

Dominage Steel Building Systems Limited
Audit Report and Audited Financial Statements
For the year ended 30th June 2024

Khan Wahab Shafique Rahman & Co.

CHARTERED ACCOUNTANTS
SINCE 1968



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INDEPENDENT AUDITOR'S REPORT
TO THE SHARE HOLDERS
OF
DOMINAGE STEEL BUILDING SYSTEMS LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying financial statements of **Dominage Steel Building Systems Limited** (the Company), which comprise the statement of financial position as at 30 June 2024, and statement of Profit or Loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects of the financial position of **Dominage Steel Building Systems Limited** as at 30 June 2024, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the 'International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in jurisdictions, and we have fulfilled our other ethical responsibilities in accordance these requirements and with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

1. As disclosed in note no. 35.01 of the financial statement, the company's EPS has significantly fell due to decrease in revenue and overall market conditions.
2. The total IPO Fund was not utilized within the stipulated time and the company has applied further time extension to Bangladesh securities exchange commission up to December 2024.
3. The company has capitalized the dredger purchased using IPO proceeds under Property, Plant, and Equipment during the year, as disclosed in Note No. 4.00. The dredger was initially

scheduled for installation and assembly completion by November 2022. However, due to delays from the supplier, the timeline was extended to May 2023. The installation was completed in May 2023, and the dredger was appropriately capitalized at that time.

4. As disclosed in note no. 18.01, an amount of \$1674.83 equivalent to TK. 197,630 was received in FC Account for IPO that remain untraceable by the company but was reflected in cash & cash equivalent as against to other liabilities.
5. Some items of purchase and payments were made other than banking channel.

Our opinion is not modified in respect of these above matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Risk	Our response to the risk
Revenue Recognition	
<p>During the year ended 30 June 2024, total reported revenue is of Tk. 187,729,653 The company generates revenue through execution of contracts with Government & Non-Government Institutions and other local parties.</p> <p>Sales revenue recognized by the company comprises multiple streams. At first, when contract is signed steel component is delivered to customer upon completion of production, related portion of revenue is recognized based on point of delivery and rest part of contract consideration is recognized when relevant performance obligations are satisfied.</p> <p>We considered sales revenue as an item of significant audit areas during our audit because of its predominance in determining the financial performance of the company.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> ➤ Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure that revenue is recognized in the appropriate accounting period. ➤ Segregation of duties in invoice creation and modification. ➤ Timing of revenue recognition considering step by step procedure. ➤ Obtaining understanding and documenting the process of revenue recognition and measurement followed by the company. ➤ Tracing performance obligations stipulated and contract with invoice and



Risk	Our response to the risk
	<p>delivery challan issued to evaluate point of recognition and measurement.</p> <ul style="list-style-type: none"> ➤ Testing occurrence and accuracy of sales revenue recognized by inspecting source documents such as contract made with the customer, delivery challan and VAT challan. ➤ Finally assessing the appropriateness and presentation of disclosure notes with IFRS 15: Revenue from contracts with customers.
<p>Please see note no. 25.00 to the statement of profit or loss & other comprehensive income.</p>	
<p>Valuation of Inventory and Project in Progress</p>	
<p>As at 30 June 2024, the reported amount of inventory is Tk. 348,618,026 & project in progress is Tk. 164,892,183 held in plants, warehouses and at different locations across the country.</p> <p>Closing inventories were held at factory premises and at different project location of the company. Since determining valuation of these inventories involves management judgements which results in estimation uncertainty, we considered this an area of significant audit attention to be emphasized during the audit.</p> <p>The cost allocation of projects in progress were calculated on the basis of project completion. The transfer made during the year from project in progress to revenue was on the basis of ratio of project completion stage and the amount previously recognized.</p>	<p>We verified the appropriateness of management's assumptions applied in calculating the value of the inventory as per International Accounting Standard (IAS) by:</p> <ul style="list-style-type: none"> ➤ Evaluating the design and implementation of key inventory controls operating across the factory and different project location and warehouse. ➤ We checked whether the inventories were maintained in good condition and maintaining all compliances. ➤ Reviewing the historical accuracy of inventory provisioning and the level of inventory write-offs during the year. ➤ Checking the reconciliation and movement of inventory from factory to projects and stock in projects. ➤ Obtaining management's confirmation related to project in progress reports and movement of stock/stock hold in projects.



Risk	Our response to the risk
	<ul style="list-style-type: none"> ➤ Obtaining a detailed review with the subsequent sales to compare with the net realizable value.
<p>Please see note no. 8.00 & 7.01 to the financial statements</p>	
<p>Valuation of Property, Plant and Equipment</p>	
<p>The carrying value of the PPE is Tk. 1,003,519,247 as at 30 June, 2024. The valuation of PPE was identified as a key audit matter due to the significance of this balance to the financial statements.</p> <p>PPE comprises both owned and assets procured under finance lease. Items of PPE are subject to recognition and measurement criteria only after satisfactory meeting relevant requirement as per IAS 16: Property, plant and equipment, we identified this element of the assets as an area with higher risk of material misstatement which would require significant audit attention during our audit.</p>	<p>Our audit included the following procedures:</p> <ul style="list-style-type: none"> ➤ We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IFRS and found them to be consistent. ➤ We obtained a listing of capital expenditures incurred during the year end, on a sample basis, checked whether the items were procured during the year. ➤ We checked and verified the relevant documents of IPO proceeds whether it was used for the purpose of implementation of new projects. ➤ We verified the invoices on sample basis to segregate the capital and operating expenditure and found that the transactions are appropriately classified.

Risk	Our response to the risk
	<ul style="list-style-type: none"> ➤ Inspecting supporting documents for the acquisition of PPE made during the year to test the accuracy and ownership. ➤ Physically inspected the existence of sample PPEs during our audit at the factory premises and current location of dredger. ➤ Assessing the appropriateness and presentation of disclosures notes to the financial statements with the requirement of IAS 16 and other relevant IFRSs.
<p>Please see note no. 4.00 to the financial statements</p>	
<p>Recoverability Assessment of Trade Receivables</p>	
<p>The total amount of trade receivable is Tk. 219,737,791 at 30 June, 2024. There are significant large number of individual small customers. Customers in different business segments and jurisdictions are subject to their independent business risk.</p> <p>The increasing challenges over the economy and operating environment in the manufacturing industry during the year have increased the risks of default on receivables from the customers. In particular, in the event of insolvency of customers, the company is exposed to potential risk of financial loss when the customers fail to meet their contractual obligations in accordance with the requirements of the agreements.</p> <p>Accordingly, we identified the recoverability of trade receivables as a key audit matter because of the significance of trade receivables to Company's Financial Position and because of the significant degree of management judgment involved in evaluating the adequacy of the allowance for doubtful debts.</p>	<p>Our audit procedures of assess the recoverability of trade receivables including the following:</p> <ul style="list-style-type: none"> ➤ Tested the accuracy of ageing of Trade receivable at year end on a sample basis; ➤ Evaluating the Company's policy for making allowance for doubtful debts with reference to the requirements of the prevailing accounting standards; ➤ Assessing the classification of trade receivables in the trade receivable ageing report by comparison with sales invoice and other underlying documentation on a test basis; ➤ We physically visited the project under existing contract and selected sample of customers from the outstanding lists to confirm the balances directly from the customers as on the date. ➤ Assessed the recoverability of the receivables on a sample basis through our evaluation of management's



Risk	Our response to the risk
	<p>assessment with reference to the credit profile of the customers, historical payment pattern of customers; and</p> <p>➤ Inspecting subsequent bank receipts from customers and other relevant underlying documentation relating to trade receivable balances at 30 June 2024;</p>
<p>Please see note no.09 to the financial statements</p>	

Other Information

Management is responsible for the other information. The other information comprises all of the information other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the board of directors of the Company.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Dominage Steel Building Systems Limited ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate Dominage Steel Building Systems Limited or to cease operations, or has no realistic alternative but to do so.



Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management but not for the purpose expressing an opinion on the effectiveness of the company's internal control.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's



report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the company's financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the company so far as it appeared from our examination of these books;



- c) the statements of financial position and statements of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns.
- d) The expenditure incurred and payments made were for the purposes of the company's business.

Dated, Dhaka **28 OCT 2024**


Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Md. Tanjilur Rahman FCA
Senior Partner
ICAB Enrollment No: 1885
Firm Reg. No.: 11970 E.P.
DVC: **2411071885AS758043**



Dominage Steel Building Systems Limited
Statement of Financial Position
As at June 30, 2024

Particulars	Notes	Amount in BDT	
		30-Jun-24	30-Jun-23
Assets			
Non-Current Assets		1,231,650,746	1,203,376,906
Property, Plant and Equipment	4.00	1,003,519,247	1,029,978,755
Capital Work in Progress	5.00	62,173,616	-
Right-of-Use Assets	6.00	1,065,700	1,179,279
Projects in Progress (Non-Current Portion)	7.01	164,892,183	172,218,873
Current Assets		722,087,912	767,355,317
Inventories	8.00	348,618,026	369,074,973
Trade and Other Receivables	9.00	219,931,915	157,017,183
Advances, Deposits and Prepayments	10.00	74,372,997	63,420,302
Cash and Cash Equivalents	11.00	79,164,973	177,842,857
Total Assets		1,953,738,658	1,970,732,223
Shareholders' Equity and Liabilities			
Shareholders' Equity		1,757,812,537	1,758,558,616
Share Capital	12.00	1,026,000,000	1,026,000,000
Retained Earnings	13.00	731,812,537	732,558,616
Non -Current Liabilities		78,461,075	83,617,838
Long Term Loan (Non-current Portion)	14.00	7,948,740	7,077,103
Lease Liability (Non-Current Portion)	15.00	-	-
Deferred Tax Liability	16.00	70,512,335	76,540,736
Current Liabilities		117,465,046	128,555,769
Short Term Loan	17.00	60,496,673	62,550,503
Trade and Other Payables	18.00	5,238,447	21,274,136
Liabilities for Expenses	19.00	5,832,369	3,577,906
Unclaimed Dividend Account	20.00	686,838	1,391,494
Income Tax Payable	21.00	41,220,296	34,129,257
Liability for WPPF	22.00	194,876	1,768,822
Long Term Loan (Current Portion)	23.00	3,740,584	3,330,401
Lease Liability (Current Portion)	24.00	54,963	533,250
Total Shareholders' Equity and Liabilities		1,953,738,658	1,970,732,223
Net Asset Value Per Share (NAV)	34.00	17.13	17.14

The accompanying notes form an integral part of these financial statements.

