabad, Chittagong for information and record.

Received By.....
02 MAY 2024
Time.....Sign.....
Dhaka Stock Exchange PLC.

AWARDED Superbrands BANGLADESH'S CHOICE 2020-2021

Monno Ceramic Industries Limited

Islampur, Dhamrai, Dhaka-1350

BALANCE SHEET

As at March 31, 2024

(Unaudited)

(Figure in thousand)

Particulars	Note	31.03.2024 Unaudited	30.06.2023 Audited
ASSETS			
NON-CURRENT ASSETS		**3,423,097**	**3,409,033**
Property, Plant and Equipment		3,153,391	3,199,278
Capital Work in Progress (CWIP)		157,165	97,215
Investments		112,540	112,540
CURRENT ASSETS		**1,008,811**	**979,707**
Inventories	2	461,751	466,249
Trade and Other Receivables		167,997	170,026
Advance, Deposits & Pre-payments	3	77,240	80,298
Advance Income Tax		139,774	137,158
Group Current Account		87,602	112,308
Cash and Cash Equivalents		74,447	13,668
TOTAL ASSETS		**4,431,907**	**4,388,740**
EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY		**3,036,288**	**3,028,931**
Share Capital		377,243	377,243
Total Reserve & Surplus		2,659,045	2,651,688
NON-CURRENT LIABILITIES		**565,957**	**525,996**
Long Term Loan (Secured)		366,955	317,107
Deferred Tax Liability		189,810	199,606
Deferred Liability		9,191	9,284
CURRENT LIABILITIES		**829,662**	**833,812**
Long Term Loan (Current Portion)		119,200	119,200
Short Term Borrowings		489,554	493,121
Trade & other Payables		89,832	96,248
Accrued Expenses		6,277	3,901
Unclaimed Dividend		6,416	4,173
Provision for Income Tax		91,887	86,294
Liabilities for other Finance	4	26,496	30,875
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**4,431,907**	**4,388,740**
Net Assets Value per share	**Taka**	**80.49**	**80.29**

Monno Ceramic Industries Limited

Islampur, Dhamrai, Dhaka-1350

PROFIT & LOSS ACCOUNT

For the 3rd Quarter ended March 31, 2024

(Unaudited)

(Figure in thousand)

Particulars	July to March-24	July to March-23	January to March-24	January to March-23
Net Revenue	262,722	578,637	41,348	183,426
Cost of Goods Sold	(195,260)	(472,487)	(32,731)	(154,249)
Gross Profit	**67,462**	**106,150**	**8,617**	**29,177**
Operating Expenses	**(12,944)**	**(35,803)**	**(3,950)**	**(5,738)**
Administrative Expenses	(10,542)	(23,206)	(3,237)	(2,863)
Selling and Distribution Expenses	(2,402)	(12,597)	(713)	(2,875)
Profit from Operations	**54,518**	**70,347**	**4,667**	**23,439**
Finance cost	(33,319)	(42,496)	(7,957)	(22,096)
Other Income	4,903	51,479	4,802	4,277
Net Profit/(Loss) -Before contribution to WPPF	**26,102**	**79,330**	**1,512**	**5,620**
Contribution to WPPF & WWF	(1,243)	(3,777)	(72)	(267)
Net Profit/(Loss) -Before Income Tax	**24,859**	**75,553**	**1,440**	**5,353**
Income Tax Provision @ 22.5%	(5,593)	(16,998)	(324)	(1,204)
Deferred Tax Income/(Expenses)	9,796	(46,417)	(463)	2,345
Net Profit after Tax	**29,061**	**12,138**	**653**	**6,493**
Basic Earning per share (Par share value Tk.10.00)	**0.77**	**0.32**	**0.02**	**0.17**

Monno Ceramic Industries Limited

Islampur, Dhamrai, Dhaka-1350

STATEMENT OF CASH FLOW

For the 3rd Quarter ended March 31, 2024

(Unaudited)

(Figure in thousand)

Particulars	31.03.24	31.03.23
Cash Flows from Operating Activities:	**93,909**	**33,196**
Cash Receipts from Customers	264,825	590,164
Cash Receipts from Other Income	4,829	39,700
Cash Received from Intercompany	74,676	-
Cash Paid to Suppliers	(153,100)	(442,258)
Cash paid to Employees and Others	(61,663)	(99,789)
Advance Income Tax Paid	(2,616)	(9,718)
Interest Paid	(33,043)	(44,903)
Cash Flows from Investing Activities	**(59,950)**	**77,031**
Disposal of PPE (Land)	-	160,300
Capital Work in Progress (CWIP)	(59,950)	(83,269)
Cash Flows From Financing Activities:	**26,821**	**(104,950)**
Long Term Loan Increase/(Decrease)	49,849	(2,373)
Increase/(Decrease) in Short Term Borrowings	(3,566)	(87,988)
Dividend Paid	(19,462)	(14,589)
Net Increase/(Decrease) in cash & cash equivalent	**60,779**	**5,277**
Opening Cash and Cash Equivalents	13,668	8,260
Closing Cash and Cash Equivalents	74,447	13,537
Net operating cash flows per share **Taka**	**2.49**	**0.88**

STATEMENT OF CHANGES IN EQUITY

For the 3rd Quarter ended March 31, 2024

(Unaudited)

(Figure in thousand)

Particulars	Share Capital	Dividend Equalisation Reserve	General Reserve	Capital Reserve	Revaluation Surplus	Retained Earning	Total as on 31.03.2024
Balance, July 01, 2023	377,243	21,700	149,492	9,082	2,383,442	87,972	3,028,931
Deoreciation on Revaluation Assets					(14,017)	14,017	-
Net Profit for the period						29,061	29,061
Cash Dividend 22-23@10%						(21,704)	(21,704)
At the end of 31.03.24	**377,243**	**21,700**	**149,492**	**9,082**	**2,369,425**	**109,346**	**3,036,288**
Total number of shares							**37,724,317**
Share holders' equity per share						**Taka**	**80.49**

STATEMENT OF CHANGES IN EQUITY

For the 3rd Quarter ended March 31, 2023

(Unaudited)

(Figure in thousand)

Particulars	Share Capital	Dividend Equalisation Reserve	General+Capital Reserve+Revaluation Surplus	Retained Earning	Total as on 31.03.2023
Balance, July 01, 22	377,243	21,700	2,708,426	23,979	3,131,347
Depreciation on Revaluation Assets			(14,548)	14,548	-
Net Profit for the period				12,134	12,134
Cash Dividend D/Y				(19,504)	(19,504)
At the end of 31.03.23	**377,243**	**21,700**	**2,693,878**	31,157	**3,123,977**
Total number of shares					**37,724,317**
Share holders' equity per share				**Taka**	**82.81**

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

Monno Ceramic Industries Limited

Islampur, Dhamrai, Dhaka-1350

NOTES TO THE ACCOUNTS

For the Period ended March 31, 2024

(Unaudited)

1. Accounting policies and methods of computation followed same as those were adopted in the case of financial statements for the year ended 30th June, 2023.

