

# Agricultural Marketing Company Limited

## Auditor's Report and Financial Statements as at and for the year ended 30 June 2025

### **S. F. AHMED & CO.**

Chartered Accountants | since 1958  
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**Independent Auditor's Report****to the shareholders of Agricultural Marketing Company Limited****Report on the Audit of the Financial Statements****Opinion**

We have audited the financial statements of Agricultural Marketing Company Limited (the "company") which comprise the statement of financial position as at 30 June 2025 and the 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 give a true and fair view of the financial position of the company as at 30 June 2025 and of its financial performance and its cash flows for the year 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) and, we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

We draw attention to Note-5 and Annexure-1 of the financial statements, which disclose the carrying amount of property, plant, and equipment (PPE) as of 30 June 2025, amounting to Taka 272,203,149, out of which the revalued amount represents Taka 15,149,578.

The company had revalued its land, factory building, machinery & equipment and vehicles on 10 December 1996, and subsequent increases in the net carrying amount were recognized in their respective years as additions to valuation. As per IAS 16.31 and IAS 16.34, those assets under the revaluation model should be revalued with sufficient regularity (i.e in every three or five years) to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

Our opinion is not modified in respect of this matter.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, 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.

<b>Risk</b>	<b>How our audit addressed the key audit matters</b>
<b>Revenue recognition</b>	
Revenue recognition has significant and wide range of influence on financial statements. The accompanying financial statements of the	Our procedures included obtaining an understanding of management's process of the recognition and recording of revenue. We tested the transactions on sample basis



Risk	How our audit addressed the key audit matters
<p>company reported revenue for the year ended 30 June 2025 of Taka 3,490,680,591.</p> <p>The company is engaged in manufacturing and marketing of various food products across a number of geographical areas in Bangladesh and outside Bangladesh. We have specifically focused to cut-off and occurrence for revenue recorded within 30 June 2025. Pressures to meet stakeholders' expectations could provide incentives to record revenues where controls of the goods have not passed.</p> <p>Under IFRS 15, revenue is recognized when a performance obligation is satisfied by transferring control over a promised good or service.</p> <p>Goods are considered as transferred when (or as) the customer obtains control of that goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT).</p> <p>See note no. 3.12, 3.13 and 23 to the financial statements.</p>	<p>to verify whether the balances were accounted for in accordance with the provisions of IFRS 15.</p> <p>For the revenue recognized throughout the year, we tested selected key controls, including results of the reviews of management, for their operating effectiveness and performed procedures to gain sufficient audit evidence on the accuracy of the accounting for customer contracts and related financial statement captions.</p> <p>We assessed the design and implementation of these controls. We visited to various sales depots and tested a sample of individual sales transactions and traced to dispatch notes and subsequent cash receipt or other supporting documents. We performed analytical review to identify any unusual or one-off material revenue transactions.</p> <p>We tested a sample of individual sales transactions and traced to dispatch notes and subsequent cash receipt or other supporting documents.</p> <p>With regard to the implementation of IFRS 15 "Revenue from Contract with Customers", we verified management's conclusion from assessing different types of contracts and the accuracy of the accounting policies in light of the industry specific circumstances and our understanding of the business.</p> <p>We have reviewed the VAT Return (Mushak 9.1) to ensure its consistency with the turnover reported in the financial statements.</p> <p>We have reviewed that there were no sales return. The sales were recognized when the performance obligation is satisfied by transferring control.</p> <p>We have assessed the reasonableness of the basis of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT).</p> <p>We tested the accuracy of the accounting treatment and finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.</p>
<b>Inventory</b>	
<p>At the reporting date, the carrying value of inventory amounted to Taka 914,458,572 that is about 51% of total assets. Inventories were considered as a key audit matter as inventory valuation involves management judgement.</p> <p>Inventories consisting of raw materials, work in progress and finished goods are valued at</p>	<p>We assessed the appropriateness of management's assumptions applied in calculating the value of the inventory and related provisions by:</p> <ul style="list-style-type: none"> <li>• Evaluating the design and implementation of key inventory controls operating across the company in respect of inventory management.</li> <li>• Attending the physical inventory counts as on 30 June 2025 and reconciling the count results to the</li> </ul>



Risk	How our audit addressed the key audit matters
<p>lower of cost and net realizable value. 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.</p> <p>Cost of inventories is determined by using weighted average method. Where necessary, allowance is provided for damage, obsolete and slow-moving items to adjust the carrying amount of inventories to the lower of cost and net realizable value.</p> <p>Net realizable 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. The associated disclosure is included within Note 3.5 and 6.</p>	<p>inventory listings to test the completeness of data.</p> <ul style="list-style-type: none"> <li>• Reviewing the inventory costing procedures and methodology.</li> <li>• Comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete.</li> <li>• Reviewing the historical accuracy of inventory provisioning, and the level of inventory write-offs during the year.</li> <li>• Assessing the completeness of inventory provisions through assessing actual and forecast sales of inventory lines to assess whether provisions for slow moving/obsolete stock are valid and complete.</li> <li>• Verifying that the standard costs used for valuation are based on accurate and up-to-date data, including material cost, labor cost, and overheads and adjustment of the variances accordingly.</li> </ul>
<b>Property, plant and equipment, capital work in progress and borrowing cost</b>	
<p>At the reporting date, the carrying value of the company's property, plant and equipment amounted to Taka 272,203,149. The valuation of property, plant, and equipment was identified as a key audit matter due to the significance of this balance to the financial statements, as well as the significance of management's judgements in determining its valuation.</p> <p>Inherent risks associated with property, plant and equipment:</p> <ul style="list-style-type: none"> <li>• Property, plant and equipment may include assets that should have been derecognized following sale, other transfer of rights or abandonment.</li> <li>• Expenditure that should have been recognized as property, plant and equipment but has not been so recognized, including capitalized finance costs.</li> <li>• Depreciation may have been incorrectly calculated.</li> </ul> <p>Potential misstatements in property, plant, and equipment on account of frauds and errors:</p> <ul style="list-style-type: none"> <li>• Purchase of an asset at an inflated price especially from a related party.</li> <li>• Wrong write-off of the asset as scrap, obsolescence, missing, donated, or destroyed.</li> <li>• Expenditures for repairs and maintenance recorded as property, plant and equipment or vice versa.</li> </ul>	<p>Our audit procedures to assess the carrying value of property, plant &amp; equipment and capital work in progress included the following:</p> <p>We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IAS 16 and found them to be consistent.</p> <p>We evaluated the assumptions made by management in the determination of useful lives to ensure that these are consistent with the principles of IAS 16- <i>Property, Plant and Equipment</i> and compared each class of asset in the current year to the prior year to determine whether there are any significant changes in the useful life of assets, and considered the reasonableness of changes based on our knowledge of the business and the industry.</p> <p>We obtained a list of capital expenditures incurred during the year and, on a sample basis, checked whether the items were procured based on internal purchase order that had been properly approved by the responsible individuals.</p> <p>We verified a sample of invoices and LC documents to determine whether the classification between capital and operating expenditure was appropriate.</p> <p>We evaluated whether the useful lives determined and applied by the management were in line with historical experience and the market practice.</p> <p>We checked whether the depreciation of PPE items was commenced timely, by comparing the date of the acquisition and disposal.</p>



Risk	How our audit addressed the key audit matters
<ul style="list-style-type: none"> <li>• Capitalization of expenditure which are not normally attributable to the cost of the property, plant and equipment.</li> <li>• Recording of an asset purchased, which in effect has not actually been received by the entity at all</li> </ul> <p>Please see no. 3.1 and 5.</p>	<p>We reviewed the reclassification from capital work in progress to ready for use, with the date of the act of completion of the work.</p> <p>We assessed whether the costs capitalised met the recognition criteria set forth in IAS 23: <i>Borrowing Costs</i>, in relation to the capitalization of borrowing costs.</p>

### Reporting on Other Information

Management is responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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.

If we identify such material inconsistencies or apparent material misstatement, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in respect of these matters.

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

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 Company's 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 the Company 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 judgement 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 auditor's 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 and the Securities and Exchange Rules 2020 and relevant notifications issued by Bangladesh Securities and Exchange Commission, 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 statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts; and
- d) the expenditure incurred was for the purposes of the Company's business.

Firm's Name : S. F. Ahmed & Co., Chartered Accountants  
Firm's Registration No. : 10898 E.P, under Partnership Act 1932

Signature : *S. F. Ahmed Aco.*

Engagement Partner Name : Md. Enamul H Choudhury, FCA,  
Senior Partner/Enrollment No. 471

DVC Number : 2510260471AS109118

Date : 26 October 2025



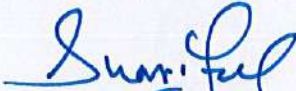
**AGRICULTURAL MARKETING COMPANY LIMITED**


**Statement of Financial Position**

as at 30 June 2025

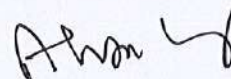
	Notes	Amount in Taka	
		30-Jun-25	30-Jun-24
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipment	5	275,796,685	302,637,398
Right of Use Assets	5.A	272,203,149	298,358,016
		3,593,536	4,279,382
<b>Current Assets</b>			
Inventories	6	1,523,156,747	1,339,351,553
Trade Receivables	7	914,458,572	853,318,297
Advances, Deposits & Prepayments	8	129,327,158	50,904,204
Cash & Cash Equivalents	9	458,257,362	416,884,051
		21,113,655	18,245,001
<b>Total Assets</b>		<b>1,798,953,432</b>	<b>1,641,988,951</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Equity</b>			
Share Capital	10	743,045,353	727,223,023
Share Premium	11	80,000,000	80,000,000
Revaluation Surplus	12	40,000,000	40,000,000
Retained Earnings	13	14,214,371	12,915,450
		608,830,982	594,307,573
<b>Non Current Liabilities</b>			
Deferred Tax Liability	14	78,815,069	119,565,576
Lease Liability	15	9,700,700	12,482,349
Term Loan	16	1,542,380	1,629,121
		67,571,989	105,454,106
<b>Current Liabilities</b>			
Current Portion of Lease Liability	15	977,093,010	795,200,352
Current Portion of Term Loan	16	2,005,440	2,611,260
Short Term Credit Facilities	17	21,234,996	-
Trade Payable	18	867,207,575	684,829,250
Liabilities for Expenses	19	5,899,897	4,421,812
Security Deposit Payable	20	64,449,947	83,197,132
Workers' Profit Participation Fund (WPPF) Payable	21	10,316,500	14,284,300
Unclaimed Dividend	22	4,046,702	3,863,661
		1,931,953	1,992,937
<b>TOTAL LIABILITIES</b>		<b>1,055,908,079</b>	<b>914,765,928</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,798,953,432</b>	<b>1,641,988,951</b>
Net Assets Value (NAV) Per Share with Revaluation	34	92.88	90.90
Net Assets Value (NAV) Per Share without Revaluation	34	91.10	89.29