 Chairman
  Managing Director
  Director
  Chief Financial Officer
  Company Secretary

Dated, Dhaka **28 OCT 2024**




 Khan Wahab Shafique Rahman & Co.
 Chartered Accountants
 Signed By: Md. Tanjilur Rahman, FCA
 Partner
 Enrolment No: 1885
 Firm Registration: 11970 E.P.
 DVC: **2411071885A8758043**

Dominage Steel Building Systems Limited
Statement of Profit and Loss and Other Comprehensive Income
As at June 30, 2024

Particular	Notes	Amount in BDT	
		30-Jun-24	30-Jun-23
Revenue	25.00	187,729,653	333,443,469
Cost of Sales	26.00	(157,203,771)	(273,423,645)
Gross Profit		30,525,882	60,019,824
Operating Expenses		(24,242,178)	(25,099,515)
Administrative Expenses	27.00	(21,908,636)	(21,161,661)
Marketing & Selling Expenses	28.00	(2,333,543)	(3,937,854)
Profit from Operation		6,283,704	34,920,309
Other Income	29.00	7,807,144	8,208,456
Interest on lease	30.00	(25,712)	(71,275)
Financial Expenses	31.00	(9,972,729)	(5,912,229)
Profit Before Income Tax & WPPF		4,092,406	37,145,262
Less: WPPF Expenses		(194,876)	(1,768,822)
Profit Before Income Tax		3,897,530	35,376,440
Income Tax Expenses	32.00	(1,062,639)	(30,792,158)
Current Tax		(7,091,040)	(25,802,328)
Deferred Tax (Expenses)/Income		6,028,401	(4,989,830)
Net Profit After Tax		2,834,891	4,584,282
Other Comprehensive Income		-	-
Total Comprehensive Income		2,834,891	4,584,282
Earnings Per Share (EPS)- Basic	33.00	0.03	0.04

The accompanying notes form an integral part of these financial statements.


Chairman



Managing Director


Director


Chief Financial Officer


Company Secretary

Dated, Dhaka **28 OCT 2024**


Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed By: Md. Tanjilur Rahman, FCA
Partner

Enrolment No: 1885

Firm Registration: 11970 E.P.

DVC: **2411071885A8758043**



Dominage Steel Building Systems Limited
Statement of Cash Flows
As at June 30, 2024

Particulars	Notes	Amounts in BDT	
		30-Jun-24	30-Jun-23
A. Cash Flows from Operating Activities			
Received from Customers	42.00	122,939,047	325,954,765
Paid to Employees	48.00	(20,521,124)	(30,619,654)
Paid for Manufacturing & Operating Expenses	45.00	(18,960,380)	(33,671,921)
Paid to Supplier	43.00	(44,969,701)	(107,194,098)
Cash Generated from Operation		38,487,842	154,469,093
Received from Others Income	47.00	9,683,017	15,316,341
Payment of Income Tax	46.00	(7,639,915)	(26,015,853)
Net Cash Generated from Operating Activities		40,530,943	143,769,580
B. Cash Flows from Investing Activities			
Acquisition of Property, Plant and Equipment		(10,985,763)	(13,715,000)
Advance against Machinery		-	-
Capital Work in Progress		(62,173,616)	-
Acquisition of Right-of-Use Assets		-	-
Paid for Projects in Progress (Non-Current Portion)	44.00	(50,531,833)	(76,960,972)
Net Cash Used in Investing Activities		(123,691,212)	(90,675,972)
C. Cash Flows from Financing Activities			
Payment for Financial Expenses		(9,972,729)	(5,912,229)
Received/(Payment) Long Term Loan		1,281,820	(25,381,842)
Received for share issue from IPO		-	-
IPO Subscription money		16,749	180,881
IPO Expenses		-	-
Dividend Paid		(3,474,339)	(14,127,891)
Transfer to Capital Market Stabilization Fund		(796,372)	-
Interest received on unclaimed dividend (Net off Interest Expenses)		(18,793)	(3,294)
Fractional refund-Dividend		3,879	-
Payment against Lease Liability/(Advance)		-	-
Payment against Lease Liability		(503,999)	(550,320)
Received/(Payment) Short Term Loan		(2,053,830)	19,542,160
Net Cash Used in Financing Activities		(15,517,615)	(26,252,535)
D. Net Increase/(Decrease) Cash and Cash Equivalents (A+B+C)		(98,677,883)	26,841,073
E. Cash and Cash Equivalents at the Beginning of the year		177,842,857	151,001,784
F. Cash and Cash Equivalents at the End of the year (D+E)		79,164,974	177,842,857
Net Operating Cash Flows Per Share (NOCFPS)- Basic (Note # 35.00)		0.40	1.40

The accompanying notes form an integral part of these financial statements.


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary



Dominage Steel Building Systems Limited
Statement of Changes in Equity
As at June 30, 2024

Amount in BDT

Particulars	Share Capital	Retained Earning	Total
Balance as at 1st July 2023	1,026,000,000	732,558,616	1,758,558,616
Cash dividend (0.5%)	-	(3,580,970)	(3,580,970)
Net Profit after tax for the year	-	2,834,891	2,834,891
Balance as at 30 June 2024	1,026,000,000	731,812,537	1,757,812,537

Statement of Changes in Equity
For the year ended June 30, 2023

Amount in BDT

Particulars	Share Capital	Retained Earning	Total
Balance as at 1st July 2022	1,026,000,000	742,298,212	1,768,298,212
Cash dividend (2%)	-	(14,323,878)	(14,323,878)
Net Profit after tax for the year	-	4,584,282	4,584,282
Balance as at 30 June 2023	1,026,000,000	732,558,616	1,758,558,616

The accompanying notes form an integral part of these financial statements.


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary



Dominage Steel Building Systems Ltd.

**Notes, comprising summary of significant accounting policies and other explanatory information
For the year ended 30 June 2024**

1.00 REPORTING ENTITY:

1.1 Background of the Company:

Dominage Steel Building Systems Ltd. is a private Limited Company Incorporated on 8 March 2007 Vide Registration No. C- 66036 (3527)/07 under the Companies Act, 1994. Subsequently the Company converted into Public limited company dated on 20 August 2018.

1.2 Address of the Registered & Corporate Office :

The registered and corporate office of the Company is located at J.R. Casero Tower, 11th Floor, 46, Mohakhali C/A, Dhaka-1212.

Factory premises of the Company are situated factory-01 and factory-02 respectively at Aukpara, Ashulia and at Palash, Narshingdi.

1.3 Nature of Business Activities:

The principal activities of the Company are construction and development of Pre-engineered Steel Buildings Structure according to its designs and provide Full-Fladgod architectural and consultancy services and marketing of the Pre-engineered Steel Building under "DSBSL" brand. To expedite this race DSBSL Product Research and Development Department (PRD) works to innovate or introduce new concepts and machinery in the production line for the diversified demand of their reverence clients. This is a local own steel base construction Company engaged in local development and construction of commercial buildings and factories and also engaged in fabrication, erection of steel parts.

1.4 Date of Authorization:

The Financial Statements of Dominage Steel Building Systems Ltd. for the year ended 30 June 2024 was authorized for issue in accordance with a resolution of the Board of Directors on 28 October 2024.

1.5 Reporting Period:

The Financial Statements have been prepared covering 12 (twelve) months from 1st July 2023 to 30 June 2024.

2.00 Basis of Preparation and Presentation of Financial Statements:

2.1 Preparation and Presentation of Financial Statements

The financial statements have been prepared and the disclosure of information made in accordance with the requirements of the Companies Act 1994 and International Accounting Standards (IASs) and International Financial Reporting Standards (IFRS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). The Board of Directors is responsible for preparing and presenting the financial statements including adequate disclosure, which approved and authorized for the issue of these financial statements. The Statements of Financial Position and Statement of Profit or Loss and other Comprehensive Income have been prepared according to IAS-1 "Presentation of Financial Statements" based on an accrual basis of accounting following going concern assumption and Statement of Cash Flows according to IAS 7 "Statement of Cash Flows".

2.2 Regulatory and Legal Compliances:

The company is also required to comply with the following major laws and regulation in addition to the Companies Act, 1994:

The Income Tax Act, 2023

The Value Added Tax Act, 2012

The Value Added Tax Rules, 2016

The Customs Act, 1969

Bangladesh Labor Law, 2006

The Securities & Exchange Ordinance, 1969

The Securities and Exchange Rules, 2020



2.3 Statement on Compliance of Accounting Standards:

The Financial Statements have been prepared and presented in accordance with the applicable International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB).

2.4 Applicable Accounting Standards:

The following IASs and IFRSs are applicable for the Financial Statements of the Company for the year under review:

IASs:

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 33: Earnings Per Share;
IAS 34: Interim Financial Reporting;
IAS 36: Impairment of Assets;
IAS 37: Provisions, Contingent Liabilities and Contingent Assets; and

IFRSs:

IFRS 8: Operating Segments;
IFRS 9: Financial Instruments;
IFRS 13: Fair Value Measurement; and
IFRS 15: Revenue from Contracts with Customers.
IFRS 16: Lease

2.5 Going Concern:

The company has adequate resources to continue in operation for foreseeable future and hence, the financial statements have been prepared on going concern basis. As per management assessment there is no material uncertainties related to event or condition which may cast significant doubt upon the company's ability to continue as a going concern.