(Figure in thousand)

		31st March, 2024	31st March, 2023
2.	**Inventories :**		
I)	Raw & other auxiliary materials	203,559	200,474
II)	Finished goods	51,160	40,823
III)	Stores & spares	29,516	35,878
IV)	Work-in-process	177,516	123,147
V)	Materials-in-transit	-	38,930
	Total :	**461,751**	**439,252**
3.	**Advance, Deposits and Pre-Payments :**		
a)	**Advance :**		
I)	Advance against purchase/supplies	56,150	58,782
II)	Advance rent,rates & taxes	3,015	2,115
III)	Other advances	4,328	4,915
		63,493	**65,812**
b)	**Deposits :**		
	Security deposits	10,670	10,287
	Value added tax	3,077	798
		13,746	**11,085**
	Total (a+b) :	**77,240**	**76,896**

Monno Ceramic Industries Limited

Islampur, Dhamrai, Dhaka-1350

NOTES TO THE ACCOUNTS

For the Period ended March 31, 2024

(Unaudited)

(Figure in thousand)

		31st March, 2024	31st March, 2023
4.	**Liability for other Finance :**		
I)	Security deposit	17,558	17,558
II)	WPWF	8,934	6,838
III)	Tax deducted at source against supply of goods/	-	191
IV)	VAT deducted at source against supply of goods	-	121
V)	Tax deducted from the salary of employees	-	281
VI)	Amount payable to shareholders against sale-proce	3	3
VII)	Temporary loan Received from Monno Power Ge	-	-
VIII)	Temporary loan Received from Monno Bone China Ltd	-	-
IX)	Temporary loan Received from Mrs. Afroza Khan (Cha	-	-
	Total :	**26,496**	**24,992**

Notes:

1 Despite a decline in the revenue growth during the 3rd quarter from the previous same quarter , the EPS of the company experienced an increase due to the reduction of the operational expenses and adjustment of Deferred Tax.

2 **Net Assets Value Per Share (NAVPS)**
The CWIP has increased during the period as a result the NAVPS has also increased

3 **Net Operating Cash Flow Per Share (NOCFPS)**
Net operating Cash Flows per share of the company has increased due to cash collection from customers has increased during the period.

3rd Quarter Accounts

as on the 31st March-2024

(Unaudited)

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

&

(As per Regulation 17(1) of Dhaka Stock Exchange & Chittagong Stock Exchange (Listing) Regulations, 2015)

Monno Ceramic Industries Limited
Islampur, Dhamrai, Dhaka-1350

MONNO CERAMIC INDUSTRIES LIMITED

STATEMENT OF ACCOUNTS
AS ON 31st MARCH, 2024

MONNO CERAMIC INDUSTRIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2024

Particulars	Notes	31.03.2024	30-06-2023
ASSETS			
Non-Current Assets		**3,423,096,524**	**3,409,032,828**
Property, Plant and Equipment	Schedule- A	3,153,391,071	3,199,277,701
Capital Work in Progress (CWIP)	3.00	157,165,453	97,215,127
Investments	4.00	112,540,000	112,540,000
CURRENT ASSETS		**1,008,810,531**	**979,706,695**
Inventories	5.00	461,750,820	466,248,992
Trade and Other Receivables	6.00	167,996,736	170,025,722
Advance, Deposits & Pre-payments	7.00	77,239,895	80,297,595
Advance Income Tax	8.00	139,773,771	137,158,134
Group Current Account	9.00	87,602,309	112,308,321
Cash and Cash Equivalents	10.00	74,446,999	13,667,930
TOTAL ASSETS		**4,431,907,056**	**4,388,739,524**
EQUITY AND LIABILITIES			
Shareholders' Equity		**3,036,287,878**	**3,028,930,968**
Share Capital	11.00	377,243,170	377,243,170
Total Reserve & Surplus	12.00	2,659,044,708	2,651,687,798
NON-CURRENT LIABILITIES		**565,956,806**	**525,996,396**
Long Term Loan (Secured)	13.02	366,955,462	317,106,710
Deferred Tax Liability	14.00	189,810,147	199,605,734
Deferred Liability	15.00	9,191,197	9,283,952
Current Liabilities		**829,662,371**	**833,812,160**
Long Term Loan (Current Portion)	13.02	119,200,000	119,200,000
Short Term Borrowings	16.00	489,554,149	493,120,595
Trade & other Payables	17.00	89,831,881	96,248,102
Accrued Expenses	18.00	6,277,447	3,901,091
Unclaimed Dividend	19.00	6,415,771	4,173,325
Provision for Income Tax	20.00	91,887,366	86,294,174
Liabilities for other Finance	21.00	26,495,757	30,874,873
TOTAL LIABILITIES		**1,395,619,178**	**1,359,808,556**
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		**4,431,907,056**	**4,388,739,524**
Net Assets Value per share	28.00	**80.49**	**80.29**

MONNO CERAMIC INDUSTRIES LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE 3RD QUARTER ENDED MARCH 31, 2024

Particulars	Notes	31.03.2024	31.03.2023	30-06-2023
Revenue	22.00	262,722,115	578,637,120	612,913,207
Cost of Goods Sold	23.00	(195,260,055)	(472,487,610)	(521,514,725)
Gross Profit		**67,462,061**	**106,149,510**	**91,398,482**
		25.68%	**18.34%**	**14.91%**
Operating Expenses		**(12,943,920)**	**(35,804,545)**	**(54,625,721)**
Administrative Expenses	24.00	(10,541,849)	(23,206,704)	(38,064,602)
Selling and Distribution Expenses	25.00	(2,402,071)	(12,597,841)	(16,561,119)
Profit from Operations		**54,518,140**	**70,344,965**	**36,772,761**
Finance cost	26.00	(33,319,079)	(42,496,134)	(86,166,140)
Other Income	27.00	4,902,503	51,479,713	210,912,496
Net Profit Before Contribution to WPWF		**26,101,564**	**79,328,544**	**161,519,117**
Contribution to WPWF	21.01	(1,242,932)	(3,777,550)	(7,691,387)
Net Profit Before Tax		**24,858,633**	**75,550,994**	**153,827,730**
Income Tax Expenses	20.00	(5,593,192)	(16,998,974)	(40,492,011)
Deferred Tax Income/(Expenses)	14.01	9,795,587	(46,417,802)	(3,665,341)
Net Profit after Tax		**29,061,027**	**12,134,219**	**109,670,378**
Earnings per share	29.00	**0.77**	**0.32**	**2.91**
No. of Share		**37,724,317**	**37,724,317**	**37,724,317**