*The annexed accounting policies and other notes form an integral part of the financial statements.*

  
Muhammad Shariful Islam  
Company Secretary

  
Mohammad Yeamin  
Chief Financial Officer

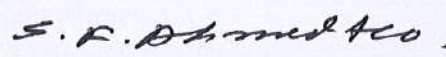
  
Md. Eleash Mridha  
Managing Director

  
Ahsan Khan Chowdhury  
Chairman



*Signed in terms of our report of even date annexed*

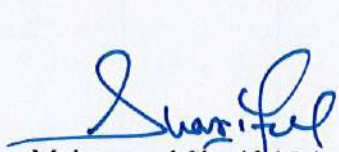
Dated: Dhaka,  
26 October 2025

  
Md. Enamul Haque Choudhury, FCA  
Senior Partner  
S. F. Ahmed & Co.  
Chartered Accountants  
DVC No.: 2510260471AS109118

**AGRICULTURAL MARKETING COMPANY LIMITED**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**for the year ended 30 June 2025**

	Notes	Amount in Taka	
		30-Jun-25	30-Jun-24
Turnover	23	3,490,680,591	3,306,077,584
Cost of Goods Sold	24	(2,823,042,312)	(2,674,023,177)
<b>Gross Profit</b>		<b>667,638,279</b>	<b>632,054,407</b>
<b>Expenses</b>		<b>(414,848,462)</b>	<b>(392,846,115)</b>
Administrative Expenses	25	91,389,603	86,342,699
Marketing Expenses	26	107,816,950	102,779,987
Selling Expenses	27	80,504,942	74,034,606
Distribution Expenses	28	135,136,967	129,688,823
<b>Operating Profit</b>		<b>252,789,817</b>	<b>239,208,292</b>
Less : Financial Expenses	29	(162,678,992)	(154,559,006)
<b>Operating Profit After Financial Expenses</b>		<b>90,110,825</b>	<b>84,649,286</b>
Other Income/ (Loss)	30	(5,130,092)	(17,960,767)
<b>Profit Before WPPF &amp; Tax</b>		<b>84,980,733</b>	<b>66,688,519</b>
Contribution to Worker's Participation & Welfare Funds		(4,046,702)	(3,863,661)
<b>Profit Before Taxation</b>		<b>80,934,031</b>	<b>62,824,858</b>
<b>Provision for Income Tax</b>		<b>(40,837,947)</b>	<b>(18,712,663)</b>
Current Tax	31	42,293,350	15,988,423
Deferred Tax	14	(1,455,403)	2,724,240
<b>Total Comprehensive Income for the Year</b>		<b>40,096,084</b>	<b>44,112,195</b>
<b>Earnings Per Share (EPS)</b>	32	<b>5.01</b>	<b>5.51</b>

*The annexed accounting policies and other notes form an integral part of the financial statements.*



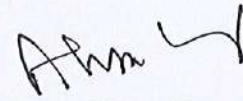
Muhammad Shariful Islam  
Company Secretary



Mohammad Yeamin  
Chief Financial Officer



Md. Eleash Mridha  
Managing Director



Ahsan Khan Chowdhury  
Chairman

*Signed in terms of our report of even date annexed*



Dated: Dhaka,  
26 October 2025

*S. F. Ahmed & Co.*  
Md. Enamul Haque Choudhury, FCA  
Senior Partner  
S. F. Ahmed & Co.  
Chartered Accountants  
DVC No.: 2510260471AS109118

**AGRICULTURAL MARKETING COMPANY LIMITED**

**Statement of Changes in Equity  
for the year ended 30 June 2025**

Particulars	Amount in Taka					Total
	Share Capital	Share Premium	Revaluation Surplus	Retained Earnings	5=(1+2+3+4)	
<b>Balance as on 30 June 2023</b>	<b>80,000,000</b>	<b>40,000,000</b>	<b>12,936,953</b>	<b>575,765,175</b>	<b>708,702,128</b>	
Net Profit After Tax	-	-	-	44,112,195	44,112,195	
Adjustment for Deferred Tax Against Revaluation of Assets (Note: 12)	-	-	8,700	-	8,700	
Excess Depreciation Transferred, Net of Tax (Note: 12)	-	-	(30,203)	30,203	-	
Dividend for the Year 2022-2023	-	-	-	(25,600,000)	(25,600,000)	
<b>Balance as on 30 June 2024</b>	<b>80,000,000</b>	<b>40,000,000</b>	<b>12,915,450</b>	<b>594,307,573</b>	<b>727,223,023</b>	
<b>Balance as on 30 June 2024</b>	<b>80,000,000</b>	<b>40,000,000</b>	<b>12,915,450</b>	<b>594,307,573</b>	<b>727,223,023</b>	
Net Profit After Tax	-	-	-	40,096,084	40,096,084	
Adjustment for Deferred Tax Against Revaluation of Assets (Note: 12)	-	-	1,326,246	-	1,326,246	
Excess Depreciation Transferred, Net of Tax (Note: 12)	-	-	(27,325)	27,325	-	
Dividend for the Year 2023-2024	-	-	-	(25,600,000)	(25,600,000)	
<b>Balance as on 30 June 2025</b>	<b>80,000,000</b>	<b>40,000,000</b>	<b>14,214,371</b>	<b>608,830,982</b>	<b>743,045,353</b>	

*The annexed accounting policies and other notes form an integral part of the financial statements.*

  
Muhammad Shariful Islam  
Company Secretary

Muhammad Yeamin  
Chief Financial Officer

  
Md. Eleash Mridha  
Managing Director

Ahsan Khan Chowdhury  
Chairman



Dated: Dhaka,  
26 October 2025

*S. F. Ahmed & Co.*

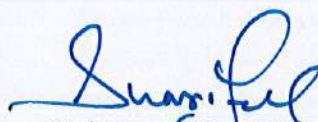
Md. Enamul Haque Choudhury, FCA  
Senior Partner  
S. F. Ahmed & Co.  
Chartered Accountants  
DVC No.: 251026047IAS109118


**AGRICULTURAL MARKETING COMPANY LIMITED**

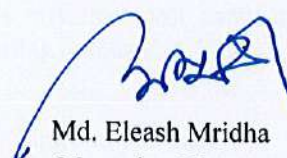
**Statement of Cash Flows  
for the year ended 30 June 2025**

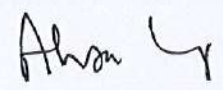
	Notes	Amount in Taka	
		30-Jun-25	30-Jun-24
<b>Cash Flows From Operating Activities</b>			
Cash Received from Customers		4,053,591,710	3,894,191,724
Cash Paid to Suppliers		(2,535,094,150)	(2,441,855,228)
Income Tax Paid		(67,425,244)	(57,734,233)
Cash Paid to Employees & Others		(1,427,192,813)	(1,296,685,677)
<b>Net Cash (used in)/ Generated from Operating Activities</b>		<b>23,879,503</b>	<b>97,916,586</b>
<b>Cash Flows from Investing Activities</b>			
Acquisition of Property, Plant & Equipment		-	(134,969,921)
Capital Work-in-Progress (Machinery)		-	36,670,458
<b>Net Cash (used in)/ Generated from Investing Activities</b>		<b>-</b>	<b>(98,299,463)</b>
<b>Cash Flows from Financing activities</b>			
Short Term Loans		182,378,325	83,139,374
Long Term Loans		(16,647,121)	91,757,500
Interest Paid		(159,248,722)	(150,528,169)
Repayment of Lease Liability		(3,322,410)	(2,748,135)
Dividend Paid		(25,660,984)	(25,231,579)
<b>Net Cash (used in)/ Generated from Financing Activities</b>		<b>(22,500,912)</b>	<b>(3,611,009)</b>
Increase/(Decrease) in Cash & Cash Equivalents		1,378,591	(3,993,886)
Cash & Cash Equivalents at Opening		18,245,001	21,196,194
Effect of Exchange Rate Fluctuations on Realised Gain/(Loss)		1,490,063	1,042,693
<b>Closing Cash and Cash Equivalents at Reporting Date</b>		<b>21,113,655</b>	<b>18,245,001</b>
<b>Closing Cash and Cash Equivalents Represent</b>			
Cash and Cash Equivalents	9.00	21,113,655	18,245,001
		<b>21,113,655</b>	<b>18,245,001</b>
<b>Net Operating Cash Flows Per Share (NOCFPS)</b>	<b>33.00</b>	<b>2.98</b>	<b>12.24</b>

*The annexed accounting policies and other notes form an integral part of the financial statements.*

  
Muhammad Shariful Islam  
Company Secretary

  
Mohammad Yeamin  
Chief Financial Officer


  
Md. Eleash Mridha  
Managing Director

  
Ahsan Khan Chowdhury  
Chairman

*Signed in terms of our report of even date annexed*



Dated: Dhaka,  
26 October 2025

  
Md. Enamul Haque Choudhury, FCA  
Senior Partner  
S. F. Ahmed & Co.  
Chartered Accountants  
DVC No.: 2510260471AS109118

**Agricultural Marketing Company Limited**  
**Notes to the Financial Statements**  
**as at and for the year ended 30 June 2025**

**1 The Background and Business Activities of the Company**

**1.1 Status of the Company**

Agricultural Marketing Company Limited (AMCL) (herein after referred to as AMCL or the Company) was incorporated in Bangladesh on 15 May 1985 as a Private Limited Company under the Companies Act, 1913 and subsequently on 22 June 1993 the company was converted into a Public Limited Company. The Company went into public in 1996 and its shares are listed with the Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited. The Company's registered office is situated at PRAN-RFL Centre, 105 Middle Badda, Progoti Sharani, Dhaka-1212 and the industrial unit is located at Ghagra, Ghorashal, Narsingdi, BIN# 000622006-0306.