2.6 Currency Presentation:

2.6.1 Functional and Presentational Currency and Level of Precision:

The Financial Statements are prepared in Bangladesh Taka (Taka/Tk./BDT) which is the Company's both functional currency and presentation currency. All financial information presented in Taka and has been rounded off to the nearest Taka.

2.6.2 Foreign Currency Transaction/Translation :

Foreign currency transactions are translated into Bangladeshi Taka at the exchange rates ruling at the transaction dates according to IAS 21: "The effect of changes in Foreign Exchange Rates". Monetary assets and liabilities denominated in the foreign currencies are translated at prevailing rates on the balance sheet (financial position) date. Non-monetary assets and liabilities denominated in foreign currencies, which are related at historical cost are translated into Bangladeshi Taka at the exchange date ruling at the date of transactions. Foreign exchange fluctuation gain/loses are charged to Statement of profit or loss and other comprehensive income for the respective period.

2.7 Materiality and Aggregation:

Each material class of similar items is presented separately in the Financial Statements. Items of a dissimilar nature or function are presented separately unless they are immaterial.



2.8 Use of Estimates and Judgments:

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognized in the Financial Statements. The account judgments, estimates and assumptions are used in the following heads of Accounts for the preparation of Financial Statements:

Note: 3.02.1 Recognition, Measurement and Disclosure of Property, Plant & Equipment

Note: 3.02.2 Depreciation on Property, Plant and Equipment

Note: 3.5 Impairment of Assets

Note: 3.7.2 Inventories (Provision for Damage & Obsolete)

Note: 3.10. Provision

Note: 3.7.3 Accounts receivables (Trade Debtors)

Note: 3.8.1 Trade and other Payables

Note: 3.11 Revenue recognition

Note: 2.6.2 Foreign Currency Transactions and Translations

Note: 3.17 Employees Benefits

Note: 3.13 Finance Expenses

Note: 3.15 Income Taxes (Current and Deferred Tax)

2.9 Components of Financial Statements:

The presentation of these Financial Statements is in accordance with the guidelines provided by IAS-1: "Presentation of Financial Statements". A complete set of Financial Statements comprises:

(a) Statement of Financial Position as at 30 June 2024;

(b) Statement of Profit or Loss and other Comprehensive Income for the Year ended 30 June 2024

(c) Statement of Changes in Equity for the Year ended 30 June 2024;

(d) Statement of Cash Flows for the Year ended 30 June 2024; and

(e) Notes, comprising summary of significant accounting policies and other explanatory information for the year ended 30 June 2024.

3.00 Summary of Significant Accounting Policies:

The accounting policies set out below have been applied consistently (otherwise as stated) to all periods presented in these Financial Statements.

3.1 Accounting Convention and Basis:

The Financial Statements have been prepared in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), the Companies Act, 1994 and other laws and regulations applicable for these financial statements.

3.2 Comparative Information:

Comparative information has been disclosed as required by IAS 34: "Interim Financial Reporting" in respect of the previous period for all numerical information in the current Financial Statements as below:

- Statements of Financial Position as of the end of the preceding financial period.
- Statements of Comprehensive Income for the comparable of the preceding financial period.
- Statements of Changes in Equity for the comparable of the preceding financial period.
- Statement Cash Flows for the comparable if the preceding financial period.

Previous period figure has been rearranged whenever considered necessary to ensure comparability with the current period presentation.



3.3 Property, Plant and Equipment:

3.3.1 Recognition and Measurement:

All property, plant and equipment are initially accounted for at cost and depreciated over their expected useful life in accordance with IAS-16 "Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and nonrefundable taxes. Expenses capitalized also include applicable borrowing cost.

On retirement or otherwise disposal of fixed assets, the cost and accumulated depreciation are eliminated and any gain or loss on such disposal is reflected in the statement of profit or loss and other comprehensive income which is determined with reference to the net book value of the assets and the net sales proceeds.

3.3.2 Depreciation:

Depreciation is charged on all fixed assets on a reducing balance method except land and land development. No depreciation is charged on land and land development. Depreciation of an asset begins when it is available for use i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

The annual rates of depreciation applicable to the principal categories of fixed assets are:

Particulars	Rate
Land & Land Development	0%
Building & Civil construction	2.50%
Electric Equipment's & Installation	10%
Furniture & Fixture	10%
Plant & Machinery	5%
Vehicle	10%
Office Equipment	10%

The Company used branded plant and machinery in its production process which was procured from China & European countries. With a small maintenance, the life of the assets can be strengthened and can be modified as per the requirement of the Company. That is why the depreciation on plant and machineries are 5%. The factory buildings life time are also considered 40 years which is very reasonable. That is why, the rate is 2.5%. Another reason is that the main factory building is built with RCC structures and other factory buildings were built with pre-fabricated structures. And Other Fixed Asset's life time is considered 10 years which is very reasonable.

3.3.3 Retirements and disposals

An asset is derecognized upon disposal or when no future economic benefits are expected from its use and subsequent disposal. Gains or losses arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset is recognized as gain or loss from disposal of asset under other income in the statement of comprehensive income.

3.4 Borrowing cost

Interest and other cost incurred in the Company in connection with the borrowing of fund are recognized as expenses in the year in which they are incurred unless such borrowings cost related to acquisition/construction of assets in progress that are required to be capitalized as per IAS-23: "Borrowing Cost".

3.5 Impairment of Assets:

The management of the Company takes physical stocks periodically and recognition of the assets were made accordingly considering the usable condition, wear and tear of the assets as follows:

- i) The valuation of Property, Plant & Equipment has been made on the basis of the usable condition of the assets as per IAS-36 Impairment of Assets.
- ii) The management of the Company has conducted physical verification of Property, Plant & Equipment on 30.06.2024.



3.6 Financial Instruments:

A financial instrument is any contract that gives to a financial asset of one entity and a financial liability or equity instrument of another entity.

3.7 Financial Assets:

The Company initially recognizes receivable and deposit on the date that they are originated. All other financial assets are recognized initially on the date at whom the Company becomes a party to the contractual provisions of the transaction. Financial assets include cash and cash equivalents, account receivables, and long term receivables and deposit.

3.7.1 Project in Progress:

This is a long term asset account when it forecast for more than a year. Accumulates cost of a project has not yet been placed into service. When the project is finished and placed into the service, the cost is removed from this account and is recorded in revenue.

Project investments are included with significant construction activities and mainly purchases of raw materials for construction of projects. The costs are associated with direct cost and it is exactly projects cost. These costs are included in cash forecast for more than a year to complete the projects and the proportional completion costs are transferred to the Statement of Profit or Loss and other Comprehensive Income each year until complete the projects in full. Current portion of project in progress shown in Current Assets under the head of 'Inventory' and Non-Current portion of project in progress shown in Non-Current Assets.

3.7.2 Inventories:

Inventories consisting of raw materials, work in progress, finished goods are valued at lower of cost and net realisable value as per IAS 2: Inventory. Cost of inventories include expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. Cost of inventories is determined by using the weighted average cost formula. Where necessary, allowance is provided for damaged, obsolete and slow-moving items to adjust the carrying amount of inventories to the lower of cost and net realisable value. Net realisable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Impairment of Inventories

Impairment of inventory is made as and when inventory became obsolete or unusable or for slow moving items for which the management of the company is giving decisions from time to time. Based on sales cycle of slow moving items, the sales prices of the products may decreases over time. The management of the Company reviews the carrying amounts of its inventory (Balance Sheet Date) to determine whether there is any indication of impairment in accordance with IAS-2: 'Inventories'. When the sales price moves below the inventory cost prices, the loss on sales is recognized immediately in the Financial Statements. However, there was no indication of impairment of inventory during the period; and as such, no adjustment was given in the Financial Statements for impairment.

3.7.3 Trade and Other Receivables:

These are carried forward at their original invoiced value amount and represents net realizable value. Management considered the entire bills receivable as good and is collectable and therefore, no amount was provided for as bad debt in the current year's account.

3.7.4 Advances, Deposits and Prepayments:

Advances are initially measured at cost. After initial recognition advances are carried at cost less deduction, adjustment, or charges to other account heads such as property, plant and equipment, inventory, or expenses,

Deposits are measured at payment value.

Prepayments are initially measure at cost. After recognition of prepayments are carried at cost less charges to Statement of Profit or Loss and other Comprehensive Income.



3.7.5 Cash and Cash Equivalents:

For the purpose of Financial Position and Statement of Cash Flows, Cash in hand and Bank balances represent cash and cash equivalents considering the IAS-1 "Presentation of Financial Statements" and IAS-7 "Cash that Cash and Cash equivalents are readily convertible to known amounts of Cash and are subject to an insignificant risk of changes in value and are not restricted as to use.

3.8 Financial Liability:

The Company initially recognized debt securities issued and subordinated liabilities and the date that they are originated. All other financial leases obligations, loans and borrowings, account payables and other payables.

3.8.1 Trade & Other Payables:

The Company recognizes a financial liability when its contractual obligations arising from the past events are certain and the settlement of which is expected to result in an outflow from the Company of resources embodying economic benefit.

3.9 Statement of Cash Flows:

Statement of Cash Flows is prepared principally in accordance with IAS-7 "Statement of Cash Flows" and the cash flow from the operating activities have been presented under direct method as prescribed by the Securities and Exchange Rules 1987 and considering the provisions of Paragraph 19 of IAS-7 which provides that "Entities are encouraged to report Cash Flows from Operating Activities using the Direct Method" as well as the indirect method in notes to the Financial Statements.