MONNO CERAMIC INDUSTRIES LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE 3RD QUARTER ENDED MARCH 31, 2024

Particulars	July to Mar-24	July to Mar-23	Janu. To Mar-24	Janu. To Mar-23	July to June-23
Revenue	262,722,115	578,637,120	41,348,226	183,426,578	612,913,207
Cost of Goods Sold	(195,260,055)	(472,487,610)	(32,731,187)	(154,249,273)	(521,514,725)
Gross Profit	**67,462,061**	**106,149,510**	**8,617,039**	**29,177,305**	**91,398,482**
	25.68%	**18.34%**	**20.84%**	**15.91%**	**14.91%**
Operating Expenses	**(12,943,920)**	**(35,804,545)**	**(3,950,013)**	**(5,738,514)**	**(54,625,721)**
Administrative Expenses	(10,541,849)	(23,206,704)	(3,236,926)	(2,863,398)	(38,064,602)
Selling and Distribution Expenses	(2,402,071)	(12,597,841)	(713,087)	(2,875,116)	(16,561,119)
Profit from Operations	**54,518,140**	**70,344,965**	**4,667,027**	**23,438,791**	**36,772,761**
Finance cost	(33,319,079)	(42,496,134)	(7,957,148)	(22,096,491)	(86,166,140)
Other Income	4,902,503	51,479,713	4,802,059	4,277,219	210,912,496
Net Profit Before Contribution to WPWF	**26,101,564**	**79,328,544**	**1,511,938**	**5,619,519**	**161,519,117**
Contribution to WPWF	(1,242,932)	(3,777,550)	(71,997)	(267,596)	(7,691,387)
Net Profit Before Tax	**24,858,633**	**75,550,994**	**1,439,940**	**5,351,923**	**153,827,730**
Income Tax Expenses	(5,593,192)	(16,998,974)	(323,987)	(1,204,183)	(40,492,011)
Deferred Tax Income/(Expenses)	9,795,587	(46,417,802)	(463,189)	2,345,270	(3,665,341)
Net Profit after Tax	**29,061,027**	**12,134,219**	**652,765**	**6,493,011**	**109,670,378**
Earnings per share	**0.77**	**0.32**	**0.02**	**0.17**	**2.91**
No. of Share	**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 3RD QUARTER ENDED MARCH 31, 2024

Particulars	Share Capital	Dividend Equalization	General Reserve	Capital Reserve	Revaluation Reserve	Retained Earning	Total Reserve & Surplus	Total
Balance, July 01, 2023	377,243,170	21,700,000	149,491,999	9,081,550	2,383,441,800	87,972,449	2,651,687,798	3,028,930,968
Depreciation on Revaluation of Assets	-	-	-	-	(14,017,067)	14,017,067	-	-
Cash Dividend declared during the year for 30.06.2023						(21,704,117)	(21,704,117)	(21,704,117)
Net Profit for the year	-	-	-	-	-	29,061,027	29,061,027	29,061,027
At the end of the 3RD Quarter 31.03.2024	**377,243,170**	**21,700,000**	**149,491,999**	**9,081,550**	**2,369,424,734**	**109,346,426**	**2,659,044,708**	**3,036,287,878**

FOR THE 3RD QUARTER ENDED MARCH 31, 2023

Particulars	Share Capital	Dividend Equalization	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 year	-	-	-	-	-	(19,504,417)	(19,504,417)	(19,504,417)
At the end of the 3RD Quarter 31.03.2023	**377,243,177**	**21,700,000**	**149,491,999**	**9,081,550**	**2,535,178,499**	**31,282,177**	**2,746,734,225**	**3,123,977,402**

MONNO CERAMIC INDUSTRIES LIMITED
STATEMENT OF CASH FLOWS
FOR THE 3RD QUARTER ENDED MARCH 31, 2024

Particulars	Notes	31.03.2024	31.03.2023	30-06-2023
Cash Flows from Operating Activities:	35.00	**93,908,761**	**33,196,564**	**(111,832,251)**
Cash Receipts from Customers	31.00	264,824,741	590,164,179	622,926,055
Cash Receipts from Other Income	27.00	4,828,863	39,700,000	45,308
Cash Received from Intercompany	32.00	74,676,340	-	82,200,000
Cash Paid to Suppliers	33.00	(153,099,501)	(442,258,081)	(509,990,068)
Cash paid to Employees and Others	34.00	(61,663,148)	(99,789,330)	(212,602,968)
Advance Income Tax Paid	8.00	(2,615,637)	(9,717,692)	(10,777,686)
Interest Paid	26.00	(33,042,897)	(44,902,513)	(83,632,892)
Cash Flows from Investing Activities:		**(59,950,326)**	**77,030,717**	**30,018,189**
Acquisition of Property, Plant and Equipment	Schedule- A	-	-	(122,079,685)
Disposal of PPE (Land)		-	160,300,000	200,000,000
Capital Work in Progress (CWIP)	3.00	(59,950,326)	(83,269,283)	(114,633,536)
Transfer to Plant, Machinery and Equipment	3.00	-	-	66,731,410
Cash Flows from Financing Activities:		**26,820,635**	**(104,950,322)**	**87,221,779**
Increase/ (Decrease) in Long Term Borrowings		49,848,752	(2,373,385)	57,756,502
Increase/ (Decrease) in Short Term Borrowings		(3,566,446)	(87,987,675)	47,441,653
Dividend Paid	19.00	(19,461,671)	(14,589,262)	(17,976,376)
Increase/(Decrease) in cash & cash equivalents		**60,779,070**	**5,276,959**	**5,407,717**
Cash and Cash Equivalents at Beginning of year		13,667,929	8,260,212	8,260,212
Cash and Cash Equivalents at end of year	10.00	**74,446,999**	**13,537,171**	**13,667,929**
Net operating cash flows per share	30.00	**2.49**	**0.88**	**(2.96)**