**1.2 Nature of Business**

The Company is engaged in manufacturing and marketing of various food products and to import, export, buy, sell and deal in raw materials of all kinds directly or indirectly connected with the manufacturing of above mentioning products.

**2 Basis of Preparation of Financial Statements**

**2.1 Statement of Compliance**

The Financial Reporting Act, 2015 (FRA) was enacted in 2015. The Financial Reporting Council (FRC) under the FRA has been formed in 2017 and has since then adopted International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as the applicable Financial Reporting Standards for public interest entities such as listed entities with effect from 2 November 2020.

Accordingly, the financial statements have been prepared in accordance with IFRSs (including IASs) and the Companies Act, 1994. The title and format of these financial statements follow the requirements of IFRSs which are to some extent different from the requirement of the Companies Act, 1994. However, such differences are not material and in the view of management, IFRS format gives a better presentation to the shareholders.

**2.2 Other Regulatory Compliance**

In addition to the above, Agricultural Marketing Company Limited is also required to comply and has complied with the following laws and regulations:

- The Companies Act 1994;
- The Securities and Exchange Commission Act 2020;
- The Securities and Exchange Commission Rules 2020;
- The Income Tax Act 2023;
- The Income Tax Rules 2023;
- The Value Added Tax & Supplementary Duty Act 2012;
- The Value Added Tax & Supplementary Duty Rules 2016;
- The Bangladesh Labor Act 2006 (Amended in 2015);
- Customs Act 1969;
- Negotiable Instrument Act 1881.

**2.3 Basis of Measurement**

These financial statements have been prepared under the historical cost convention applying accrual basis of accounting in accordance with International Financial Reporting Standards (IFRSs).

**2.4 Components of Financial Statements**

The financial statements of the Company consist of the following components:

- Statement of Financial Position;
- Statement of Profit or Loss and Other Comprehensive Income;
- Statement of Changes in Equity;
- Statement of Cash Flows and
- Notes to the Financial Statements.



## 2.5 Use of Estimates and Judgments

The preparation of financial statements in conformity with the IFRS including IASs requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues and expenses, assets and liabilities, and the disclosure of contingent assets and liabilities at the date of and during the reporting period. Due to the inherent uncertainty involved in making estimates, actual result reported could differ from those estimates. Judgments: In the process of applying the accounting policies, management has made the judgments, which have the most significant effect on the amounts recognised in the financial statements.

## 2.6 Reporting Period

These financial statements of the company cover a period of twelve months from 01 July 2024 to 30 June 2025.

## 2.7 Going Concern

Management has assessed AMCL's ability to continue as a going concern and is satisfied that AMCL has access to resources to continue in business for the foreseeable future. Furthermore, management is not aware of any material uncertainties that may cast significant doubt upon the ACML's ability to continue as a going concern. Therefore, the financial statements continue to be prepared on the going concern basis.

## 2.8 Authorisation for Issue

The financial statements were authorized for issue by the Board of Directors on 26 October 2025.

## 3 Significant Accounting Policies

Following are the accounting policies relating to recognition and valuation of items in financial statements which are material and critical in determining the company's results of operations for the year and as on the financial position date and are consistent with those adopted in the financial statements for the previous year.

### 3.1 Property, Plant and Equipment (PPE)

#### 3.1.1 Recognition and Measurement

Property, plant and equipment are stated at cost or revalued amount, if any, less accumulated depreciation in compliance with International Accounting Standard (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 location and condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

#### 3.1.2 Subsequent Costs

The cost of replacing a part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repair and maintenance costs are charged to the Statement of Profit or Loss and Other Comprehensive Income during the financial period in which they incurred.

#### 3.1.3 Depreciation

Land is held on a freehold basis and is not depreciated considering the unlimited life. In respect of all other fixed assets, depreciation is provided using the reducing balance method. No depreciation is charged for land and capital work-in-progress. The Company follows this policy consistently from past years.

Rates of depreciation are as follows:

Particulars	Rate (%)
Factory Building	10
Machinery and Equipments	10
Furniture and Fixtures	10
Tools and Accessories	20
Vehicles	10
Office Equipment	10
Plastic Container	10
Other Fixed Assets	10
Right of use Assets	Allocated throughout the lease term

Depreciation on addition of fixed assets has been charged in compliance with Para 55 of IAS- 16.

#### 3.1.4 Retirement and Disposal

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 Profit or Loss & Other Comprehensive Income Statement which is determined with reference to the net book value of the assets and the net sales proceeds.



### **3.2 Capital Work in Progress**

Machinery and equipment under Property, plant and equipment have been accounted for as capital work-in-progress until installation is completed. Capital work-in-progress is stated at cost and not depreciated. Depreciation on capital work-in-progress commences when the assets are ready for their intended use.

### **3.3 Leases**

Leases are recognised as right-of-use assets and corresponding liabilities at the inception of a contract and measured in accordance with IFRS 16. The right-of-use assets are depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. At the commencement date, lease liabilities are measured at an amount equal to the present value of the lease payments for the underlying right-of-use assets during the lease term. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined, or the Company's incremental borrowing rate. Each lease payment is allocated between the liability and finance cost. Payments associated with all short-term leases (with a lease term of 12 months or less) and certain leases of all low-value assets are recognised on a straight-line basis as an expense in profit or loss.

### **3.4 Financial Assets**

Financial assets of the company include cash and cash equivalents, accounts receivable and other receivables. The company initially recognizes receivable on the date they are originated. All others financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the transaction. The company derecognizes a financial asset when, and only when the contractual rights or probabilities of receiving the cash flows from the asset expire or it transfer the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risk and rewards of ownership of the financial asset are transferred.

### **3.5 Inventories**

#### **3.5.1 Nature of Inventories**

Inventories consist of raw materials (flavour, acid, vitamin premise, aseptic pack, aluminum can, non-dry creamer, foil, coffee powder, food colour, coconut water powder etc.) packing stuff, store and spares etc.

#### **3.5.2 Valuation of Inventory**

Inventories are carried at the lower of cost and net realizable value as prescribed by IAS 2: Inventories. Cost is determined using weighted average method. The cost of inventories comprises of all costs of purchase, costs of conversion and other costs incurred in the normal course of business in bringing the inventories to their present location and condition. Costs of conversion include all direct costs excluding interest expense. Net realizable value is based on estimated selling price less any further costs expected to be incurred to make the sale. Cost of Finished Goods include material and conversion cost, Cost of work- in process includes material cost.

### **3.6 Current Assets**

#### **a) Trade Receivable**

Trade receivable are created at original invoice amount less any provisions for doubtful debts. Provisions are made where there is evidence of a risk of non-payment, taking into account ageing, previous experience and general economic conditions. When a trade receivable is determined to be uncollectible it is written off, firstly against any provision available and then to the income statement. Subsequent recoveries of amounts previously provided for are credited to the income statement

#### **b) Advances, Deposits and Prepayments**

After initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads Deposits are measured at payment value which are expected to be recovered after completion of certain period or purpose, i.e Utilities Connection Purpose, Deposit against contracts.

Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges for the period.

#### **c) Other Current Assets**

Other current assets have a value on realization in the ordinary course of the company's business, which are at least equal to the amount at which they are stated in the Statement of Financial Position.

#### **d) Cash and Cash Equivalents**

Cash in hand and cash at banks have been considered as the cash and cash equivalents for preparation of these financial statements as there were insignificant risk of changes in value of the same.



### 3.7 Financial Liabilities

Financial liabilities are recognized initially on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expired. Financial liabilities include payable for expenses, liability for capital expenditure and other current liabilities.

#### Trade and Other Payables

Trade & other payables are recognized when its contractual obligation arising from past events are certain and the settlement of which is expected to result in an outflow from the company of resources embodying economic benefits. Trade & other payables are recognized initially at fair value.

### 3.8 Share Capital

Paid-up Capital represents total amount contributed by the Shareholders. Holders of Ordinary shares are entitled to vote at shareholders' meetings. In the event of winding up of the Company, Ordinary shareholders rank after all other shareholders and creditors and are full entitled to any residual proceeds of liquidation.

### 3.9 Loans and Borrowings

Borrowings repayable after twelve months from the date of statement of financial position are classified as non-current liabilities whereas the portion of borrowings repayable within twelve months from the date of statement of financial position, unpaid interest and other charges are classified as current liabilities.

### 3.10 Provisions

A provision is recognized in the statement of financial position as per IAS 37 when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the date of statement of financial position. Where the effect of time value of money is material, the amount of provision is measured at the present value of the expenditures expected to be required to settle the obligation.

### 3.11 Impairment

#### (a) Financial Assets

Trade receivables and other receivables are reviewed at each reporting date to determine whether there is any objective evidence of impairment. Financial assets are impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had a negative effects on the estimated future cash flows of that asset, that can be estimated reliably. Objective evidence that financial assets are impaired can include default or delinquency by a debtor, indications that a debtor or issuer will enter bankruptcy etc.

#### (b) Non-Financial Assets

An asset is impaired when its carrying amount exceeds its recoverable amount. The company reviews at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Carrying amount of the assets is reduced to its recoverable amount by recognizing an impairment loss if, and only if, the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in profit or loss and other comprehensive income, unless the asset is carried at revalued amount. Any impairment loss of a revalued asset shall be treated as a revaluation decrease.

### 3.12 Revenue Recognition

In accordance with the provisions of the IFRS-15: 'Revenue from Contracts with Customers'; revenue from contracts with customers represents the amount that reflects the considerations to which entity expects to be entitled in exchange for goods supplied and service provided to customers during the year. Revenue from contracts with customers is recognized in the statement of profit or loss and other comprehensive income when the performance obligation (supply of promised goods and services) is satisfied. Performance obligation is satisfied at a point in time when customer obtains the control of goods and services. Revenue is recognized as per 5 step model of IFRS 15 as follows:

- i. Identify the contract(s) with a customer;
- ii. Identify the performance obligations in the contract;
- iii. Determine the transaction price;
- iv. Allocate the transaction price to the performance obligations in the contract; and
- v. Recognise revenue when (or as) the entity satisfies a performance obligation.