3.10 Provisions:

Provision, Contingent Liabilities and Contingent Assets

The financial statements are prepared in conformity with IAS 37 "Provision, contingent Liabilities and Contingent Assets", which requires management to ensure that appropriate recognition criteria and measurement bases are applied to provision for outstanding expenses, contingent liability, assets and that sufficient information is disclosed in the notes to the accounts to enable its users for their understanding about its nature, timing and amount. In accordance with the guidelines as prescribed by IAS-37 provisions were recognized in the following situations:

- When the company has a present obligation as a result of the past event.
- When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and
- Reliable estimate can be made about the sum of the obligation.

We have shown the provision in the statement of financial position at an appropriate level with regard to an adequate provision for risks and uncertainties. The sum of provision estimated and booked represents the reliable estimate of the probable expenses incurred but not paid, which is required to fulfill the current obligation on the Balance Sheet Date.

3.11 Revenue Recognition:

In compliance with the requirements of IFRS-15 "Revenue from Contracts with Customers", an entity shall account for a contract with a customer only when all of the following criteria are met:

- a) The parties to the contract have approved the contract (in writing, orally or in accordance with other customary business practices) and are committed to perform their respective obligations;
- b) The entity can identify each party's right regarding the goods or services to be transferred.
- c) The entity can identify the payment terms for the goods or service to be transferred;
- d) The contract has commercial substance (i.e. the risk, timing or amount of the entity's future cash flows is expected to change as a result of the contract); and
- e) It is probable that the entity will collect the consideration to which it will be entitled in exchange for the goods or service that will be transferred to the customer.



As per IFRS-15 the revenue of the company was recognized as follows:

a) In case of percentage completion method, revenue is recognized on the stage of completion at the Balance Sheet date, taking into account the contractual price and revision there to by estimating total revenue including claim/variations and total cost till completion of the contract and the profit so determined proportionate to the percentage of the actual work done.

b) In case of Lump sum contracts, revenue is recognized on the completion of milestones as specified in the contract or as identified by the management. Foreseeable losses are accounted for as and when they are determined except to the extent, they are expected to be recovered through claims presented or to be presented to the customer or in arbitration.

3.12 Other Income

Other income includes wastage sales and interest income on FDR (if any). It is recognized as income as and when accrued.

3.13 Finance Expenses

Financial expenses comprise interest expense on term loan, overdraft, and bank charge. All financial expenses are recognized in the statement of Profit or Loss and Other comprehensive income.

3.14 Earnings per Share

The Company calculates Earnings per Share (EPS) in accordance with IAS-33 "Earnings per Share" Which has been shown on the face of the Profit or Loss and other Comprehensive Income.

3.14.1 Basic Earnings per Share

Basic earnings per share are calculated by dividing the earning attributable to the ordinary shareholders of the Company by the weighted average number ordinary share outstanding during the year.

3.15 Income Tax

Income tax expense comprised of current and deferred tax. Income tax expense is recognized in the Statement of Profit or Loss and Other Comprehensive Income and is accounted for in accordance with the requirement of IAS 12: "Income Taxes".

3.15.1 Current Tax

Current tax is the expected tax payable on the taxable income for the period/year and any adjustment to tax payable in respect of previous years as per the Provisions of Income Tax Act 2023 and duly amended by the Finance Act from time to time.

The effective tax rate of the Company is provided as follows:

Corporate Tax Rate of the Company	20.00%
Tax Rate on Other Income:	20.00%
Taxes on Interest on FDR	20.00%
Taxes on Dividend Income	20.00%
Minimum Tax Rate	0.60%

3.15.2 Deferred Tax

Deferred tax is made as per the balance sheet assets/liability method in respect of temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax (basis used in the computation of taxable profit). Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that the taxable profits will be available against which the deductible temporary differences.

3.16 Sources of Information

During our course of preparation and presentation of the Financial Statements it has been considered the relevant financial documents and collected information throughout the accounting period ended 30 June 2024 after overlooking of the head of accounts.



3.17 Employee Benefits

The Company maintains defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deeds.

The Company has accounted for and disclosed employee benefits in compliance with the provisions of IAS 19: Employee Benefits. The cost of employee benefit is charged off as revenue expenditure in the period to which the contributions relate.

a) Short Term Employee Benefits

Short-term employee benefits include wages, salaries, festival bonuses etc. Obligations for such benefits are measured on an undiscounted basis and are expensed as the related service is provided.

b) Contribution to Workers' Profit Participation and Welfare Funds

This represents 5% of net profit before tax, contributed by the Company as per provisions of the Bangladesh Labour Law, 2006 (Amended 2013). The fund will be transferred as per Bangladesh Labour Law, 2006 after completion of necessary legal process.

3.18 Events after the Reporting Period:

As per IAS-10 "Event after the Reporting Period" are those event favorable and unfavorable that occurred between the end of the reporting period and the date when the Financial Statements are authorized for the issue. There were no material events that occurred after the reporting period which could affect the values in Financial Statements.

3.19 Fair Values

The fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction. The fair value of trade and other short-term receivables are taken to approximate their carrying value. The fair value of financial assets and liabilities approximate their carrying value.

3.20 Operating Segments

No segmental reporting is applicable for the company as required by "IFRS-8: 'Operating Segments' as the company operates in a single industry segment and within as geographical segment.

3.21 Measurement of Expected Credit Losses (ECL)

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the company expects to receive). ECLs are discounted at the effective interest rate of the financial asset. At each reporting date, the company assesses whether financial assets carried at amortized cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. The Company expected that they have no credit losses on Trade Receivables.

3.22 General

i. Wherever considered necessary, previous period's figures have been rearranged for the purpose of comparison.

ii. Figures appearing in the Financial Statements have been rounded off to the nearest Taka.



Notes.	Particulars	Amounts in BDT	
		30-Jun-24	30-Jun-23
4.00	Property, Plant and Equipment		
	A. Cost:		
	Opening Balance	1,315,202,509	1,138,085,422
	Add: Addition during the year	10,985,763	177,117,087
	Total Assets Value at cost	1,326,188,272	1,315,202,509
	B. Accumulated Depreciation		
	Opening Balance	285,223,755	253,311,180
	Add: Depreciation Charged for the year	37,445,270	31,912,575
	Total Depreciation	322,669,025	285,223,755
	Written Down Value (A-B) as at 30.06.2024	1,003,519,247	1,029,978,755
	The details of above have been shown in Annexure- 'A'		
5.00	Capital Work in Progress		
	Land and Land Development (Note: 5.01)	-	-
	Building and Civil construction (Note: 5.02)	58,262,527	-
	Plant and Machinery (Note: 5.03)	3,911,089	-
		62,173,616	-
5.01	Land & Land Development		
	Opening Balance	-	-
	Add: Addition during the year	-	-
		-	-
	Less: Transfer to Property, Plant and Equipment schedule	-	-
	Closing Balance	-	-
5.02	Building & Civil construction		
	Opening Balance	-	698,183
	Add: Addition during the year	58,262,527	-
		58,262,527	698,183
	Less: Transfer to Property, Plant and Equipment schedule	-	698,183
	Closing Balance	58,262,527	-
5.03	Plant and Machinery		
	Opening Balance	-	17,509,904
	Add: Addition during the year	3,911,089	-
		3,911,089	17,509,904
	Less: Transfer to Property, Plant and Equipment schedule	-	17,509,904
	Closing Balance	3,911,089	-
6.00	Right-of-Use Assets		
	A. At Cost :		
	Opening Balance	1,450,000	1,450,000
	Add: Addition during the year	-	-
	Total assets Value at cost	1,450,000	1,450,000
	B. Accumulated Depreciation		
	Opening Balance	270,721	145,038
	Add: Depreciation Charged for the year	113,579	125,684
	Total Accumulated Depreciation	384,300	270,721
	Written Down Value (A-B) as at 30.06.2024	1,065,700	1,179,279
	The details of above have been shown in Annexure- 'B'		
7.00	Projects in Progress		
	Opening Balance	318,923,838	418,889,607
	Add: Addition during the year	74,955,206	194,425,467
	Less: Transferred to Cost of Sales	(119,058,740)	(294,391,236)
	Closing Balance	274,820,304	318,923,838



Notes.	Particulars	Amounts in BDT	
		30-Jun-24	30-Jun-23
7.01 Allocation of Projects in Progress			
	Projects in Progress (Non- Current Portion)	164,892,183	172,218,873
	Projects in Progress (Current Portion)	109,928,122	146,704,966
	Total	274,820,304	318,923,838

8.00 Inventories

8.01 Valuation of Inventory and physical stocktaking

The management of the Company takes physical stocks periodically and valuation of stocks were made accordingly considering the wear and tear of the assets as follows:

i) The valuation of closing inventory has been made on the basis of lower of cost and net realizable value as per IAS-2.

ii) The management of the Company has conducted physical verification/stock taking of inventories on 30 June 2024

Inventories consisting of raw materials, work in progress, finished goods are valued at lower of cost and net realisable value as per IAS 2: Inventory. Cost of inventories include expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. Cost of inventories is determined by using the weighted average cost formula. Where necessary, allowance is provided for damaged, obsolete and slow-moving items to adjust the carrying amount of inventories to the lower of cost and net realisable value as the board approve from time to time. Net realisable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Impairment of Inventories

Impairment of inventory is made as and when inventory became obsolete or unusable or for slow moving items for which the management of the company is giving decisions from time to time. Based on sales cycle of slow moving items, the sales prices of the products may decrease over time. The management of the company reviews the carrying amounts of its inventory (Balance Sheet Date) to determine whether there is any indication of impairment in accordance with IAS-2: 'Inventories'. When the sales price moves below the inventory cost prices, the loss on sales is recognized immediately in the Financial Statements. However, there was no indication of impairment of inventory during the year, and as such, no adjustment was given in the Financial Statements for impairment.