MONNO CERAMIC INDUSTRIES LIMITED
SCHEDULE OF PROPERTY, PLANT & EQUIPMENT
FOR THE 3RD QUARTER ENDED MARCH 31, 2024

Schedule- A

Particulars	C O S T				D E P R E C I A T I O N				Written down Value as on 31.03.2024	Written down Value as on 30.06.2023
	Balance as on 01.07.2023	Addition during the Year	Adjustment during the Year	Balance as on 31.03.2024	Balance as on 01.07.2023	Charged during the Year	Rate	Balance as on 31.03.2024		
Land & Land Development	24,623,028	-	-	24,623,028	-	-	0.00%	-	24,623,028	24,623,028
Building and Other Construction	273,432,357	-	-	273,432,357	187,416,987	1,612,788	2.50%	189,029,775	84,402,582	86,015,370
Plant, Machinery and Equipment	1,407,458,158	-	-	1,407,458,158	803,910,481	22,633,038	5.00%	826,543,519	580,914,639	603,547,677
Vehicles	47,847,550	-	-	47,847,550	25,208,596	1,697,921	10.0%	26,906,517	20,941,033	22,638,954
Furniture and Fixtures	10,290,606	-	-	10,290,606	8,822,531	110,106	10.0%	8,932,637	1,357,969	1,468,075
Sundry Assets	123,318,133	-	-	123,318,133	45,775,335	5,815,710	10.0%	51,591,045	71,727,088	77,542,798
Sub Total	**1,886,969,832**	**-**	**-**	**1,886,969,832**	**1,071,133,930**	**31,869,563**		**1,103,003,493**	**783,966,339**	**815,835,902**
AT REVALUATION:										
Land & Land Development	1,929,426,972	-	-	1,929,426,972	-	-	0.00%	-	1,929,426,972	1,929,426,972
Building and Other Construction	206,065,146	-	-	206,065,146	45,612,350	3,008,490	2.50%	48,620,840	157,444,306	160,452,796
Plant, Machinery and Equipment	479,416,032	-	-	479,416,032	185,854,000	11,008,577	5.00%	196,862,577	282,553,456	293,562,032
Sub Total	**2,614,908,150**	**-**	**-**	**2,614,908,150**	**231,466,350**	**14,017,067**		**245,483,417**	**2,369,424,733**	**2,383,441,799**
Total as on 31.03.2024	**4,501,877,982**	**-**	**-**	**4,501,877,982**	**1,302,600,280**	**45,886,630**		**1,348,486,910**	**3,153,391,071**	**3,199,277,701**

Allocation of Depreciation:

Particulars	Notes	31.03.2024
Conversion cost	23.01.2	44,078,603
Administrative expenses	24.00	1,697,921
Selling & distribution expenses	25.00	110,106
		45,886,630

MONNO CERAMIC INDUSTRIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE 3RD QUARTER ENDED MARCH 31, 2024

1.00 COMPANY AND ITS ACTIVITES:

1.01 Corporate History of the Reporting Entity:

Monno Ceramic Industries Limited was incorporated on 21st April 1981 as a Public Limited Company under The Companies Act, 1913 vide Registration no: C-8937/776 of 1980-1981. 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 1985 and 1995 respectively.

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

1.03 Nature of Business:

To carry on the business of manufacturers of and dealers in ceramic wares, porcelain ware, table ware products, pottery, china and terra cotta, bricks, tiles, pipes etc. and to purchase, take on lease or otherwise acquire any mining rights and interest therein and to explore, work, exercise, develop and turn to account the same and to carry on the business of import and export of the ceramic products.

2.00 SIGNIFICANT ACCOUNTING POLICIES AND OTHER RELEVANT INFORMATION:

2.01 Components of 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; and
e) A summary of significant accounting policies and other explanatory notes.

2.02 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,2020, 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.

2.03 The Following IFRSs IASs are complied for the financial statement under audit:

IAS	Title	Remarks
IAS 1	Presentation of Financial Statements	Complied
IAS 2	Inventories	Complied
IAS 7	Statement of Cash Flows	Complied
IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
IAS 10	Events after the Reporting Period	Complied
IAS 12	Income Taxes	Complied
IAS 16	Property, Plant and Equipment	Complied
IAS 19	Employee Benefits	Complied
IAS 21	The effects of Changes in Foreign Exchange Rates	Complied
IAS 23	Borrowing Costs	Complied
IAS 24	Related Party Disclosures	Complied
IAS 25	Accounting for Investments	Complied
IAS 28	Accounting for Investment in Associates	Complied
IAS 32	Financial Instruments : Presentation	Complied
IAS 33	Earnings Per Share	Complied
IAS 36	Impairment of Assets	Complied
IAS 37	Provisions, Contingent Liabilities and Contingent Assets	Complied

IFRS	Title	Remarks
IFRS 7	Financial Instruments : Disclosures	Complied
IFRS 9	Financial Instruments	Complied
IFRS 15	Revenue from Contracts with Customers	Complied

2.04 Fundamental Accounting Concepts/Assumption:

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

2.05 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.

2.06 Reporting Period

Financial statements cover one year from 1st July 2023 to 30 September, 2023.

2.07 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.

2.08 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 revaluation of fixed assets during the year. 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.

2.09 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.

2.10 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 such addition of Property, Plant and Equipment.

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.

2.11 Depreciation of Property, Plant & Equipment

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

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	2023-2024	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%

2.12 Valuation of Non-current Assets:

2.12.01 About the Valuer Information:

Aziz Halim Khair Choudhury (AHKC), Chartered Accountants was established in 1980 and is a registered partnership firm under the register of Joint Stock Companies & Firms vide registration no.23556/79.(AHKC) House no. 64 (1st & 2nd floor), Road no. 12A (New), Dhanmondi, Dhaka-1209. Valuer engagement partner name Golam Fazlul Kabir, FCA (Enrol# 1721) Partner at Aziz Halim Khair Choudhury & Co. Chartered Accountants.

2.12.02 Purpose of the Valuation:

The main objective of this valuation is to arrive at the fair value of Land and Land Development, Building and Other Constructin, Plant Machinery & Equipment, Vehciles, Furniture & Fixtures, Sundry Assets of Monno Ceramic Industries Limited. So as to enable the management to account for the fair value of fixed assets to arrive at in the financial statements of the company to give effect in its financial statements for the year ended December 31, 2021.

2.12.03 Basis of Valuation:

Valuation should take into consideration certain factors, which may individually or colectively influence the conclusion. These factors have received specific comment in this report where deemed necessary. We have taken into consideration of the following factors for valuation of Property, Plant & Equipment of the company.

i) Financial Statements (unaudited) as prepared by the management of the company for the period ended 31 December 2021 for the valuation of Property, Plant & Equipment. The figures rated to Property, Plant & Equipment and other relevant amounts were taken into consideration from these financial statements.

ii) The Assets were identified through veritication of documents, records and other sources and procedures to the extent possible by a Survey team and valuation has been done as per the guidelines and norms prescribed in Bangladesh Securities and Exchange Commission Guidelines ref.no.SEC/CMRRCD/2009-193/150/Admin/51 dated August 18, 2013.

iii) The Property Plant & Equipment were revalued at fair value folowing the standards for revaluation of those assets after providing necessary allowances for depreciation and impairment losses to arrive at the carrying value of revalued assets

iv) The valuation exercise was undertaken in accordance with the relevant sections of international Valuation Standards (IVS) and the Fundamental Principles of Ethical Conduct, namely integrity, Objectivity, Competence Confidentiality and Professional Behavior have been maintained in this assignment.

v) Upward revaluation of the following assets are not allowed by BSEC (ref. no SEC CMRRCD/ 2009-193/150/Admin/51 dated August 18, 2013):

a) Leasehold lands and buildings on such lands having no transferring rights, total lease period below 99 years and remaining lease period below 10 years;

b) Plants and machineries acquired in second hand condition. acquired in brand new condition but having remaining economic life of less than 50 % of its total useful fife , as estimated at acquisition;

c) Tin-shed buildings, buildings having remaining economic life of less than 50% of the total useful life, as estimated at construction;

d) Vehicles, furniture & fittings, office equipment's, loose tools and intangible assets.