### **3.13 Related Party Transaction and Adjustment with Revenue**

The amount of sales reported in the VAT return (Mushak 9.1) exceeds the service revenue reported in the Statement of Profit or Loss by BDT 289,116,046. The difference arises because the Company receives gas from Titas Gas Transmission and Distribution Company Limited (TGTDCL) and supplies a portion of that gas to Pran Foods Limited (PFL), billing them through Mushak 6.3. Such billing is included in the VAT return as revenue; however, it is not recognized as service revenue in the financial statements, as it represents reimbursement of costs payable to TGTDCL rather than income earned by the Company. The difference also includes proceeds from scrap sales, which are recorded under other income in the financial statements but reported as sales in the VAT return.

### **3.14 Income Tax Expense**

Income tax expenses comprise current and deferred taxes. Income tax expenses are recognized in the statement of profit and loss and other comprehensive income except to the extent that it relates to items recognized directly in equity, or in other comprehensive income.

#### **3.14.1 Current Tax**

Income tax expense is recognized in statement of Profit or Loss & Other Comprehensive Income. Current tax is the expected tax payable on the total taxable income for the year using tax rates enacted or substantially enacted as of reporting date and any adjustment to tax payable in respect of previous years. The Company is a Publicly Traded Company as per Income Tax Law and provision for tax has duly been made. The rate of tax considered is 12% on export income and 22.5% on local income.

#### **3.14.2 Deferred Tax**

The company has recognized deferred tax using balance sheet method in compliance with the provisions of IAS 12: "Income Taxes". The company's policy of recognition of deferred tax assets/ liabilities is based on temporary differences (Taxable or deductible) between the carrying amount (Book value) of assets and liabilities for financial reporting purpose and its tax base, and accordingly, deferred tax income/expenses has been considered to determine net profit after tax and earnings per share (EPS).

A deferred tax asset is recognized to the extent that it is probable that future taxable profit will be available, against which temporary differences can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

### **3.15 Financial Expenses**

Financial expenses comprise interest expense on long term loan, short term loan, finance lease and bank commission and charges, etc. All such costs are recognized in the statement of profit or loss and other Comprehensive Income except those are capitalized in accordance with IAS- 23: Borrowing Costs.

### **3.16 Other Corporate Debt, Accounts Payable, Trade and Other Liabilities**

These liabilities are carried at the anticipated settlement amount in respect of goods and services received, whether or not billed by the supplier.

### **3.17 Employee Benefits**

(a) Contribution to Workers' Profit Participation and Welfare Fund.

The Company makes a regular allocation of 5% on profit before tax to this fund and payment is made to the workers as per provision of chapter 15 of Bangladesh Labor Act, 2006 (Amended 2015).

(b) Other Benefits

AMCL does not offer any other employee benefits like provident fund, gratuity etc. to the employees.

### **3.18 Earnings Per Share (EPS)**

The company presents basic and diluted (when dilution is applicable) earnings per share (EPS) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the year, adjusted for the effect of change in number of shares for bonus issue, share split and reverse split as per IAS 33. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, for the effects of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for these financial statements as there was no dilutive potential ordinary shares during the relevant years.



### 3.19 Foreign Currency Transactions

The financial statements are presented in Bangladeshi Taka (Tk./BDT), which is the company's functional currency. Transactions in foreign currencies are recorded in the books at the exchange rate prevailing on the date of the transaction. Assets and liabilities in foreign currencies as on the reporting date are converted into Bangladeshi taka at the closing rate. Exchange gain or loss is recognised in Statement of Profit or Loss and Other Comprehensive Income as per IAS 21: The Effects of Changes in Foreign Exchange Rates.

### 3.20 Statement of Cash Flows

Statement of cash flows is prepared principally in accordance with IAS-7: Cash Flow Statement and the cash flows from operating activities are presented under direct method. A reconciliation of net profit with cash flows from operating activities under indirect method is also given.

### 3.21 Share Premium

The Share Premium shall be utilized in accordance with provisions of the Companies Act, 1994 and as directed by the Securities and Exchange Commission in this respect.

The Section 57 of the Companies Act, 1994 provides that the share premium account may be applied by the company in following ways:

- in paying up unissued shares of the company to be issued to members of the company as fully paid bonus shares;
- in writing off the preliminary expenses of the company;
- in writing off the expenses or the commission paid or discount allowed on any issue of shares or debentures of the company; and
- in providing for the premium payable on the redemption of any redeemable preference shares or of any debentures of the company.

In this respect, a statutory notification was issued in 1992 by the Controller of Capital Issues (now the Securities and Exchange Commission), allowing the above stated utilization of share premium including one additional purpose in adjusting or amortizing of intangible assets, subject to prior approval. The said notification also provides that the fund of the premium account is to be utilized in order of priority.

### 3.22 Events After the Reporting Period

Events after the reporting period that provide additional information about the Company's position at the date of statement of financial position or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. There are no material events that had occurred after the reporting period to the date of issue of these financial statements, which could affect the figures presented in the financial statements.

### 3.23 Comparative Information

Comparative information has been disclosed in respect of year 2023-2024 for all numerical information of the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current period's financial statements.

### 3.24 Compliance with Financial Reporting Standards as Applicable in Bangladesh:

As per Para-12 of Securities & Exchange Rule-1987, with the following International Accounting Standards (IASs) and International Financial Reporting Standards (IFRS) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) and subsequently adopted by the Financial Reporting Council, Bangladesh in preparing the financial statements.

Sl. No.	IAS No.	IAS Title	Compliance Status
1	1	Presentation of Financial Statements	Complied
2	2	Inventories	Complied
3	7	Statement of Cash Flows	Complied
4	8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
5	10	Events after the Reporting Period	Complied
6	12	Income Taxes	Complied
7	16	Property, Plant & Equipment	Complied
8	19	Employee Benefits	Complied
9	20	Accounting for Government Grants and Disclosure of Government Assistance	Not Applicable
10	21	The Effects of Changes in Foreign Exchange Rates	Complied
11	23	Borrowing Cost	Complied



Sl. No.	IAS No.	IAS Title	Compliance Status
12	24	Related Party Disclosures	Complied
13	26	Accounting and Reporting by Retirement Benefit Plans	Not Applicable
14	27	Separate Financial Statements	Complied
15	28	Investments in Associates and joint ventures	Not Applicable
16	29	Financial Reporting in Hyperinflationary Economies	Not Applicable
17	31	Interest in Joint Ventures	Not Applicable
18	32	Financial Instruments: Presentation	Complied
19	33	Earnings per Share	Complied
20	34	Interim Financial Reporting	Complied
21	36	Impairment of Assets	Complied
22	37	Provisions, Contingent Liabilities and Contingent Assets	Complied
23	38	Intangible Assets	Not Applicable
24	40	Investment Property	Not Applicable
25	41	Agriculture	Not Applicable

Sl. No.	IFRS No.	IFRS Title	Compliance Status
1	1	First-time adoption of International Financial Reporting Standards	Not Applicable
2	2	Share-based Payment	Not Applicable
3	3	Business Combinations	Not Applicable
4	4	Insurance Contracts	Not Applicable
5	5	Non-current Assets Held for Sale and Discontinued Operations	Not Applicable
6	6	Exploration for and Evaluation of Mineral Resources	Not Applicable
7	7	Financial Instruments: Disclosures	Complied
8	8	Operating Segments	Complied
9	9	Financial Instrument	Complied
10	10	Consolidated Financial Statements	Complied
11	11	Joint Arrangements	Not Applicable
12	12	Disclosure of Interests in other Entities	Complied
13	13	Fair Value Measurement	Complied
14	14	Regulatory Deferral Accounts	Not Applicable
15	15	Revenue from Contracts with Customers	Complied
16	16	Lease	Complied

#### 4 General

The financial statements are presented in Bangladeshi Taka which is both functional currency and presentation currency of the Company.

Figures appearing in these financial statements have been rounded off to the nearest Taka.



Amount in Taka	
30-Jun-25	30-Jun-24

## 5 Property, Plant & Equipment

### A. Cost/Revaluation

Opening Balance	1,292,071,272	1,157,101,351
Add: Addition During the Year	-	134,969,921
	<b>1,292,071,272</b>	<b>1,292,071,272</b>

### B. Accumulated Depreciation

Opening Balance	993,713,256	968,042,686
Add: Charged During the Year	26,154,867	25,670,570
	<b>1,019,868,123</b>	<b>993,713,256</b>

### C. Written Down Value (A-B)

	<b>272,203,149</b>	<b>298,358,016</b>
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Schedule of Property, Plant and Equipment is Given in Annexure-1

The land, factory building, machinery & equipment and vehicle were revalued by M/S Golam Mostafa & Associates as of 10 December 1996.

## 5.A Right of Use Assets

### a. Cost/Revaluation

Opening Balance	14,128,036	17,790,352
Add: Addition During the Year	2,236,340	1,445,201
Less: Adjustment for Early Settlement	-	(5,107,517)
	<b>16,364,376</b>	<b>14,128,036</b>

### b. Accumulated Depreciation

Opening Balance	9,848,654	7,454,552
Add: Charged During the Year	2,922,186	2,394,102
	<b>12,770,840</b>	<b>9,848,654</b>

### c. Written Down Value (a-b)

	<b>3,593,536</b>	<b>4,279,382</b>
--	------------------	------------------

The company has rent agreements for depots, warehouse and head office used in the business. Rent agreements with a non-cancellable term of more than one year have been recognised as right-of-use assets. Short term rent agreements have been charged directly to expense.