8.02 Inventories

Projects in Progress (Current Portion)-Note-7.01		109,928,122	146,704,966
Work-in-process (Note: 26.00)		123,043,648	93,364,171
Finished Goods (Note: 26.00)		115,646,256	129,005,836
		348,618,026	369,074,973

9.00 Trade and Other Receivables

Trade Receivables		219,737,791	154,947,185
Interest Receivable from FDR (Note: 9.01)		194,125	2,069,998
		219,931,915	157,017,183

9.01 Interest Receivable on FDR

Interest on FDR for opening balance		2,069,998	9,177,883
Add. Addition during the year		194,125	2,069,998
Less: Realized		2,069,998	9,177,883
Closing Balance		194,125	2,069,998

Ageing of Trade Receivables

More than six months		110,120,484	-
Less than six months		109,811,431	157,017,183
		219,931,915	157,017,183



Notes.	Particulars	Amounts in BDT	
		30-Jun-24	30-Jun-23

The classification of receivables as required by the Schedule XI, Part 1, Para 4 of the Companies Act, 1994 are given below:

Particulars	30-Jun-2024	30-Jun-2023
i) Receivables considered good and in respect of which the company is fully secured.	194,125	2,069,998
ii) Receivables considered good for which the company holds no security other than the debtor's personal security.	219,737,791	154,947,185
iii) Receivables considered doubtful or bad.		
iv) Accounts Receivable due by director/s or other officers of the company or any of them either severally or jointly with any other person or receivables due by firms or private companies respectively in which any director is a partner or a director or a member.		
v) Receivables due by companies under the same management.		
vi) The maximum amount due by directors or other officers of the company at any time during the year.		
Total	219,931,915	157,017,183

10.00 Advances, Deposits & Prepayments

Advance to Employees	1,455,816	1,715,816
Deposit to Pubali bank against lease facility	46,110	46,110
Advance against Local Purchase	24,389,680	19,895,789
Bank Guarantee (Note: 10.01)	-	36,330
Security Deposit to Palli Biddut somity (PBS)	1,170,040	1,170,040
Advance Income Tax (Note: 10.02)	47,066,384	39,426,469
Vat Current Account	244,967	1,129,748
L/C margin	-	-
Advance against Plant Machinery	-	-
	74,372,997	63,420,302

10.01 Bank Guarantee

Southeast Bank Ltd. (SEBL/MK/BG/2020)	-	-
Southeast Bank Ltd. (SEBL/MK/BG-08/2018)	-	-
Southeast Bank Ltd. (SEBL/MK/BG-03/2019)	-	-
Southeast Bank Ltd. (SEBL/MK/BG/15/2021)	-	-
Southeast Bank Ltd. (SEBL/MK/BG/14/2021)	-	-
Southeast Bank Ltd. (SEBL/MK/BG/Feb/2022)	-	-
Southeast Bank Ltd. (SEBL/MK/BG/April/2022)	-	36,330
	-	36,330

10.02 Advance Income Tax

Opening Balance	39,426,469	16,353,565
Add: Addition during the year	7,639,915	23,072,904
	47,066,384	39,426,469
Less: Adjustment during the year	-	-
Closing Balance	47,066,384	39,426,469

Ageing of above Advances, Deposits & Prepayments

More than six months	48,236,424	40,632,839
Less than six months	26,136,573	22,787,463
	74,372,997	63,420,302



Notes.	Particulars	Amounts in BDT	
		30-Jun-24	30-Jun-23

The classification of Advances, Deposits & Prepayments as required by the Schedule XI, Part 1, Para 6 of the Companies Act, 1994 are given below:

Particulars	30-Jun-2024	30-Jun-2023
Advances, deposits & prepayments considered good and in respect of which the company is fully secured.		
Advances, deposits & prepayments considered good for which the company holds no security.	72,917,181	61,704,486
Advances, deposits & prepayments considered doubtful or bad.		
Advances, deposits & prepayments due by directors or other officers of the company or any of them either severally or jointly with any other person or Advances, deposits & prepayments due by firms or private companies respectively in which any director is a partner or a director or a member. respectively in which any	1,455,816	1,715,816
Advances, deposits & prepayments due by companies under the same management.		
The maximum amount due by directors or other officers of the company at any time during the year,		

11.00 Cash and Cash Equivalents

Cash in Hand		893,813	1,246,050
Cash At Bank	(Note: 11.01)	5,248,092	41,661,709
FDR	(Note: 11.02)	73,023,068	134,935,098
		79,164,973	177,842,857

11.01 Cash at Bank

Premier Bank Ltd. A/C-0041	29,646	2,509,416
Southeast Bank Ltd.- A/C No.-0385	18,057	1,107
Southeast Bank Ltd.-A/C-0443	482,240	12,443,445
Padma Bank Ltd. A/C-9602	4,633	5,668
Brac Bank Ltd. A/C-5005	2,672,819	23,024,827
Brac Bank Ltd. A/C-5001	902,939	902,295
Southeast Bank Ltd. A/C-0069	-	803,634
Standard Bank Ltd. A/c-285	1,723	2,643
Pubali Bank Ltd. A/c-421	-	675
Southeast Bank Ltd. A/C-65	-	-
Agrani Bank Ltd. A/C-681	250,680	1,198,370
Southeast Bank Ltd. A/C-0075	111,071	-
Southeast Bank Ltd. A/C-0074	190,113	200,753
Brac Bank Ltd. A/C-5002	197,630	180,881
Southeast Bank Ltd. A/C-0071	386,541	387,996
	5,248,092	41,661,709

11.02 FDR

Southeast Bank Ltd. A/c-24300000899	4,535,052	4,390,347
NRB Commercial Bank Ltd. A/c-010170300009023	30,525,000	-
NRB Commercial Bank Ltd. A/c-010170300009024	37,963,017	-
NRB Commercial Bank Ltd. A/c-010170300004643	-	55,626,982
NRB Commercial Bank Ltd. A/c-010170300004644	-	74,917,769
	73,023,068	134,935,098



Notes.	Particulars	Amounts in BDT	
		30-Jun-24	30-Jun-23
12.00	Share Capital		
12.01	Authorized Share Capital		
	150,000,000 Ordinary shares of Tk. 10/- each	1,500,000,000	1,500,000,000
12.02	Issued, Subscribed, Called-up & Paid-Up Share Capital		
	102,600,000 Ordinary shares of Tk. 10/- each fully paid up	1,026,000,000	1,026,000,000

12.03 A distribution schedule of the above shares is given below:

Sl. No.	Name	Nature of Shareholding	% of Share hold	No of Shares	30-Jun-2024	30-Jun-2023
1	Muhammad Shamsul Islam	Individual	11.74%	12,041,988	120,419,881	120,419,881
2	Muhammad Rafiqul Islam	Individual	11.74%	12,041,988	120,419,881	120,419,881
3	Sujit Saha	Individual	2.56%	2,632,523	26,325,228	26,325,228
4	Rakibul Islam	Individual	2.08%	2,132,055	21,320,550	21,320,550
5	Abul Kalam Bhuiyan	Individual	2.08%	2,132,055	21,320,550	21,320,550
6	Others	Individual / Institution	69.80%	71,619,391	716,193,910	716,193,910
Total			100%	102,600,000	1,026,000,000	1,026,000,000

13.00 Retained Earnings

Opening Balance	732,558,616	742,298,212
Add: Net Profit during the year	2,834,891	4,584,282
Adjustment of IPO Expenses	-	-
Stock dividend Issued	-	-
Cash dividend -(2023-0.5% & 2022-2%)	(3,580,970)	(14,323,878)
Closing Balance	731,812,537	732,558,616

14.00 Long Term Loan (Non-Current Portion)

Opening Balance	10,407,504	35,789,346
Add: Addition during the year	1,382,391	1,512,668
Less: Adjusted during the year	100,571	26,894,510
Total Outstanding Balance	11,689,324	10,407,504
Less: Long Term Loan (Current Portion)	3,740,584	3,330,401
Long Term Loan (Non-Current Portion)	7,948,740	7,077,103

14.01 Details of Bank Loan

i) Bank Name	Southeast Bank Limited
Branch	Mohakhali
Sanction Amount	100 Lac
Purpose	Import/ Purchase of Machinery /To execute work orders
Sanction date	19-06-2023 (Renewal)
Securities	

Particulars of Security	Location
6200 sqft commercial floor space	Floor # 6 & 11, Plot No# 46, Mohakhali C/A, Dhaka.
52 decimal industrial high land	Awkpara, Ashulia, Savur, Dhaka.
79.5 decimal industrial high land	Narsingdi, Polash, Dakkhin Dewra.
130 decimal agricultural high land	Narsingdi, Polash, Uttar Dewra.
12.375 decimal residential high land	Gazipur, Gazipur Sadar.
Interest Rate	14.75% Revised from time to time.