We have carried out the revaluation of Property, Plant & Equipment based on present status and market price/replacement cost basis in line with accepted valuation norms and convention.

There are number of approaches applying which valuation of Property, Plant & Equipment of an entity can be done. Following are the main and commonly used methods generally followed for valuation.

i) Land:

a) Market Price Method (applying average collected rate from local community)

b) Govt. rate method (applying sub-registrar rate for that area)

ii) Building and other Constructions:

a) Book Value method

b) Replacement cost method (applying current PWD rate)

iii) Plant and Equipment

a) Book Value method
b) Replacement cost method

iv) Vehicles, Fumiture & Future and Other Assets

a) Book Value method

Here, we have applied all the techniques in order to determine the value of Property Plant & Equipment identifying most appropriate techniques for this company for the reasons as discussed in the subsequent paragraphs.

2.12.04 Cut-off Date of Valuation:

The cut-off date for valuation of lands, buildings and other constructions was considered to be 31 December 2021. Accordingly, all lands, buildins and other constructions related information of Monno Ceramics Industries Limited have been considered as on that date. Company's last financial statements for the year ended 30 June 2021 were audited by its auditors' Shiraz Khan Basak & Co., Chartered Accountants.

Necessary explanations and clarifications were made available to us by the management of Monno Ceramic Industries Limited for the purpose of valuation exercise in the absence of audited financial statements considering the valuation date.

2.12.05 Extent of Investigation:

The valuation of assets was conducted in accordance with International Valuation Standards (IVSs) and Bangladesh Securities & Exchange Commission (BSEC) guideline dated August 18, 2013.

I. AHKC investigation methodology was as follows:

As per decision of the company the assets of the company under the scope of this revaluation are as follows:
Land and Land Development
Building & Other Constructions
Plant, Machinery & Equipment
Furniture & Fixtures
Vehicle
Furniture & Fixtures
Sundry Assets

II. As per paragraph 36 of IAS-16: " when an item of property, plant and equipment is revalued, entire class of property, plant and equipment to which that asset belongs to have to be revalued". Accordingly, entire class of property plant and equipment have been revalued.

III. As per paragraph 31 of IAS-16: "after recognition as an asset, an item of property, plant & equipment whose fair value can be measured reliably shall be carried at a revalued amount, being its fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses". Accordingly, the company has complied this provision in its valuation of assets.

The fair values of Land and Land development, Plant Machinery & Equipment, Building & Other Construction, Vehicles, Furniture and Fixture and Sundry Assets have been determined from relevant documents and market evidences. The non-current assets of Monno Ceramic Industries Limited have been revaluation based on present status and market price/replacement cost basis in line with accepted valuation norms and convention.

2.12.06 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 required during the year. For this reason no provision has been made for impairment of assets.

2.12.07 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.

2.12.08 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.

2.12.09 Taxation:

(a) Current Tax

Current tax is the expected tax payable on the taxable income for the financial year, using tax rates enacted or subsequently enacted after the reporting date and any adjustment to tax payable in respect of previous years. Provision for taxation is calculated on the basis of applicable current tax rate and in compliance with Income Tax Act-2023.

(b) Deferred Tax

The company has decided to adopt policy of recognition of deferred tax in accordance with the IAS-12 "Income Taxes". Deferred Tax is provided using the liability method for temporary difference between the carrying value of Property, Plant & Equipment as per financial statements and the corresponding income tax written down value. Deferred tax is calculated at the effective income tax rate prevailing at the Statement of Financial Position date.

2.12.10 Employees Benefit:

a) **WPWF:**

i) The company has a "Recognized" Workers Participation Fund & Welfare Fund. The fund is controlled and managed by separate Trustee Board.

ii) Company has complied with the Labor Act, 2006, as amended in 2018 and introduced workers profit participation fund (5% of profit before charging such expenses). The 5% is being distributed in a proportion of 80:10:10 to the fund.

b) **Gratuity Fund:**

The company has a gratuity fund which continued till 31st August 2007.After which gratuity fund was discontinued by the management. Hence, no provisition was made.

2.12.11 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 note no-34.

2.12.12 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.

2.12.13 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.

3.00 Capital Work in Progress (CWIP):

The details break-up is made up as follows:

Particulars		31.03.2024	31.03.2023
Opening Balance		97,215,127	49,313,001
Add: Addition during the Year		59,950,326	83,269,283
		157,165,453	**132,582,284**
Less: Transfer to Plant, Machinery and Equipment		-	58,148,168
Closing Balance	**Total:**	**157,165,453**	**74,434,116**

4.00 INVESTMENTS:

The details break-up is made up as follows:

Particulars		31.03.2024	31.03.2023
Investment in shares		112,540,000	112,540,000
Add: Provision against Investment		-	-
	Total:	**112,540,000**	**112,540,000**

5.00 INVENTORIES:

The details break-up is made up as follows:

Particulars	Notes	31.03.2024	31.03.2023
Raw & other auxiliary materials	5.01 & 23.01.1	203,558,992	200,474,142
Finished goods	5.02 & 23.00	51,160,424	40,823,279
Stores & spares	5.03	29,515,526	35,878,320
Work-in-process	5.04 & 23.01	177,515,878	123,146,941
Materials-in-transit	5.05	-	38,929,523
	Total:	**461,750,820**	**439,252,205**

6.00 TRADE & OTHER RECEIVABLE:

The details break-up is made up as follows:

Particulars	Notes	31.03.2024	31.03.2023
Export Bills Receivable (secured)	6.02	52,281,882	78,152,791
Duty Draw Back	6.03	4,615,281	4,615,281
Cash Incentive	6.04	15,367,221	23,257,504
Parties/Institutions	6.05	95,732,352	61,493,958
	Total:	**167,996,736**	**167,519,534**

6.02 EXPORT BILLS RECEIVABLE (SECURED):

The details break-up is made up as follows:

Particulars	Notes	31.03.2024	31.03.2023
Opening Balance		70,156,569	67,099,426
Add: Addition during the year	22.00	736,399	117,797,132
		70,892,968	**184,896,558**
Less: Collection during the year	31.00	18,611,086	106,743,767
Closing Balance		**52,281,882**	**78,152,791**

6.03 DUTY DRAW BACK:

The details break-up is made up as follows:

Particulars		31.03.2024	31.03.2023
Opening Balance		4,615,281	4,615,281
Add: Addition during the Year		-	-
		4,615,281	**4,615,281**
Less: Collection during the year		-	-
Closing Balance		**4,615,281**	**4,615,281**

6.04 CASH INCENTIVE :

The details break-up is made up as follows:

Particulars	Notes	31.03.2024	31.03.2023
Opening Balance		20,333,781	27,295,791
Add: Addition during the Year	27.00	73,640	11,779,713
		20,407,421	**39,075,504**
Less: Collection during the year	31.00	5,040,200	15,818,000
Closing Balance		**15,367,221**	**23,257,504**

6.05 PARTIES/INSTITUTIONS:

The details break-up is made up as follows:

Particulars	Notes	31.03.2024	31.03.2023
Opening Balance		74,920,091	68,256,382
Add: Addition during the Year	22.00	261,985,716	460,839,988
		336,905,807	**529,096,370**
Less: Collection during the year	31.00	241,173,455	467,602,412
Closing Balance		**95,732,352**	**61,493,958**

7.00 ADVANCES DEPOSITS & PREPAYMENTS:

The details break-up is made up as follows:

Particulars		31.03.2024	31.03.2023
i) **ADVANCES:**			
Advance against purchase/supplies/others		56,150,462	58,782,083
Advance rent rates & taxes		3,014,732	2,114,732
Other advances		4,328,228	4,914,808
		63,493,422	**65,811,623**
ii) **DEPOSITS :**			
Security deposits		10,669,662	10,286,856
Value Added Tax		3,076,811	797,902
		13,746,473	11,084,758
	Total:	**77,239,895**	**76,896,381**

8.00 ADVANCE INCOME TAX:

The details break-up is made up as follows:

Particulars	Notes	31.03.2024	31.03.2023
Opening Balance		137,158,134	221,706,965
Add: Addition During the Year	8.01	2,615,637	9,717,692
		139,773,771	**231,424,657**
Less: Adjustment during the year		-	59,316,721
Closing Balance		**139,773,771**	**172,107,936**

9.00 GROUP CURRENT ACCOUNT:

The details break-up is made up as follows:

Particulars	Note	31.03.2024	31.03.2023
Monno Attire Ltd.		92,444,322	92,444,322
Monno Fabrics Ltd.		97,511,915	61,697,000
Monno Medical College & Hospital		-	25,927,928
Monno Agro & General Machinery Ltd.		6,719,500	(1,037,263)
Monno Welfare Foundation	9.01	(256,065,990)	(99,189,650)
Monno Bone China Ltd.		94,524,117	-
Monno Power Generation & Distribution Ltd.		52,468,445	-
	Total:	**87,602,309**	**79,842,337**

10.00 CASH AND CASH EQUIVALENTS:

The details break-up is made up as follows:

Particulars	Note	31.03.2024	31.03.2023
a. Cash in hand	10.01	3,431,933	3,585,912
b. Cash at banks		**71,015,066**	**9,951,259**
i In current accounts		67,839,806	7,043,968
ii In STD accounts		145,468	144,560
iii In Foreign currency accounts		3,029,792	2,762,731
	Total:	**74,446,999**	**13,537,171**

11.00 SHARE CAPITAL:

Particulars		31.03.2024	31.03.2023
AUTHORIZED CAPITAL:			
100,000,000 Ordinary shares of Tk. 10.00 each	**Total:**	**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	31.03.2024	31.03.2023
9,000,000 Ordinary shares of Total: 10.00 each fully paid in cash.	90,000,000	90,000,000
11,250,000 Ordinary shares of Total: 10.00 each fully paid as bonus.	112,500,000	112,500,000
2,307,690 Ordinary shares of Total: 10.00 each fully paid issued in exchange of share of Monno Jutex Industries Ltd. for amalgamation.	23,076,900	23,076,900
1,370,330 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
1,196,401 Ordinary shares of Total: 10.00 each fully paid as bonus.	11,964,010	11,964,010
7,537,326 Ordinary shares of Total: 10.00 each fully paid as bonus.	75,373,260	75,373,260
3,266,174 Ordinary shares of Total: 10.00 each fully paid as bonus.	32,661,740	32,661,740
1,793,936 Ordinary shares of Total: 10.00 each fully paid as bonus.	17,963,960	17,963,960
Total:	**377,243,170**	**377,243,170**

12.00 TOTAL RESERVES & SURPLUS:

The details break-up is made up as follows:

Particulars	Notes	31.03.2024	31.03.2023
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	2,369,424,734	2,535,178,499
Retained Earnings		109,346,426	31,282,178
Total:		**2,659,044,708**	**2,746,734,226**

12.01 Details of the balance have been shown in the Statement of Changes in Equity.

12.02 Revaluation Reserve

The details break-up is made up as follows:

Particulars	Notes	31.03.2024	31.03.2023
Opening Balance		2,383,441,800	2,549,852,105
Less: Adjustment on Revaluation of Assets	Schedule- A	-	-
		2,383,441,800	**2,549,852,105**
Less: Depreciation on Revaluation of Assets	Schedule- A	14,017,067	14,673,606
Closing Balance		**2,369,424,734**	**2,535,178,499**

13.00 LONG TERM LOAN:

The break-up of the amount is given below:

Particulars	31.03.2024	31.03.2023
Opening Balance	436,306,710	378,550,208
	62,307,742	**21,531,543**
Add: Interest during the year	20,638,308	21,531,543
Add: Bank Charge	-	-
Add: Addition during the year (SIBL)	41,669,434	-
Add: Addition during the year (Midas Financing)	-	-
Less: Paid during the year	12,458,990	23,904,928
Closing Balance	**486,155,462**	**376,176,823**

14.00 DEFFERED TAX LIABILITY:

The details break-up is made up as follows:

Particulars	31.03.2024	31.03.2023
Carrying Value (As per Accounts)	1,199,341,074	1,199,822,569
Carrying Value (As per Tax Base)	355,740,420	337,323,950
Temporary Difference	**843,600,654**	**862,498,619**
Effective Tax Rate	22.5%	22.5%
Deffered Tax Liability/(Assests)	**189,810,147**	**194,062,189**

14.01 DEFFERED TAX:

The details break-up is made up as follows:

Particulars	31.03.2024	31.03.2023
Opening Balance	199,605,734	195,940,393
Less: Prior year adjustment	-	(48,296,005)
Add: Deffered Tax Expense during the year	(9,795,587)	46,417,802
Clossing Balance	**189,810,147**	**194,062,189**