## 6 Inventories

This Consists of as Follows :

i. Raw Materials	(Note : 6.1)	854,865,322	801,297,371
ii. Work-In-Process	(Note : 6.2)	10,037,854	8893194
iii. Finished Goods	(Note : 6.3)	49,555,396	43127732
		<b>914,458,572</b>	<b>853,318,297</b>

### 6.1 Raw Materials

Opening Balance	801,297,371	715,784,587
Add: Addition During the Year	2,536,572,235	2,426,526,303
	<b>3,337,869,606</b>	<b>3,142,310,890</b>
Less : Consumed During the Year	2,483,004,284	2,341,013,519
	<b>854,865,322</b>	<b>801,297,371</b>

#### Raw Materials Consists of the Followings:

This Consists of the Followings:

Raw & Chemical Materials	427,432,661	400,774,791
Packing Materials	418,884,008	394,076,704
Store & Spares	8,548,653	6,445,876
	<b>854,865,322</b>	<b>801,297,371</b>

### 6.2 Work-In-Process

Opening Balance	8,893,194	8,423,194
Add: Materials used During the Year	2,483,004,284	2,341,013,519
Add: Factory Overhead (Note 24.1)	347,610,352	345,063,703
	<b>2,839,507,830</b>	<b>2,694,500,416</b>
Less : Transferred to Cost of Goods Manufactured During the Year	2,829,469,976	2,685,607,222
	<b>10,037,854</b>	<b>8,893,194</b>



		Amount in Taka	
		30-Jun-25	30-Jun-24
<b>6.3</b>	<b>Finished Goods</b>		
	Opening Balance	43,127,732	31,543,687
	Add: Cost of Goods Manufactured During the Year	2,829,469,976	2,685,607,222
		<u>2,872,597,708</u>	<u>2,717,150,909</u>
	Less : Cost of Goods Sold During the Year	2,823,042,312	2,674,023,177
		<u>49,555,396</u>	<u>43,127,732</u>
<b>7</b>	<b>Trade Receivables</b>		
	Opening Balance	50,904,204	93,711,871
	Add : Sales During the Year	4,123,230,651	3,870,766,852
		<u>4,174,134,855</u>	<u>3,964,478,723</u>
	Less : Collection During the Year	4,044,807,697	3,913,574,519
	<b>Closing Balance During the Year</b>	<u>129,327,158</u>	<u>50,904,204</u>
	The increase in trade receivables during the last three months is primarily due to higher export sales. The corresponding collections have not yet been realized as of the reporting date, which has resulted in an increase in receivable balances and had a negative impact on net operating cash flow.		
	Disclosure as Per Section 185, Schedule-XI, Part-1, of Companies Act, 1994		
	i. Debts Considered Good and Fully Secured	129,327,158	50,904,204
	ii. Debts Considered Good and Hold no Security Other than Debtors' Personal Security.		
	iii. Debts Considered Doubtful/bad	Nil	Nil
	iv. Debts Due by Directors/Officers of the Company	Nil	Nil
	v. Debts Due by the Company's under Same Management	Nil	Nil
		<u>129,327,158</u>	<u>50,904,204</u>
<b>7.1</b>	<b>Ageing of Account Receivables</b>		
	Less than 06 months	78,945,525	50,904,204
	More than 06 but less than 12 months	50,381,633	-
	More than 12 months	-	-
		<u>129,327,158</u>	<u>50,904,204</u>
<b>8</b>	<b>Advances, Deposits &amp; Prepayments</b>		
	This is Considered Good and Consists of as Follows :		
	Advances (Note-8.1)	377,150,899	337,225,294
	Deposits	78,103,382	76,826,782
	Prepayments (Note-8.2)	3,003,081	2,831,975
		<u>458,257,362</u>	<u>416,884,051</u>
<b>8.1</b>	<b>Advance Includes as Follows :</b>		
	Mercandise in Transit	52,349,453	60,774,078
	Advance Against Income Tax (Note-8.1.1)	247,091,707	221,959,813
	VAT	67,818,759	43,940,593
	SD	8,072,192	9,072,815
	Purchase	1,818,788	1,477,995
		<u>377,150,899</u>	<u>337,225,294</u>
<b>8.1.1</b>	<b>Advance Against Income Tax</b>		
	Opening Balance	308,814,600	271,456,860
	Add: Addition During the Year	67,425,244	57,734,233
		<u>376,239,844</u>	<u>329,191,093</u>
	Less : Prior Year Adjustments	37,391,869	20,376,493
		<u>338,847,975</u>	<u>308,814,600</u>
	Less: Income Tax Payable (Note-8.1.2)	91,756,268	86,854,787
		<u>247,091,707</u>	<u>221,959,813</u>
<b>8.1.2</b>	<b>Income Tax Payable</b>		
	Opening Balance	86,854,787	91,242,857
	Add : Provision made During the Year	42,293,350	15,988,423
		<u>129,148,137</u>	<u>107,231,280</u>
	Less : Adjusted During the Year	37,391,869	20,376,493
		<u>91,756,268</u>	<u>86,854,787</u>



	Amount in Taka	
	30-Jun-25	30-Jun-24
<b>8.2 Prepayments</b>		
Opening Balance	2,831,975	1,727,826
Addition During the Year	2,663,081	2,831,975
	<b>5,495,056</b>	<b>4,559,801</b>
Less : Adjustment During the Year	2,491,975	1,727,826
	<b>3,003,081</b>	<b>2,831,975</b>

**9 Cash & Cash Equivalents**

This Consists of as Follows:

In Hand	(Note-9.1)	1,658,126	1,784,880
At Banks	(Note-9.2)	19,455,529	16,460,121
		<b>21,113,655</b>	<b>18,245,001</b>

**9.1 Cash in Hand**

Head Office		471,334	329,608
Factory		1,186,792	1,455,272
		<b>1,658,126</b>	<b>1,784,880</b>

**9.2 Cash at Bank**

In Local Currency Accounts	(Not : 9.2.1)	9,149,012	5,621,169
In Foreign Currency Accounts	(Not : 9.2.2)	10,306,516	10,838,952
		<b>19,455,529</b>	<b>16,460,121</b>

**9.2.1 In Local Currency**

Name of the Bank	Branch	Account Number	9,149,012	5,621,169
Agrani Bank	Gulshan	02 00013100873	(150,000)	825
Bangladesh Krishi Bank	Local Principle	4001 0210032973	4,547,450	5,000
Bank Asia	Scotia Branch	007 33004954	-	6,094
Eastern Bank Ltd	Gulshan	10 410604211 71	388	4,175
HSBC	Motijheel	001 152158 067	3,243,995	3,903,740
Mercantile Bank Ltd.	Motijheel	11 1911115270 496	7,678	25,940
Prime Bank Ltd	Motijheel	21 04117018144	53,332	67,962
Pubali Bank Ltd.	Foreign Exchange	29 05901048176	1,445,652	1,607,238
State Bank of India	Motijheel	51 602207200 01	517	195

**9.2.2 In Foreign Currency**

Name of the Bank	Branch	Account Number	10,306,516	10,838,952
Bangladesh Krishi Bank	Motijheel	40 0100180025 20	49,293	389,419
Bank Asia Ltd.	Foreign Exchange	007 420008 51	-	20,655
Bank Asia Ltd.	Foreign Exchange	0747000151	-	47,303
CITI Bank Ltd.	Gulshan	02 200242 033	340,486	7,432,179
Mercantile Bank Ltd	Motijheel	111 9150162350 13	79,682	3,861
Mercantile Bank	Motijheel	116 0000000219	44,640	56,341
Standard Chartered Bank	Motijheel	42 7534566 01	9,792,415	2,889,194



**10 Share Capital****Authorized Capital**

50,000,000 Ordinary Shares of Tk.10 Each

**Issued, Subscribed and Paid up Capital**

8,000,000 Ordinary Shares of Tk.10 Each Fully Paid in Cash

Amount in Taka	
30-Jun-25	30-Jun-24

500,000,000 500,000,000

80,000,000 80,000,000

**10.1 Composition of Shareholdings**

	30-Jun-25		30-Jun-24	
	No of Shares	%	No of Shares	%
Sponsors & Directors	3,212,130	40.15%	3,212,130	40.15%
General Public	2,540,572	31.76%	2,734,713	34.18%
Financial Institutions	2,247,298	28.09%	2,053,157	25.66%
	<b>8,000,000</b>	<b>100.00%</b>	<b>8,000,000</b>	<b>100.00%</b>

**10.2 This Distribution Schedule of the Shares as at 30 June 2025 is Given Below :**

Range of Holdings	No. of Shareholders	No. of Shares	Holdings %
Up to 500	3,016	383,291	4.79%
501-5000	571	833,354	10.42%
5001-10000	44	332,416	4.16%
10001-20000	18	256,832	3.21%
20001-30000	8	187,891	2.35%
30001-40000	4	143,000	1.79%
40001-50000	1	50,000	0.63%
50001-100000	4	303,693	3.80%
100001-800000	10	2,502,293	31.28%
Out of Range	2	3,007,230	37.59%
	<b>3,678</b>	<b>8,000,000</b>	<b>100.00%</b>

The shares are listed with Dhaka Stock Exchange Limited & Chittagong Stock Exchange Limited and quoted at Taka 207.40 and Taka 205.00 respectively on closing date.

**11 Share Premium**

This represents share premium received in 1997 against right issue of 400,000 shares of Tk. 100 each. Face value of all shares has been converted from Tk. 100 each to Tk. 10 each. The share premium money shall be utilised for the purposes mentioned in the Companies Act, 1994 and Securities and Exchange Ordinance, 1969.

**12 Revaluation Surplus**

Opening Balance	12,915,450	12,936,953
Deferred Tax income/(expense)	1,326,246	8,700
Excess Depreciation Transferred to Retained Earnings	(27,325)	(30,203)
	<b>14,214,371</b>	<b>12,915,450</b>

**13 Retained Earnings**

Opening Balance	594,307,573	575,765,175
Add: Addition During the Year	40,096,084	44,112,195
Add : Depreciation on Revalued Assets	27,325	30,203
	<b>634,430,982</b>	<b>619,907,573</b>
Less : Dividend	25,600,000	25,600,000
<b>Closing Balance</b>	<b>608,830,982</b>	<b>594,307,573</b>

**14 Deferred Tax Liability**

Opening Balance	12,482,349	9,766,809
Deferred Tax (income)/expense Recognised Through Profit or Loss	(1,455,403)	2,724,240
Deferred Tax (income)/expense Charged Through Changes in Equity	(1,326,246)	(8,700)
<b>Closing Balance</b>	<b>9,700,700</b>	<b>12,482,349</b>

During the year, it was identified that deferred tax on revaluation of land had previously been calculated on the total revalued amount of the land instead of the revaluation surplus. As a result, the Deferred Tax Liability had been overstated and the Revaluation Surplus had been understated in the prior year's financial statements.

In compliance with the requirements of IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors, the Company has corrected this error during this year.