Notes.	Particulars	Amounts in BDT	
		30-Jun-24	30-Jun-23
15.00	Lease Liability		
	Opening Balance	533,250	1,012,295
	Add: Addition during the year	-	-
	Add: Interest & Charge during the year	28,923	74,275
	Less: Payment of Lease	(507,210)	(553,320)
	Total Outstanding Balance	54,963	533,250
	Less: Lease Finance (Current Portion)	54,963	533,250
	Lease Finance (Non-Current Portion)	-	-
	Details of Lease facility		
	D) Bank Name Pubali Bank Ltd.		
	Branch Shantinagar		
	Sanction Amount 14.50 Lac		
	Purpose Car		
	Sanction date 02.06.2021		
	Securities Personal Guarantee of all Director of the Company		
	Interest Rate 9%		
16.00	Deferred Tax Liability		
	A. Property, Plant and Equipment		
	Written down value (Accounting Base)	1,003,519,247	1,029,978,755
	Written down value (Tax Base)	652,014,420	690,489,846
	Temporary Difference other than Lease assets	351,504,828	339,488,908
	B. Right of use Assets		
	Carrying amount of Right of use Assets	1,065,700	1,179,279
	Less: Lease obligation*	(8,853)	(487,140)
	Temporary Difference on Right of use assets	1,056,847	692,139
	Total Temporary Difference (A+B)	352,561,675	340,181,047
	Effective Tax Rate	20.00%	22.50%
		70,512,335	76,540,736
	* Lease Obligation		
	Lease Liability as on 30 June 2024	54,963	533,250
	Less: Advance against lease	(46,110)	(46,110)
		8,853	487,140
17.00	Short Term Loan		
	Southeast Bank Ltd.-A/C No. CC(H)-7330000020	48,671,809	49,244,781
	Southeast Bank Ltd.-A/C No. 7920000026	11,824,864	13,305,722
	Southeast Bank Ltd.-A/C No. 7920000011	-	-
		60,496,673	62,550,503



Notes.	Particulars	Amounts in BDT	
		30-Jun-24	30-Jun-23

Details of Bank Loan

i) Bank Name	Southeast Bank Limited
Branch	Mohakhali
Limit amount	630 Lac
Purpose	Working Capital & Import/ Procure Raw Materials .
Renewal date	10-1-2024 (Renewal)

Securities	Particulars of Security	Location
	6200 sft commercial floor space	Floor # 6 & 11, Plot No# 46, Mohakhali C/A, Dhaka.
	52 decimal industrial high land	Awkpara, Ashulia, Savar, Dhaka.
	79.5 decimal industrial high land	Narsingdi, Polash, Dakkhin Dewra.
	130 decimal agricultural high land	Narsingdi, Polash, Uttar Dewra.
	12.375 decimal residential high land	Gazipur, Gazipur Sadar.
Interest Rate	14.75% Revised from time to time .	

18.00 Trade Payables and Other Liabilities

Trade Payable and other	4,676,817	20,729,255
Payable against Plant Machinery	364,000	364,000
IPO Subscription money payable (Note: 18.01)	197,630	180,881
Advance for Project From Clients	-	-
	<u>5,238,447</u>	<u>21,274,136</u>

18.01 IPO subscription money payable represents the amount received on January 31, 2023 in our foreign currency (FC) account for the IPO, where the balance was previously nil but a fund was received that could not be traced by the company.

19.00 Liabilities for Expenses

Salary & Allowance	1,207,178	1,589,666
Director Remuneration	3,000,000	1,500,000
Service Charge	12,000	12,000
Utility Bill	228,791	185,720
Internet Bill	22,000	-
AGM & EGM Expenses	100,000	-
Audit Fees	230,000	250,000
Advertisement Expenses	-	18,520
Annual & Others fees	1,010,400	-
Legal & Professional Fee	22,000	22,000
	<u>5,832,369</u>	<u>3,577,906</u>

20.00 Unclaimed Dividend Account

Opening Balance	1,391,494	1,198,802
Add: Addition during the year	3,580,970	14,323,878
Add: Interest on unclaimed dividend	17,650	19,670
Add: Refund during the period	3,879	-
	<u>4,993,993</u>	<u>15,542,350</u>
Less: Paid during the year	3,474,339	14,127,891
Less: Transfer to Capital Market Stabilization Fund *	796,372	-
Less: Bank & others Charge during the year	36,443	22,964
Closing Balance	<u>686,838</u>	<u>1,391,494</u>

***** Unpaid dividend :**

Unpaid dividend - 2020	-	803,634
Unpaid dividend - 2021	386,541	387,995
Unpaid dividend - 2022	189,226	199,866



Notes.	Particulars	Amounts in BDT	
		30-Jun-24	30-Jun-23
	Unpaid dividend - 2023	111,071	-
	Total	686,838	1,391,494

The Company has made payment fractional dividend (from stock dividend) amount and cash dividend to the respective shareholders' individual Bank A/C through BEFTN, but the mentioned dividend amounts has returned. Though the company has issued cheques/dividend warrants to the recipients, which were not presented before the related banks till 30 June 2024. These amounts are deposited in a bank account and are payable on demand.

*Following BSEC Directive No. BESC/CMRRCD/2021-386/03 dated January 14, 2021, Dominage Steel Building Systems Limited, transferred its unclaimed cash dividend for the Year 2020 to Capital Market Stabilization Fund (CMSF) vide letter no DSBL/SD/2024/146 dated February 08, 2024

21.00	Income Tax Payable		
	Opening Balance	34,129,257	11,269,878
	Add: Addition during the year	7,091,040	25,802,328
		<u>41,220,296</u>	<u>37,072,206</u>
	Less: Adjusted during the year	-	2,942,949
	Closing Balance	41,220,296	34,129,257
22.00	Liability for WPPF		
	Opening Balance	1,768,822	4,029,885
	Add: Addition during the year	194,876	1,768,822
	Less: Paid during the year	(1,768,822)	(4,029,885)
	Closing Balance	194,876	1,768,822
23.00	Long Term Loan (Current Portion) (Note: 14.00)	3,740,584	3,330,401
24.00	Lease Liability (Current Portion) (Note: 15.00)	54,963	533,250



Notes.	Particulars	Amounts in BDT	
		30-Jun-24	30-Jun-23
25.00	Revenue		
	Sales	187,729,653	333,443,469
		<u>187,729,653</u>	<u>333,443,469</u>
26.00	Cost of Sales		
	Raw Material Consumed (Note # 7.00)	119,058,740	294,391,236
	Manufacturing Expenses (Note # 26.01)	54,464,927	70,521,752
	Total Manufacturing Cost	<u>173,523,667</u>	<u>364,912,987</u>
	Add: Opening Work in process	93,364,171	60,115,010
		<u>266,887,838</u>	<u>425,027,997</u>
	Less: Closing Work in Process	123,043,648	93,364,171
	Manufacturing Cost/ Cost of Goods Manufacture	<u>143,844,190</u>	<u>331,663,826</u>
	Add: Opening Finished Goods	129,005,836	70,765,655
	Cost of Goods available for sale	<u>272,850,027</u>	<u>402,429,481</u>
	Less: Closing Finished Goods	115,646,256	129,005,836
	Cost of Goods Sold	<u>157,203,771</u>	<u>273,423,645</u>
26.01	Manufacturing Expenses		
	Wages, Salary and Allowances	8,875,399	11,421,728
	Festival Bonus	648,454	1,773,310
	Labor Charge	776,800	719,140
	Transportation	559,660	1,961,270
	Electricity Bill	1,453,493	1,197,941
	Insurance Expenses	212,541	212,541
	Erection & Fabrication	2,145,336	4,268,780
	Crill & Thai Glass Aluminum Work	661,932	3,097,380
	Equipment Rent for Project	905,068	1,795,630
	Painting Work	225,990	1,202,216
	Piling Test & Work	141,090	800,105
	Soil Test	81,470	62,921
	Sanitary Work	109,807	771,440
	Decking Panel	185,880	4,081,331
	Survey	-	63,827
	Tiles Work	153,106	3,486,459
	Water Proofing Works	331,910	1,040,740
	Power and Fuel	650,719	1,047,555
	Repair and Maintenance	326,333	510,232
	Miscellaneous Expenses-Manufacturing	24,720	262,860
	Entertainment	47,760	108,274
	Depreciation (Annexure- 'A')	35,947,459	30,636,072
		<u>54,464,927</u>	<u>70,521,752</u>
27.00	Administrative Expenses		
	Salary and Allowances-Administrative	7,201,764	8,745,256
	Festival Bonus-Administrative	756,519	1,233,628
	Directors Remuneration	1,500,000	1,500,000
	Board Meeting Fees	136,000	90,000
	License, Registration & Renewal	441,103	389,625
	Phone, Fax & Mobile Bill	376,486	662,945
	Paper & Periodicals	12,497	11,927
	Postage & Courier	15,185	86,460



Notes.	Particulars	Amounts in BDT	
		30-Jun-24	30-Jun-23
	Printing & Stationery	367,454	424,200
	Legal & Professional Fee	412,609	414,500
	Electricity Bill-Administrative	326,886	509,243
	Tours & Travelling Expenses	219,721	1,066,852
	Tender Schedule	16,115	32,660
	Medical Expenses	45,800	186,608
	Internet Bill	216,904	222,000
	Donation & Subscription Fee	102,500	138,058
	Audit Fees	230,000	250,000
	Entertainment-Administrative	338,488	397,375
	Repair & Maintenance-Administrative	277,035	1,276,860
	Annual & Others fees -DSE, CSE, CDBL, BAPLC	1,166,400	1,166,400
	AGM & EGM Expenses	486,187	135,000
	Depreciation Charge for the Right-of-Use Asset	113,579	125,684
	Miscellaneous Expenses-Administrative	6,026,046	1,139,003
	Depreciation-Administrative (Annexure- 'A')	1,123,358	957,377
		21,908,636	21,161,661
28.00	Marketing & Selling Expenses		
	Salary and Allowances-Marketing	874,902	906,000
	Festival Bonus-Marketing	90,976	136,464
	Conveyance-Marketing	143,003	655,089
	Advertisement Expenses	274,329	264,628
	Marketing Stationaries	86,140	52,800
	Agent Commission	35,600	450,955
	Sales Commission	454,140	1,152,792
	Trade Fair Expenses	-	-
	Depreciation-Marketing (Annexure- 'A')	374,453	319,126
	Service Charge-Marketing	-	-
		2,333,543	3,937,854
29.00	Other Income		
	Proceeds form wastage sales and other	224,500	26,500
	Interest income from Bank	7,582,644	8,181,956
		7,807,144	8,208,456
30.00	Lease Finance		
	Interest on Lease	25,712	71,275
		25,712	71,275
31.00	Financial Expenses		
	Bank Charges and other	1,336,440	330,581
	Foreign Exchange Loss	-	-
	Interest on Bank Loan	8,636,289	5,581,648
		9,972,729	5,912,229
32.00	Income Tax Expenses		
	Current Tax (Note # 32.01)	7,091,040	25,802,328
	Deferred Tax (Note # 32.02)	(6,028,401)	4,989,830
		1,062,639	30,792,158