15.00 DEFERRED LIABILITY:

The amount of tk 91,91,197 represents liability on account of Gratuity as on 31.03.2024 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	31.03.2024	31.03.2023
Opening Balance	493,120,595	445,678,942
Add: Receipt during the year	-	137,800,000
Add: Interest during the year	12,404,589	23,370,970
Add: Bank Charge during the year	-	-
	505,525,184	**606,849,912**
Less: Payament during the year	15,971,035	249,158,645
Closing Balance	**489,554,149**	**357,691,267**

17.00 TRADE & OTHER PAYABLES:

The details break-up is made up as follows:

Particulars	31.03.2024	31.03.2023
Opening Balance	96,248,102	110,295,055
Add: Addition during the year	2,425,163	171,013,013
	98,673,265	**281,308,068**
Less: Adjustment during the year	8,841,384	175,495,136
Closing Balance	**89,831,881**	**105,812,932**

18.00 ACCRUED EXPENSES:

The details break-up is made up as follows:

Particulars	31.03.2024	31.03.2023
Salaries & Wages payable	6,277,447	15,935,400
Audit Fees	-	-
Total:	**6,277,447**	**15,935,400**

19.00 UNCLAIMED DIVIDEND:

The details break-up is made up as follows:

Particulars	31.03.2024	31.03.2023
Opening Balance	4,173,325	2,645,584
Add: Cash Dividend @ 10%	21,704,117	19,504,417
	25,877,442	**22,150,001**
Less: Dividend paid during the year	19,461,671	14,589,262
Less: Transferred to CMFS	-	-
Closing Balance	**6,415,771**	**7,560,739**

20.00 PROVISION FOR INCOME TAX:

The details break-up is made up as follows:

Particulars	Notes	31.03.2024	31.03.2023
Opening Balance		86,294,174	95,391,291
Add: Provision for the year		5,593,192	16,998,974
Less: Adjustment during the year		-	49,589,128
Closing Balance		**91,887,366**	**62,801,137**

21.00 LIABILITIES FOR OTHER FINANCE:

The details break-up is made up as follows:

Particulars	Notes	31.03.2024	31.03.2023
Security deposit		17,558,438	17,558,438
WPWF	21.01	8,934,319	6,837,886
Tax deducted at source against supply of goods/services		-	190,750
VAT deducted at source against supply of goods/services		-	120,720
Tax deducted from the salary of employees		-	280,920
Amount payable to shareholders against sale-proceeds of right i		3,000	3,000
Temporary loan Received from Monno Power Generation & Distı		-	-
Temporary loan Received from Monno Bone China Ltd.		-	-
Temporary loan Received from Mrs. Afroza Khan (Chairman)		-	-
Total:		**26,495,757**	**24,991,714**

21.01 WPWF:

The details break-up is made up as follows:

Particulars	31.03.2024	31.03.2023
Opening Balance	7,691,387	3,400,373
Add: Contribution to WPWF	1,242,932	3,777,550
	8,934,319	**7,177,923**
Less: Payment to WPWF	-	340,037
Closing Balance	**8,934,319**	**6,837,886**

22.00 REVENUE:

The details break-up is made up as follows:

Particulars	31.03.2024	31.03.2023
A. Local Sales (Net local sales)	261,985,716	460,839,988
B. Export Sales (Net export sales)	736,399	117,797,132
D. Total Revenue (A+B+C)	**262,722,115**	**578,637,120**

23.00 COST OF GOODS SOLD:

The details break-up is made up as follows:

Particulars	Notes	31.03.2024	31.03.2023
Opening stock of finished goods		51,396,074	49,414,107
Add: Cost of production	23.01	195,024,405	463,896,782
Total		**246,420,479**	**513,310,889**
Less: Closing stock of finished goods	5.00	51,160,424	40,823,279
Cost of goods sold		**195,260,055**	**472,487,610**

23.01 COST OF PRODUCTION:

The details break-up is made up as follows:

Particulars	Notes	31.03.2024	31.03.2023
Opening work-in-process		179,094,548	129,449,107
Add: Raw & other auxiliary materials consumed during t	23.01.1	69,061,149	231,416,355
Add: Conversion cost	23.01.2	124,384,586	226,178,261
Total:		**372,540,283**	**587,043,723**
Less: Closing work-in-process	5.00	177,515,878	123,146,941
Cost of production		**195,024,405**	**463,896,782**

23.01.1 RAW & OTHER AUXILIARY MATERIALS CONSUMED:

The details break-up is made up as follows:

Particulars	Notes	31.03.2024	31.03.2023
Opening stock		206,553,404	200,924,877
Add: Purchase during the year		66,066,737	230,965,620
		272,620,141	**431,890,497**
Less: Closing stock	5.00	203,558,992	200,474,142
Raw & other auxiliary materials consumed during the year		**69,061,149**	**231,416,355**

23.01.2 CONVERSION COST:

The details break-up is made up as follows:

Particulars	Notes	31.03.2024	31.03.2023
Salaries & wages		51,740,229	84,469,776
Consumable stores & spares		11,101,669	9,210,392
Office stationary expenses		53,736	98,301
Insurance		1,122,373	1,494,405
Gas consumption		5,622,533	69,836,539
Electricity charges		9,881,425	21,093,275
Oil & lubricants		278,771	415,156
Welfare expenses		54,395	79,374
Uniform & liveries		10,057	94,475
Traveling & conveyance		152,043	288,184
Postage telegram & telephone		38,839	45,910
Entertainment expenses		155,522	470,624
General expenses		94,391	237,158
Depreciation	Schedule-	44,078,603	42,344,693
	Total:	**124,384,586**	**226,178,261**

24.00 ADMINISTRATIVE EXPENSES:

The details break-up is made up as follows:

Particulars	Note	31.03.2024	31.03.2023
Salaries & allowances		3,006,869	12,522,919
Repairs & maintenance		134,266	389,938
Office stationary expenses		9,919	270,782
Power & fuel		115,308	476,024
Traveling & conveyance		97,801	197,803
Postage telegram & telex		57,049	187,216
Entertainment expenses		120,076	165,256
Audit Fee/ Remuneration		-	377,723
Membership fees & Subscription		218,155	1,051,246
Advertisement & publicity		53,859	270,160
Directors emolument		4,800,000	4,850,000
A G M expenses		154,883	245,970
Books & periodicals		3,158	1,547
Donation		7,771	61,829
Uniform & liveries		5,997	77,089
General expenses		58,817	174,622
Depreciation	Schedule-	1,697,921	1,886,579
	Total:	**10,541,849**	**23,206,704**