14.1 Deferred Tax Liability

	Jul'24-Jun'25			Jul'23-Jun'24
	Carrying Amount (Accounts base)	Tax Base	Taxable Temporary Difference	Taka
Sales-Export	340,334,911			
Sales-Local	3,150,345,680			
<b>Total Revenue</b>	<b>3,490,680,591</b>			
Fixed Assets-Tax Base	194,429,375			
Fixed Assets-Accounts Base	235,079,966			
<b>Export</b>				
Property, Plant and Equipment Excluding Land & Land Development	22,919,863	18,956,505	3,963,358	2,715,665
<b>Local</b>				
Property, Plant and Equipment Excluding Land & Land Development	212,160,103	175,472,870	36,687,233	43,826,820
<b>Revaluation</b>				
Revaluation Reserve for Land and Land Development	-	-	14,836,383	36,809,988
Revaluation Reserve for Assets Other than Land and Land Development	-	-	313,195	347,994
<b>Right of use Assets</b>				
Export			350,363	249,694
Local			3,243,173	4,029,688
<b>Lease Obligation</b>				
Export			(345,906)	(247,418)
Local			(3,201,914)	(3,992,963)
<b>Total Taxable Temporary Difference</b>			<b>55,845,885</b>	<b>83,739,468</b>
<b>Applicable Rate:</b>				
Export			12.00%	12.00%
Local			22.50%	22.50%
Revaluation Reserve for Land and Land Development			6.00%	6.00%
Revaluation Reserve for Other Assets			22.50%	22.50%
Deferred Tax Liability as of 30 June 2025- Export			475,603	325,880
Deferred Tax Liability as of 30 June 2025- Local			8,254,627	9,861,035
Deferred Tax Liability as of 30 June 2025-Revaluation Reserve for Land			890,183	2,208,599
Deferred Tax Liability as of 30 June 2025- Revaluation Reserve for Other Assets			70,469	78,299
Deferred Tax Liability as of 30 June 2025- ROU Export			42,044	29,963
Deferred Tax Liability as of 30 June 2025 - ROU Local			729,714	906,680
Deferred Tax Assets as of 30 June 2025 - Lease Obligation Export			(41,509)	(29,690)
Deferred Tax Assets as of 30 June 2025 - Lease Obligation Local			(720,431)	(898,417)
<b>Total</b>			<b>9,700,700</b>	<b>12,482,349</b>
<b>Export</b>				
Deferred Tax Liability as of 30 June 2025			476,138	326,153
Deferred Tax Liability as of 30 June 2024			326,153	399,680
<b>Deferred Tax Expense for the Period Ended 30 June 2025 (a)</b>			<b>149,985</b>	<b>(73,527)</b>
<b>Local</b>				
Deferred Tax Liability as of 30 June 2025			8,263,910	9,869,298
Deferred Tax Liability as of 30 June 2024			9,869,298	7,071,531
<b>Deferred Tax Income for the Period Ended 30 June 2025 (b)</b>			<b>(1,605,388)</b>	<b>2,797,767</b>
<b>Total Deferred Tax Income (a+b), (Charge to Profit and Loss Account)</b>			<b>(1,455,403)</b>	<b>2,724,240</b>
<b>Revaluation Reserve for Land and Land Development</b>				
Deferred Tax Liability as of 30 June 2025			890,183	2,208,599
Deferred Tax Liability as of 30 June 2024			2,208,599	2,208,599
<b>Deferred Tax Expense/ (income) for the Period Ended 30 June 2025</b>			<b>(1,318,416)</b>	<b>-</b>
<b>Revaluation Reserve for Other Assets</b>				
Deferred Tax Liability as of 30 June 2025			70,469	78,299
Deferred Tax Liability as of 30 June 2024			78,299	86,999
<b>Deferred Tax Income for the Period Ended 30 June 2025</b>			<b>(7,830)</b>	<b>(8,700)</b>
<b>Total Deferred Tax Income (Charge to Changes in Equity)</b>			<b>(1,326,246)</b>	<b>(8,700)</b>
<b>Excess Depreciation Transferred, Net of Tax</b>				
Excess Depreciation			34,799	38,666
Less: Related Tax			7,474	8,463
<b>Transfer to Retained Earnings</b>			<b>27,325</b>	<b>30,203</b>



	Amount in Taka	
	30-Jun-25	30-Jun-24
<b>15 Lease Liability</b>		
Opening Balance	4,240,381	10,546,300
Add: Addition During the Year	2,236,340	1,445,201
Less: Adjustment for Early Settlement	-	(5,486,852)
Add: Interest Expenses	393,509	483,867
	<b>6,870,230</b>	<b>6,988,516</b>
Less : Paid During the Year	3,322,410	2,748,135
<b>Closing Balance of Lease Liability</b>	<b>3,547,820</b>	<b>4,240,381</b>
Less : Current Portion	2,005,440	2,611,260
<b>Non-Current Portion</b>	<b>1,542,380</b>	<b>1,629,121</b>

**16 Long Term Credit Facilities**

Name of Loan Provider	Type of Credit Facility	Amount in Taka	Amount in Taka
Commercial Bank of Ceylon	Term Loan	88,806,985	105,454,106
		<b>88,806,985</b>	<b>105,454,106</b>
Less: Current portion of Term Loan		21,234,996	-
		<b>67,571,989</b>	<b>105,454,106</b>

**17 Short Term Credit Facilities**

Name of Loan Provider	Account Number	Type of Credit Facility	Amount in Taka	Amount in Taka
Bangladesh Krishi Bank	4001-0134002051	OD & STL	5,005,296	79,030,693
Bank Asia Ltd.	007 3001125	OD & STL	11,978,810	154,872,644
City NA		OD & STL	68,603,402	2,577
Commercial Bank of Ceylon	111897 7000	OD & STL	653,115,509	52,998,842
HSBC	001 052158 011	OD & STL	365,242	38,640,720
IFIC Bank Ltd.	1109240994 121	OD & STL	(527,682)	24,672,247
Mercantile Bank Ltd	Time Loan	OD & STL	9,301,186	7,663,067
Standard Chartered Bank	017534566 02	OD & STL	94,159,027	246,192,145
State Bank of India	051 60220740001	OD & STL	25,206,785	80,756,315
			<b>867,207,575</b>	<b>684,829,250</b>

Security : The loans are secured by a common charge over the Company's current assets, which serve as security to all consortium banks equally.

**18 Trade Payable**

Period Below 06 Month	5,899,897	4,421,812
	<b>5,899,897</b>	<b>4,421,812</b>

This balance represents trade payables to regular suppliers of raw materials, packing materials, and other related items. Payments to these suppliers are made on a regular basis in the normal course of business.

**Ageing of the Above Payables is Given Below:**

Less than 06 months	5,899,897	4,421,812
More than 06 but less than 12 months	-	-
More than 12 months	-	-
	<b>5,899,897</b>	<b>4,421,812</b>



		Amount in Taka	
		30-Jun-25	30-Jun-24
<b>19</b>	<b>Provision for Expenses</b>		
	Salary and Allowances	28,838,647	28,034,481
	Audit Fee	325,000	300,000
	Utility	35,286,300	37,256,651
	SD Payable & VAT	-	17,500,000
	Licence Fees	-	106,000
		<b>64,449,947</b>	<b>83,197,132</b>
<b>20</b>	<b>Security Deposit Payable</b>		
	This is Made up as Follows:		
	Security Deposit Payable of Distributor	-	1,067,800
	Security Deposit Payable of Bottle	8,457,500	11,357,500
	Payable of Coffee Machine & Refrigerator	1,859,000	1,859,000
		<b>10,316,500</b>	<b>14,284,300</b>
<b>21</b>	<b>Workers' Profit Participation Fund</b>		
	Opening Balance	3,863,661	4,447,279
	Add: Addition During the Year	4,046,702	3,863,661
		<b>7,910,363</b>	<b>8,310,940</b>
	Less : Paid During the Year	3,863,661	4,447,279
	<b>Closing Balance</b>	<b>4,046,702</b>	<b>3,863,661</b>
<b>22</b>	<b>Unclaimed Dividend</b>		
	The Beak-up is as Under:		
	2018-2019	-	342,044
	2019-2020	625,511	625,511
	2020-2021	112,278	112,278
	2021-2022	544,683	544,683
	2022-2023	668,006	710,465
	2023-2024	606,986	-
		<b>2,557,464</b>	<b>2,334,981</b>
	Less : Payment to Capital Market Stabilisation Fund (CMSF)	625,511	342,044
		<b>1,931,953</b>	<b>1,992,937</b>

Note : BDT 112,278 has been transferred subsequently to CMSF as required by BSEC Notification dated 06 July 2021.



					Amount in Taka			
					2024-2025			2023-2024
					Export	Local	Total	Total Taka
<b>23 Turnover</b>								
Sales- Local (Note 23.1)							3,150,345,680	3,113,174,229
Sales-Export (Note 23.2)							340,334,911	192,903,355
							<u>3,490,680,591</u>	<u>3,306,077,584</u>
<b>23.1 Sales- Local</b>								
Sales with VAT & SD						3,798,299,908		3,677,863,497
Less: VAT						(533,141,212)		(473,539,751)
Supplementary Duty						(114,813,016)		(91,149,517)
<b>Net Sales</b>						<u>3,150,345,680</u>		<u>3,113,174,229</u>
<b>23.2 Sales-Export</b>								
Export					324,774,723			147,446,541
Cash Incentive					15,560,188			45,456,814
					<u>340,334,911</u>			<u>192,903,355</u>
<b>Note: Gas Transfers are Excluded from Sales.</b>								
<b>24 Cost of Goods Sold</b>								
Opening Stock					35,798,708	765,498,663	801,297,371	715,784,587
Add : Net Purchase					238,979,065	2,297,593,170	2,536,572,235	2,426,526,303
Less : Closing Stock					(25,100,726)	(829,764,596)	(854,865,322)	(801,297,371)
<b>Materials Consumed</b>					<u>249,677,047</u>	<u>2,233,327,237</u>	<u>2,483,004,284</u>	<u>2,341,013,519</u>
Add : Opening WIP					1,246,886	7,646,308	8,893,194	8,423,194
Add : Factory Overhead (Note: 24.1)					33,891,369	313,718,983	347,610,352	345,063,703
Less : Closing WIP					(1,862,825)	(8,175,029)	(10,037,854)	(8,893,194)
<b>Cost of Goods Manufactured</b>					<u>282,952,477</u>	<u>2,546,517,499</u>	<u>2,829,469,976</u>	<u>2,685,607,222</u>
Add : Opening Finished Goods					1,476,326	41,651,406	43,127,732	31,543,687
Cost of Goods Available for Sale					284,428,803	2,588,168,905	2,872,597,708	2,717,150,909
Closing Stock of Finished Goods					(2,607,425)	(46,947,971)	(49,555,396)	(43,127,732)
<b>Total COGS</b>					<u>281,821,378</u>	<u>2,541,220,934</u>	<u>2,823,042,312</u>	<u>2,674,023,177</u>
<b>24.1 Factory Overhead</b>								
Salaries, Allowances & Wages					13,722,586	127,024,552	140,747,138	154,123,435
Carriage, Loading & Unloading					2,070,685	19,167,509	21,238,194	19,585,499
Travel & Conveyance					230,888	2,137,235	2,368,123	2,234,078
Printing & Stationery					177,602	1,643,990	1,821,592	1,652,997
Repairs & Maintenance					276,501	2,559,458	2,835,959	2,850,446
Depreciation					2,512,486	23,257,085	25,769,571	25,242,463
Factory Employees Food					141,662	1,311,311	1,452,973	1,297,297
Postage & Telephone					191,275	1,770,553	1,961,828	1,868,408
Power & Fuel					12,775,692	118,259,532	131,035,224	118,663,125
Testing Fees					40,150	371,648	411,798	388,489
Fees & Renewals					107,552	995,569	1,103,121	999,176
Medical & Sanitation					98,505	911,824	1,010,329	941,889
Uniform & Gloves					28,988	268,329	297,317	280,488
Insurance Premium					444,317	4,112,868	4,557,185	3,935,913
Cold Storage Expenses					1,072,480	9,927,520	11,000,000	11,000,000
					<u>33,891,369</u>	<u>313,718,983</u>	<u>347,610,352</u>	<u>345,063,703</u>