Notes.	Particulars	Amounts in BDT	
		30-Jun-24	30-Jun-23
32.01	Current Tax		
	Profit before Income Tax	3,897,530	35,376,440
	Add: Depreciation Expenses (Accounting Depreciation)	37,558,849	32,038,258
	Add: Interest on lease liability	25,712	71,275
	Less: Depreciation Expenses (Tax Depreciation)	49,461,190	53,736,237
	Less: Income from other source	7,807,144	8,208,456
	Less: Lease Payment (Principal + Interest)	507,210	553,320
	Business Income	(16,293,453)	4,987,960
	Tax Rate	22.50%	22.50%
	Regular tax @ 20%, or	(3,258,691)	1,122,291
	Tax @ 0.6% on gross receipt, or	1,126,378	2,000,661
	Minimum tax U/S 163-Tax deducted at source,	5,529,611	23,072,904
	Tax Charge during the year (Higher One)	5,529,611	23,072,904
	Add: Short provision for the assessment year 2016-17	-	465,856
	Add: Short provision for the assessment year 2017-18	-	416,665
	Add: Tax @ 20% on Income from other source	1,561,429	1,846,903
	Total Tax Charge during the year	7,091,040	25,802,328
32.02	Deferred Tax Expenses/(Income)		
	Closing Deferred Tax Liability	70,512,335	76,540,736
	Less: Opening Deferred Tax Liability	76,540,736	71,550,905
	Deferred Tax Expenses/(Income) during the year	(6,028,401)	4,989,830
33.00	Earnings Per Share (EPS) - Basic		
	a) Earning attributable to the ordinary shareholders	2,834,891	4,584,282
	b) Weighted Average Number of ordinary shares	102,600,000	102,600,000
	Earnings Per Share (EPS) (a/b) - Basic	0.03	0.04
33.02	Calculation of Weighted Average Number of ordinary shares		
	Opening No. of Share Allotted	65,000,000	65,000,000
	IPO Share Allotment	30,000,000	30,000,000
	Bonus Share Allotment	7,600,000	7,600,000
	Calculation of Weighted Average Number of ordinary shares considering Basic EPS	102,600,000	102,600,000
34.00	Net Assets Value per Share (NAV)		
	a) Net Asset Value (NAV)*	1,757,812,537	1,758,558,616
	b) Number of ordinary shares	102,600,000	102,600,000
	Net Asset Value per Share (NAV) (a/b)	17.13	17.14



Notes.	Particulars	Amounts in BDT	
		30-Jun-24	30-Jun-23
35.00	Net Operating Cash Flows per Share (NOCFPS) - Basic		
	a) Net Operating Cash Flows	40,530,943	143,769,580
	b) Weighted Average Number of ordinary shares	102,600,000	102,600,000
	Net Operating Cash Flows per Share (NOCFPS) (a/b)-Basic	0.40	1.40

35.01 Significant Deviation:

The company's revenue has decreased due to the ongoing global economic crisis, coupled with a slowdown in domestic industrialization and infrastructure development, which has led to a decline in demand for our products and services.

Net profit/(Loss) after tax has also decreased compared to the previous year due to less revenue, less other income and higher finance expenses compared to the previous year.

EPS has fallen as a result of increase in COGS due to higher cost of raw materials, high fluctuation in exchange rate, increase in fuel and electricity price, higher transportation and labor cost, price hike of steel materials from global manufacturers and high overhead.

Net cash flows from operating activities have decreased due to the decline in the total revenue & collection.

Net Asset Value (NAV) has declined in the current year compared to the previous year due to dividend payout for the year 2023 and less net profit after tax for the year.



36.00 Other Commitments, Contingencies and relevant information

The requirements of Schedule XI, Part II, Para 3, 4, 7 & 8 of the Companies Act, 1994.

36.01 Contingencies

There is no contingent event that may require recognition of contingent liabilities for the year ended 30 June 2024.

36.02 Capital expenditure commitment

There was no capital expenditure commitment or contract at 30 June 2024. There was no material capital expenditure authorized by the Board but not contracted for as at 30 June 2024.

36.03 Directors interest in contracts with the company

There was no transaction resulting in Director's interest with the company.

36.04 Related Party Disclosure as per para 23, IAS 24

The Company carried out a number of transactions with related parties in the normal course of business on arms length basis.

Name	Designation	Nature of Transaction	Balance as 00 30.06.2023	Addition during the year	Paid during the year	Balance as on 30 Jun 2024
Mr. Muhammad Shamsul Islam	Chairman	Honorarium	-	-	-	-
		Board Meeting Fees	-	24,000	24,000	-
Mr. Mohammad Rafiqul Islam	Managing Director	Remuneration	1,500,000	1,500,000	-	3,000,000
		Board Meeting Fees	-	24,000	24,000	-
Mr. Sajit Saha	Director	Remuneration	-	-	-	-
		Board Meeting Fees	-	-	-	-
Mr. Rekitabul Islam	Director	Remuneration	-	-	-	-
		Board Meeting Fees	-	22,000	22,000	-
Mr. Abul Kalam Bhuiyan	Director	Remuneration	-	-	-	-
		Board Meeting Fees	-	20,000	20,000	-
Mr. Tapan Chandra Banik	Independent Director	Remuneration	-	-	-	-
		Board Meeting Fees	-	22,000	22,000	-
Mr. Md. Mizanur Rahman	Independent Director	Remuneration	-	-	-	-
		Board Meeting Fees	-	24,000	24,000	-
Total			1,500,000	1,636,000	136,000	3,000,000

Transaction with Key Management Personnel of the entity:

a. Managerial Remuneration paid or payable during the year to the directors, including managing directors, a managing agent or manager.	136,000
b. Expenses reimbursed to the managing agent	Nil
c. Commission or other Remuneration payable separately to a managing agent or his associate	Nil
d. Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into by such concerns with the Company.	Nil
e. The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the Company with the managing agent or his associate during the financial year.	Nil
f. Any other perquisite or benefits in cash or in kind stating approximate money value where applicable.	Nil
g. Other allowances and commission including guarantee commission	Nil
h. Pensions etc.	
(i) Pensions	Nil
(ii) Gratualities	Nil
(iii) Payments from a provident funds, in excess of own subscription and interest thereon	Nil
(iv) Compensation for loss of office	Nil
(v) Consideration in connection with retirement from office	Nil



As per Para-17, IAS- 24:

An entity shall disclose key management personnel compensation in total and for each of the following benefits:

(a) Short-term employee benefits	1,500,000
(b) Post-employee benefits	Nil
(c) Other long term benefits	Nil
(d) Termination benefits and	Nil
(e) share-based payment	Nil

As per Para-18, IAS- 24:

Disclosure requirements of IAS 24 Para 18 minimum disclosure shall include:

a) the amount of transaction	1,636,000
b) the amount of outstanding balance, including commitments	3,000,000
i) their terms & condition, including whether they are secured, and the nature of the consideration to be provided in settlement	Remuneration & Board Meeting Fee
ii) details of any guarantee given or received	Nil
c) Provisions for doubtful debts related to the amount of outstanding balance	Nil
d) the expenses recognized during the period in respect of bad or doubtful debts due from related parties	Nil

37.00 Production Capacity

Disclosure requirements of Schedule XI, Part II, Para 7, the production capacity and utilization of its are as follows:

Particulars	Quantity (MT/Sft/Rft)	
	30-Jun-24	30-Jun-23
Installed Capacity	8,010	8,010
Actual Production	1,150	3,030
Capacity Utilization (%)	14.36%	37.83%

38.00 No. of Employees

Quantity wise schedule of salary as required under Schedule XI, Part II, Para 3 of the Companies Act 1994

Particulars	Officer & Staff	Worker	No. of Employees	
			30-Jun-24	30-Jun-23
Salary within Tk. 20,000 per month	8	26	34	52
Salary range above Tk. 20,000 per month	15	8	23	30
Total	23	34	57	82

39.00 Quantity wise schedule of sales as required under Para 3, Schedule XI, Part II of the Companies Act 1994

Quantity wise schedule of sales, raw material consumed and opening and closing stock of finished goods relating to the financial statements for the period ended 30 June 2024 as required under Schedule XI, Part II, Para 3 of the companies Act 1994 are given below:

A. Turnover

Particulars	30-Jun-24		30-Jun-23	
	Quantity (MT/Sft/Rft)	Amount in Taka	Quantity (MT/Sft/Rft)	Amount in Taka
Turnover	1,150	187,729,653	3,030	333,443,469
Total	1,150	187,729,653	3,030	333,443,469

B. (i) Raw Materials Consumed in Quantities (Kg, Pcs, Sft, Rft, Box, Bag, Liter etc.)

Particulars	30 June 2024	30 June 2023
Raw Material (Value in BDT)	119,058,740	294,391,236
Raw Material Quantities (Kg, Pcs, Sft, Rft, Box, Bag, Liter etc.)	1,190,587	2,943,912

(ii) Particulars in respect of Finished goods

Particulars	30 June 2024		30 June 2023	
	Quantity (MT/Sft/Rft)	Amount in Tk	Quantity (MT/Sft/Rft)	Amount in Tk
Opening Stock	1,122	129,005,836	568	70,765,655
Closing Stock	890	115,646,256	1,122	129,005,836



(iii) Particulars in respect of Work in process:

Particulars	30 June 2024		30 June 2023	
	Qty in (Kg, Pcs, Sft, Rft, Box, Bag, Liter etc.)	Amount in Tk	Qty in (Kg, Pcs, Sft, Rft, Box, Bag, Liter etc.)	Amount in Tk
Opening Stock	982,781	93,364,171	765,154	60,115,010
Closing Stock	1,171,844	123,043,648	982,781	93,364,171

40.00 Financial Risk Management

The management of Company has overall responsibility for the establishment and oversight of the Company's risk management framework. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company has exposure to the following risk for its use of financial instruments.