25.00 SELLING & DISTRIBUTION EXPENSES:

The details break-up is made up as follows:

Particulars	Note	31.03.2024	31.03.2023
Salaries & allowances		1,914,048	8,681,220
Repairs & maintenance		18,810	172,656
Office stationary expenses		2,368	25,111
Power & fuel		14,571	71,911
Rent rates & taxes		207,000	621,000
Traveling & conveyance		14,827	156,827
Postage telegram & telex		9,401	65,248
Entertainment expenses		9,826	116,889
Sample expenses for export		38,479	334,804
Delivery charges		36,869	2,023,746
General expenses		25,766	206,090
Depreciation	Schedule-	110,106	122,340
	Total:	**2,402,071**	**12,597,841**

26.00 FINANCE COST:

The details break-up is made up as follows:

Particulars		31.03.2024	31.03.2023
Interest on long term loan		20,638,308	21,531,543
Interest on Short term loan		12,404,589	23,370,970
Bank charges		319,432	442,150
Foreign exchange (Gain)/Loss		(43,250)	(2,848,529)
	Total:	**33,319,079**	**42,496,134**

27.00 OTHER INCOME:

The details break-up is made up as follows:

Particulars		31.03.2024	31.03.2023
Interest on STD #0002636000566		-	
Interest on STD #0002636000665		-	
Rent Receipt A/C #163120000001 SB Nayarhat Br		28,863	
Gain from Land sale		-	39,700,000
Wastage Sate		3,674,600	-
Dividend Receivable		1,125,400	-
Export Cash Incentive		73,640	11,779,713
	Total:	**4,902,503**	**51,479,713**

28.00 NET ASSETS VALUE PER SHARE (NAVPS):

The details break-up is made up as follows:

Particulars		31.03.2024	31.03.2023
a) Equity attributable to shareholders' of the company		3,036,287,878	3,123,977,402
b) No. of Ordinary Shares outstanding		37,724,317	37,724,317
Net Assets Value per share (a/b)	**Total:**	**80.49**	**82.81**

29.00 EARNINGS PER SHARE (EPS) (Restate):

The details break-up is made up as follows:

Particulars	31.03.2024	31.03.2023
(a) Earnings attributable to the Ordinary Shareholders (net profit	29,061,027	12,134,219
b) No. of Ordinary Shares outstanding	37,724,317	37,724,317
Earning Per Share (a/b)	**0.77**	**0.32**

30.00 NET OPERATING CASH FLOWS PER SHARE (NOCFPS) :

The details break-up is made up as follows:

Particulars	31.03.2024	31.03.2023
a) Net cash flow from operating activities	93,908,761	33,196,564
b) No. of Ordinary Shares outstanding	37,724,317	37,724,317
Net operating cash flows per share	**2.49**	**0.88**

31.00 CASH RECEIVED FROM CUSTOMER:

The details break-up is made up as follows:

Particulars	Notes	31.03.2024	31.03.2023
Export bills receivable (secured)	6.01	18,611,086	106,743,767
Cash Incentive (secured)	6.02	5,040,200	15,818,000
Parties/Institutions	6.03	241,173,455	467,602,412
Total:		**264,824,741**	**590,164,179**

32.00 CASH RECEIVED FROM INTERCOMPANY AND OTHERS:

The details break-up is made up as follows:

Particulars	31.03.2024	31.03.2023
Monno Welfare Foundation	74,676,340	-
Total	**74,676,340**	**-**

33.00 CASH PAID TO SUPLIERS:

The details break-up is made up as follows:

Particulars	Notes	31.03.2024	31.03.2023
Cost of Goods Sold	23.00	195,260,055	472,487,610
Changes in Inventories	5.00	(4,498,172)	7,633,040
Changes in Trade and Other Payble	17.00	6,416,221	4,482,123
Depreciation on Conversion cost	3.00	(44,078,603)	(42,344,693)
Total:		**153,099,501**	**442,258,081**

34.00 CASH PAID TO EMPLOYEE AND OTHERS:

The details break-up is made up as follows:

Particulars	Notes	31.03.2024	31.03.2023
Administrative Expenses	24.00	10,541,849	23,206,704
Selling and Distribution Expenses	25.0	2,402,071	12,597,841
Changes in Advance Deposit & Pre-payments	7.00	(3,057,700)	(374,841)
Changes in Group Current Account	9.00	49,970,328	23,527,026
Changes in Accrued Expenses	18.00	(2,376,356)	(588,488)
Changes in Liabilities for Other Finance except WPWF	21.00	5,622,048	6,927,938
Changes in WPWF Fund Payment	21.01	-	340,037
Depreciation on Administrative and Selling expenses	Sch-A	(1,808,027)	(2,008,919)
Prior year adjustment of Deferred Tax		-	48,296,005
Bank charges	26.00	319,432	442,150
Foreign exchange (Gain)/Loss	26.00	(43,250)	(2,848,529)
Total:		**61,663,148**	**99,789,330**

35.00 RECONCILIATION OF CASH FLOWS:

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

Particulars	31.03.2024	31.03.2023
Cash flow from Operating Activities:		
As per direct method	**93,908,759**	**33,196,564**
As per indirect method:		
Net Profit after Tax for the year	29,061,027	12,134,219
Less: Gain from land disposal	-	
Business Income/ (Loss) for the year	**29,061,027**	**12,134,219**
Adjustments for items not involving movement of cash:		
Add: Depreciation on Property Plant & Equipment	45,886,630	44,353,612
Total:	**74,947,657**	**56,487,831**
Changing in working capital components:		
Decrease/(Increase) in Inventories	4,498,172	(7,633,040)
Decrease/(Increase) in Trade & Other Receivables	2,028,986	(252,654)
Decrease/(Increase) in Advances Deposits & Pre-Payments	3,057,700	374,841
Decrease/(Increase) in Advance Income Tax	(2,615,637)	49,599,029
Decrease/(Increase) in Group Current Account- Other than MWF	(49,970,328)	(23,527,026)
Decrease/(Increase) in Group Current Account- MWF	74,676,340	-
(Decrease)/Increase in Trade & Other Payables	(6,416,221)	(4,482,123)
(Decrease)/Increase in Accrued Expenses	2,376,356	588,488
(Decrease)/Increase in Provisions for Income Tax	5,593,192	(32,590,154)
(Decrease)/Increase in Liabilities for other Finance	(4,379,116)	(3,490,425)
(Decrease)/Increase in Deferred Liability	(92,755.00)	-
(Decrease)/Increase in Previous year Income Tax Adjustment	-	(48,296,005)
(Decrease)/Increase in Deferred Tax Liability	(9,795,587)	46,417,802
	18,961,102	**(23,291,267)**
Net Cash Flow from Operating Activities	**93,908,759**	**33,196,564**