Amount in Taka			
2024-2025			2023-2024
Export	Local	Total	Total Taka

## 25 Administrative Expenses

Salaries & Allowances	5,798,469	67,814,155	73,612,624	69,731,424
Travel & Conveyance	164,272	1,921,190	2,085,462	2,234,078
Printing & Stationery	79,715	932,281	1,011,996	826,504
Postage	37,070	433,546	470,616	553,996
Communication Expense	255,243	2,985,109	3,240,352	3,036,684
Repairs & Maintenance	149,390	1,747,143	1,896,533	2,015,897
Books & Periodicals	3,321	38,838	42,159	50,958
Fuel & Electricity	332,395	3,887,423	4,219,818	4,022,705
Entertainment	77,237	903,303	980,540	951,749
Office Rent	11,663	136,407	148,070	216,000
Fees & Renewals	97,169	1,136,407	1,233,576	974,240
Insurance	39,886	466,469	506,355	400,438
Audit Fees	25,600	299,400	325,000	300,000
Depreciation	62,664	732,865	795,529	193,688
Rent, Rates & Taxes	612	7,158	7,770	6,285
Medical & Sanitation	31,784	371,725	403,509	456,131
AGM Expenses	32,272	377,422	409,694	371,922
	<b>7,198,762</b>	<b>84,190,841</b>	<b>91,389,603</b>	<b>86,342,699</b>

## 26 Marketing Expenses

Salaries & Allowances	3,034,309	35,486,800	38,521,109	37,450,193
Travel & Conveyance	205,788	2,406,730	2,612,518	2,730,600
Printing & Stationery	79,715	932,284	1,011,999	826,503
Postage	26,262	307,137	333,399	412,761
Communication Expense	288,817	3,377,766	3,666,583	3,592,388
Advertisement	-	57,935,085	57,935,085	54,089,419
Sample Expenses	-	3,736,257	3,736,257	3,678,123
	<b>3,634,891</b>	<b>104,182,059</b>	<b>107,816,950</b>	<b>102,779,987</b>

## 27 Selling Expenses

Salaries & Allowances	5,121,849	59,900,964	65,022,813	58,749,611
Travel & Conveyance	242,856	2,840,241	3,083,097	3,218,723
Printing & Stationery	132,858	1,553,802	1,686,660	1,396,290
Postage	59,098	691,168	750,266	728,414
Communication Expense	202,104	2,363,644	2,565,748	2,600,497
Employee Training/ Welfare	23,908	279,614	303,522	339,273
Sales Incentive	-	7,092,836	7,092,836	7,001,798
	<b>5,782,673</b>	<b>74,722,269</b>	<b>80,504,942</b>	<b>74,034,606</b>

## 28 Distribution Expenses

Salaries & Allowances	3,746,543	43,816,506	47,563,049	44,148,226
Travel & Conveyance	129,514	1,514,691	1,644,205	1,677,120
Printing & Stationery	95,658	1,118,733	1,214,391	1,053,314
Postage	38,305	447,988	486,293	501,280
Communication Expense	186,266	2,178,420	2,364,686	2,202,420
Repairs & Maintenance	477,797	5,587,922	6,065,719	6,919,732
Fuel & Electricity	722,867	8,454,065	9,176,932	9,690,684
Depreciation	197,867	2,314,086	2,511,953	2,628,521
Warehouse Rent	21,495	251,385	272,880	293,412
Carriage Outwards & Loading	1,977,314	54,457,103	56,434,417	54,031,515
Freight and Forwarding Expenses	7,402,442	-	7,402,442	6,542,599
	<b>14,996,068</b>	<b>120,140,899</b>	<b>135,136,967</b>	<b>129,688,823</b>



Amount in Taka			
2024-2025			2023-2024
Export	Local	Total	Total Taka

**29 Financial Expenses**

Interest on Working Capital Loan	12,544,027	146,704,695	159,248,722	150,528,169
Interest Expenses on Lease Obligation	30,997	362,512	393,509	483,867
Bank Charge & Other Financial Exp.	239,206	2,797,555	3,036,761	3,546,970
	<b>12,814,230</b>	<b>149,864,762</b>	<b>162,678,992</b>	<b>154,559,006</b>

**30 Other Loss/ Income**

Scrap Sales	-	156,020	156,020	258,555
Exchange Gain/ Loss-Realised	(5,930,346)	-	(5,930,346)	(6,783,269)
Exchange Gain/Loss on Cash Held	1,490,063	-	1,490,063	1,042,693
Exchange Gain/Loss -un-Realised	(845,829)	-	(845,829)	(12,858,081)
Gain/(Loss) on Lease Modification	-	-	-	379,335
	<b>(5,286,112)</b>	<b>156,020</b>	<b>(5,130,092)</b>	<b>(17,960,767)</b>

**31 Income Tax Expense**

Income Tax for the Year (Note: 31.1)	4,070,436	31,538,562	35,608,998	25,033,457
Add: Prior year Adjustment (A.Y-2022-2023)	526,527	6,157,825	6,684,352	(9,045,034)
	<b>4,596,963</b>	<b>37,696,387</b>	<b>42,293,350</b>	<b>15,988,423</b>

**31.1 Calculation of Current Tax**

	Export	Local	Total
Sales	340,334,911	3,150,345,680	3,490,680,591
Net Profit Before Taxation	8,381,711	72,552,320	80,934,031
Other Income	-	(156,020)	(156,020)
Depreciation Accounts Base	2,441,106	23,678,962	26,120,068
Depreciation Tax Base	(2,018,979)	(19,584,288)	(21,603,267)
Depreciation of Revalued Assets	3,252	31,547	34,799
<b>Taxable Net Profit</b>	<b>8,807,090</b>	<b>76,522,521</b>	<b>85,329,611</b>
Tax Rate	12.00	22.50	
<b>a. Regular Tax</b>	<b>1,056,851</b>	<b>17,217,567</b>	
Minimum Tax Rate	1.00	1.00	
<b>b. Minimum Tax</b>	<b>3,403,349</b>	<b>31,503,457</b>	
<b>c. AIT on Export &amp; CI</b>	<b>4,070,436</b>	-	
Higher of (A, B & C)	<b>4,070,436</b>	<b>31,503,457</b>	<b>35,573,893</b>
<b>d. Tax on Other Income</b>	-	<b>35,105</b>	<b>35,105</b>
<b>Provision for the Year:</b>	<b>4,070,436</b>	<b>31,538,562</b>	<b>35,608,998</b>



### 32 Earning Per Share

Net Profit Attributable to the Ordinary Shareholders (Tk.)  
 Weighted Average Number of Shares  
 Basic Earning Per Share (EPS)

Amount in Taka	
2024-2025	2023-2024
40,096,084	44,112,195
8,000,000	8,000,000
<b>5.01</b>	<b>5.51</b>

Earnings per share (EPS) declined compared to the previous year, primarily due to a higher tax expenses imposed during the current year.

### 33 Net Operating Cash Flow Per Share (NOCFPS)

Net Cash Flow from Operating Activities  
 Weighted Average Number of Shares  
 Net Operating Cash Flow Per Share (NOCFPS)

23,879,503	97,916,586
8,000,000	8,000,000
<b>2.98</b>	<b>12.24</b>

The Net Operating Cash Flow per Share has been decreased due to increased export sales in the last three months, outstanding collection have risen, and also over payment to suppliers, income tax & employees and others as compared to previous year. We hope the net operating cash flow increased after collecting export outstanding collection.