Credit Risk

Liquidity Risk

Market Risk

Credit Risk

Credit risk is the risk of a financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables. Management has a credit policy in place that are controlled and monitored in accordance with terms and conditions prescribed in work order. As at 30 June 2024 the entire part of the receivables are related to sale of goods and subject to insignificant credit risk. Risk exposures from other financial assets, i.e. Cash at bank and other external receivables are nominal.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach in managing liquidity (cash and cash equivalents) is to ensure as far as possible, that it will always have sufficient liquidity to meet its liabilities when due under both normal and stressed conditions without incurring unacceptable losses or risking damage to the Company's reputation. Typically, the Company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses including financial obligation through preparation of the cash flow forecast with due consideration of time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date. In extreme stressed conditions the Company may get support from the related Company in the form of short term financing.

Market Risk

Market risk is the risk that any changes in market prices such as foreign exchange rates and interest will affect the Company's income or the value of its holdings financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

(a) Currency risk

The Company is exposed to currency risk on certain revenues and purchases such as revenue from foreign customers and import of raw materials, machineries and equipment. Majority of the Company's foreign currency transactions are denominated in USD and relate to procurement of materials, machineries and equipment from abroad.

(b) Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowing. The foreign currency loan is subject to floating rates of interest. Local loans are, however, not significantly affected by fluctuations in interest rate risk. The Company has not entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.



41.00 Reconciliation of Net Income or Net Profit with Cash Flows from Operating Activities (Indirect Method) the requirement of Bangladesh Securities and Exchange Commission notification no. BSEC/CMRRCD/2006-158/398/Admin/81, Dated 20 June 2018.

Particulars	Amount in (Tk.)	
	30 June 2024	30 June 2023
Net Profit before Tax	3,897,536	35,376,440
Adjustments to reconcile net income to net cash provided by		
Raw Material	34,479,395	89,435,715
Depreciation on Fixed Assets	37,558,849	32,038,258
Financial Expenses	9,972,729	5,912,229
Interest on lease	25,712	71,275
(Increase)/Decrease in Inventories	27,783,638	8,476,424
(Increase)/Decrease in Trade and other Receivables	(62,914,732)	12,119,181
(Increase)/Decrease in Advance, Deposits and Prepayments	(3,312,779)	296,149
Increase/(Decrease) in Other Payable	-	(12,500,000)
Increase/(Decrease) in Liability for Expenses	2,254,463	820,825
Liability for WPPF	(1,573,945)	(2,261,063)
Cash Generated from Operating Activities	48,170,859	169,785,433
Advance Income Tax Paid	(7,639,915)	(26,015,855)
Net Cash Generated from Operating Activities	40,530,943	143,769,580



Notes.	Particulars	Amounts in BDT	
		30-Jun-24	30-Jun-23
42.00	Received from customers:		
	Sales	187,729,653	333,443,469
	Add: Closing Balance of Advance from client	-	-
	Less: Opening Balance of Advance from client	-	(12,500,000)
	Add: Opening Trade and Other Receivables	154,947,185	159,958,482
	Less: Closing Trade and Other Receivables	(219,737,791)	(154,947,185)
		122,939,047	325,954,765
43.00	Paid to Supplier		
	Purchase	40,475,811	104,989,752
	Add: Closing Advance to Projects and others	24,389,680	19,895,789
	Less: Opening Advance to Projects and others	(19,895,789)	(17,691,444)
		44,969,701	107,194,098
44.00	Paid for Projects in Progress (Non-Current Portion)		
	Purchase	34,479,395	89,435,715
	Add: Creditors opening	20,729,255	8,254,512
	Less: Creditors closing	(4,676,817)	(20,729,255)
		50,531,833	76,960,972
45.00	Paid for Manufacturing & Operating Expenses:		
	Manufacturing overhead	54,464,927	70,521,752
	Administrative Expenses	21,908,636	21,161,661
	Selling Expenses	2,333,543	3,937,854
	Less: Cash paid to Employee portion	(20,129,814)	(25,992,994)
	Add: Opening Service Charge payable	12,000	12,000
	Add: Opening Provision for Utility Bill	185,720	242,456
	Add: Opening Audit Fees	250,000	200,000
	Less: Closing Service Charge payable	(12,000)	(12,000)
	Less: Closing Provision for Utility Bill	(228,791)	(185,720)
	Less: Closing Audit Fees	(230,000)	(250,000)
	Add: Closing Bank Guarantee	-	36,330
	Add: Closing Security Deposit to Palli Biddut somity (PBS)	1,170,040	1,170,040
	Add: Closing Vat Current Account	244,967	1,129,748
	Less: Opening Bank Guarantee	(36,330)	(4,759,176)
	Less: Opening Security Deposit to Palli Biddut somity (PBS)	(1,170,040)	(1,170,040)
	Less: Opening Vat Current Account	(1,129,748)	(363,213)
	Add: Opening AGM & EGM Expenses	-	-
	Add: Opening Annual & Others fees payable	-	-
	Add: Opening Internet Bill payable	-	-
	Less: Closing Internet Bill payable	(22,000)	-
	Less: Closing AGM & EGM Expenses payable	(100,000)	-
	Less: Closing Annual & Others fees payable	(1,010,400)	-
	Add: Opening Legal & Professional Fee	22,000	22,000
	Less: Closing Legal & Professional Fee	(22,000)	(22,000)
	Add: Opening Advertisement Expenses	18,520	50,000
	Less: Closing Advertisement Expenses	-	(18,520)
	Less: Depreciation	(37,558,849)	(32,038,258)
		18,960,380	33,671,921



Notes.	Particulars	Amounts in BDT	
		30-Jun-24	30-Jun-23
46.00	Income Tax paid:		
	Opening Income Tax Payable	34,129,257	11,269,878
	Add: Tax Charged during the year	7,091,040	25,802,328
	Add: Advance Tax closing	47,066,384	39,426,469
	Less: Advance Tax opening	(39,426,469)	(16,353,565)
	Less: Closing Income Tax Payable	(41,220,296)	(34,129,257)
		7,639,915	26,015,853
47.00	Cash Received From Other Income		
	Wastage Sales Income	224,500	26,500
	Interest	7,582,644	8,181,956
	Add: Opening Interest Receivable	2,069,998	9,177,883
	Less: Closing Interest Receivable	(194,125)	(2,069,998)
		9,683,017	15,316,341
48.00	Cash Paid to Employees		
	Opening Advance to Employees	(1,715,816)	(260,000)
	Closing Advance to Employees	1,455,816	1,715,816
	Opening Salary & Allowance Payable	1,589,666	1,980,625
	Closing Salary & Allowance Payable	(1,207,178)	(1,589,666)
	Opening Directors Remuneration Payable	1,500,000	250,000
	Closing Directors Remuneration Payable	(3,000,000)	(1,500,000)
	Opening WPPF Payable	1,768,822	4,029,885
	Closing WPPF Payable	(194,876)	(1,768,822)
	Manufacturing Expenses (a)	9,523,853	13,195,038
	Administrative Expenses (b)	9,640,083	11,755,492
	Marketing & Selling Expenses (c)	965,878	1,042,464
	WPPF expenses	194,876	1,768,822
	Total Paid	20,521,124	30,619,654
	a) For Manufacturing Expenses		
	Wages, Salary and Allowances	8,875,399	11,421,728
	Festival Bonus	648,454	1,773,310
		9,523,853	13,195,038
	b) Administrative Expenses		
	Salaries and Allowances	7,201,764	8,745,256
	Festival Bonus	756,519	1,233,628
	Directors Remuneration	1,500,000	1,500,000
	Board Meeting Fee	136,000	90,000
	Medical Expenses	45,800	186,608
		9,640,083	11,755,492
	c) Marketing & Selling Expenses		
	Salary and Allowances	874,902	906,000
	Festival Bonus	90,976	136,464
		965,878	1,042,464



Domimage Steel Building Systems Limited
Schedule of Property, Plant and Equipment
As at 30 June 2024

Annexure-A

Particulars	Cost		Dep. Rate (%)	Depreciation		Written down value as at 30 June 2024
	Balance as on 01 July 2023	Addition during the period		Balance as on 30 June 2024	Charged during the period	
Land and Land Development	206,863,714	-	0%	-	-	206,863,714
Building and Civil construction	400,031,579	-	2.5%	6,604,610	139,962,312	260,069,467
Electric Equipments & Installation	71,667,814	-	10%	3,927,939	34,812,317	36,855,497
Furniture and Fixture	12,860,198	38,395	10%	592,087	7,326,250	5,572,343
Plant and Machinery	569,363,260	10,947,368	9%	24,423,744	103,950,755	476,359,873
Vehicle	30,493,598	-	10%	820,309	22,794,837	7,098,761
Office Equipment:	23,922,347	-	10%	1,076,382	13,822,735	10,099,592
Balance As at 30 June 2024	1,315,202,509	10,985,763		285,223,755	37,445,270	1,003,519,247

Allocation of Depreciation

Particulars	Percentage	Amount in Tk.
Manufacturing Expenses	96%	35,947,459
Administrative Expenses	3%	1,123,358
Marketing & Selling Expenses	1%	374,453
Total	100%	37,445,270



Dominage Steel Building Systems Limited
Schedule of Right of Use Assets
As at 30 June 2024

Annexure- B

Particulars	Cost		Dep. Rate (%)	Depreciation		Written down value as at 30 June 2024
	Balance as on 01 July 2023	Addition during the period		Balance as on 01 July 2023	Charged during the period	
Vehicle	1,450,000	-	10%	270,721	113,579	1,065,700
Balance As at 30 June 2024	1,450,000	-	-	270,721	113,579	1,065,700

Allocation of Depreciation

Particulars	Amount in Tk.
Administrative Expenses	113,579
Total	113,579