### 34 Net Asset Value (NAV) Per Share

Net Asset Value (NAV) with Revaluation Surplus (A)  
 Revaluation Surplus  
 Net Asset Value (NAV) Without Revaluation Surplus (B)  
 Number of Ordinary Shares Outstanding (C)  
 Net Asset Value (NAV) Per Share with Revaluation Surplus (A÷C)  
 Net Asset Value (NAV) Per Share without Rrevaluation Surplus (B÷C)

743,045,353	727,223,023
(14,214,371)	(12,915,450)
<b>728,830,982</b>	<b>714,307,573</b>
8,000,000	8,000,000
<b>92.88</b>	<b>90.90</b>
<b>91.10</b>	<b>89.29</b>

### 35 Reconciliation of Cash Flows from Operating Activities

Net Profit Before Tax

**80,934,031**      **62,824,858**

Adjustments for:

Depreciation  
 Gain on Lease Modification  
 Interest on Lease Liability  
 Effect of Exchange Rate Fluctuations on un-realised Gain  
 Depreciation on ROU Assets  
 Payment of Interest  
 Payment/(Adjustment) of Income Tax

26,154,867	25,670,570
-	(379,335)
393,509	483,867
(1,490,063)	(1,042,693)
2,922,186	2,394,102
159,248,722	150,528,169
(42,293,350)	(15,988,423)

Changes in Working Capital:

Inventories  
 Trade Receivable  
 Advance, Deposit & Prepayments  
 Trade Payable  
 Security Deposit Payable  
 Provision for Expenses  
 Workers' Profit Participation Fund (WPPF) & WF Payable

(61,140,275)	(97,566,829)
(78,422,954)	42,807,667
(41,373,311)	(83,776,983)
1,478,085	(15,328,925)
(3,967,800)	(4,831,048)
(18,747,185)	32,705,207
183,041	(583,618)

Net Cash Flow From Operating Activities

**23,879,503**      **97,916,586**



### 36 Financial Risk Management

The company has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk
- Currency risk
- Interest rate risk

The Board of Directors has overall responsibility for establishing and overseeing the company's risk management framework. The Board oversees how management monitors compliance with risk management policies and procedures and reviews the adequacy of the framework in relation to the risks faced by the company.

#### 36.1 Credit Risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. It arises principally from the company's receivables from customers and its investment securities.

##### Exposure to Credit Risk

The maximum exposure to credit risk at the reporting date was:

Trade Receivables  
Advance, Deposits & Prepayment  
Cash and Cash Equivalents

Amount in Taka	
30-Jun-25	30-Jun-24
129,327,158	50,904,204
458,257,362	416,884,051
21,113,655	18,245,001
<b>608,698,175</b>	<b>486,033,256</b>

##### (a) Aging of Trade and Other Receivables

Less Than 06 Months  
More than 06 months  
More than 12 months

78,945,525	50,904,204
50,381,633	-
-	-
<b>129,327,158</b>	<b>50,904,204</b>

##### (b) Credit Exposure by Credit Rating

Trade Receivables  
Advance, Deposit & Prepayments  
Cash and Cash Equivalents

At at 30 June 2025	
Amount	(%)
129,327,158	21.25%
458,257,362	75.28%
21,113,655	3.47%

#### 36.2 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 to managing liquidity is to ensure, as far as possible, that it always has sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to its reputation.

Typically, the Company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including the servicing of financial obligations, by preparing cash flow forecasts based on the payment timelines of its financial commitments. Liquidity or funding is arranged accordingly to ensure that payments are made on or before their due dates.

In addition, the Company seeks to maintain short-term lines of credit with scheduled commercial banks to ensure the timely payment of obligations in the event of a shortfall in available cash. Liquidity requirements are assessed in advance through cash flow projections, and credit facilities are negotiated accordingly.



**36.3 Market Risk**

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

**36.4 Currency Risk**

The Company is exposed to currency risk on purchases of raw materials and export sales receivables that are denominated in currencies other than its functional currency, which is primarily the U.S. Dollar. The effects of foreign currency purchases are significant to the Company as of 30 June 2025, the Company has not entered into any derivative instruments to hedge its foreign currency risk. Gains or losses arising from foreign currency transactions are accounted for in accordance with IAS 21.

**36.5 Interest Rate Risk**

Interest rate risk is the risk that arises from changes in interest rates on borrowings. However, local currency loans are not significantly affected by fluctuations in interest rates, as the rates are below market rates. As at the reporting date, the Company has not entered into any derivative instruments to hedge interest rate risk.

**36.6 Accounting Classification and Fair Values**

Fair value of financial assets and liabilities together with carrying amount shown in the statement of financial position are as follows:

**Loans and Receivables**

Trade Receivables  
Cash and Cash Equivalents

30-Jun-25	
Carrying Amount	Fair Value
129,327,158	129,327,158
21,113,655	21,113,655

**Liabilities Carried at Amortized Costs**

Lease Liability  
Current Portion of Lease Obligation  
Trade Payable  
Other Liabilities

1,542,380	-
2,005,440	-
5,899,897	5,899,897
90,445,802	90,445,802

**Loans and Receivables**

Trade Receivables  
Cash and Cash Equivalents

30-Jun-24	
Carrying Amount	Fair Value
50,904,204	50,904,204
18,245,001	18,245,001

**Liabilities Carried at Amortized Costs**

Lease Liability  
Current Portion of Lease Obligation  
Trade Payable  
Other Liabilities

1,629,121	-
2,611,260	-
4,421,812	4,421,812
115,820,379	115,820,379



37 Contingent Liabilities/ Off Balance Sheet Items

37.1 Commitments

The Company has corporate guarantee as commitment amounting Taka 597,50 (Crore) as at 30 June 2025.

37.2 Claims not Acknowledged

There was no claim against the company not acknowledged as debt as at 30 June 2025.

38 (i) Related Party Disclosures

Name of Directors/ Shareholders	Status in AMCL	Name of the firms/companies in which interested is the proprietor, partner, director, managing agent, guarantor, employee etc.	Status in interested entity	(%) of holding/ interest in the concern as on 30.06.2025
Ahsan Khan Chowdhury	Chairman	Rangpur Foundry Ltd.	Chairman	24.87%
		Property Development Ltd.	Director	23.34%
		PRAN Foods Ltd.	Director	96.93%
		PRAN Agro Ltd.	Director	39.99%
		Kaligonj Agro Processing Ltd.	Director	2.78%
		RFL Plastics Ltd.	Director	99.85%
		PRAN Dairy Ltd.	Director	82.64%
		Mymensingh Agro Ltd.	Director	9.96%
		Career Builders Ltd.	Director	15.00%
		Chorka Textile Ltd.	Director	20.13%
		Packmat Industries Ltd.	Director	43.14%
		Rangpur Metal industries Ltd.	Director	11.23%
		Durable Plastic Ltd.	Director	13.69%
		Durable Petro Chemical Ltd.	Director	49.83%
		Banga Millers Ltd.	Director	0.17%
		Banga Bakers Ltd.	Director	0.028%
		AKC (Pvt) Ltd.	Director	87.50%
		Get Well Ltd.	Director	6.25%
		Advance Trims Soluton BD Ltd.	Director	54.22%
		Sylvan Technologies Ltd.	Chairman	98.70%
Gonga Foundry Ltd.	Director	6.96%		
Advance Personal Care Ltd.	Director	99.34%		
RFL Electronic Ltd.	Director	0.76%		
Md. Eleash Mridha	Managing Director	Property Development Ltd	Director	0.02%
		Advance Personal Care Ltd.	Chairman	0.14%
		Kaligonj Agro Processing Ltd.	Chairman	0.00%
		Banga Millers Ltd.	Chairman	0.01%
		Banga Bakers Ltd.	Chairman	0.00%
		Chorka Textile Ltd.	Chairman	0.02%
		Mymensingh Agro Ltd.	Chairman	0.00%
		PRAN Agro Ltd.	Chairman	0.00%
		PRAN Foods Ltd.	Chairman	0.00%
		Packmat Industries Ltd.	Chairman	2.16%
Sylvan Technologies Ltd.	Chairman	0.04%		



Name of Directors/ Shareholders	Status in AMCL	Name of the firms /companies in which interested is the proprietor, partner, director, managing agent, guarantor, employee etc.	Status in interested entity	(%) of holding/ interest in the concern as on 30.06.2025
Uzma Chowdhury	Director Finance	Rangpur Foundry Ltd.	Director	0.04%
		Property Development Ltd.	Chairman	0.03%
		PRAN Foods Ltd.	Director	1.99%
		PRAN Agro Ltd.	Director	0.005%
		Kaliganj Agro Processing Ltd.	Director	0.005%
		RFL Plastics Ltd.	Director	0.02%
		Chorka Textile Ltd.	Director	0.013%
		Packmat Industries Ltd.	Director	2.16%
		Rangpur Metal industries Ltd.	Director	0.001%
		Durable Plastic Ltd.	Director	0.03%
		Banga Millers Ltd.	Director	0.0008%
		Banga Bakers Ltd.	Director	0.0001%
		Get Well Ltd.	Director	0.001%
		Advance Trims Solution BD Ltd	Director	0.020%
		Sylvan Technologies Ltd.	Director	0.0002%
		Gonga Foundry Ltd.	Director	0.000%
Advance Personal Care Ltd.	Director	0.14%		
RFL Electronics Ltd.	Director	0.001%		
Sabiha Amjad	Director	Rangpur Foundry Ltd.	Director	2.50%
		Career Builders Ltd.	Director	8.00%

(ii) Related Party Transactions

(a) Corporate guarantee issued to related parties under the resolution of Board of Directors were as follows:

In favour of	On behalf of	Amount in Crore (Taka)	Purpose
Hongkong & Shanghai Banking Corporation	Pran Agro Ltd.	230.00	Working capital
Standard Chartered Bank	Pran Dairy Ltd.	80.00	Term loan & Working Capital
Standard Chartered Bank	Pran Dairy Ltd.	77.50	Term loan & Working Capital
Citi Bank NA	Pran Foods Ltd.	210.00	Working capital
<b>597.50</b>			

(b) Corporate guarantee received from related parties under the resolution of Board of Directors were as

In favour of	On behalf of	Amount in Crore (Taka)	Purpose
Hongkong & Shanghai Banking	Habigonj Agro Ltd.	52.00	Working capital
Standard Chartered Bank	Pran Dairy Ltd	200.00	
Bank Asia	Property Development	235.00	
Citi Bank NA	Pran Foods Ltd	80.00	
Bangladesh Krishi bank	Pran Foods Ltd	15.00	
Hongkong & Shanghai Banking	Pran Foods Ltd	52.00	
<b>634.00</b>			



**(c) Other Related party Transactions During the Year**

During the period, the Company carried out a number of transactions with related parties in the normal course of business. The name of the related parties and nature of the transactions have been set out in accordance with the provisions of International Accounting Standard 24 Related Party Disclosures.

Name of the Company	Relationship	Name of Transaction	Transaction Value		Outstanding Value	
			30-Jun-25	30-Jun-24	30-Jun-25	30-Jun-24
Banga Building Materials	Sister Concern	Expenses Purchase	0.51	0.41	-	-
Pran Agro Ltd.	Sister Concern	Expenses Purchase	28.90	28.63	-	-
Pran Dairy Ltd.	Sister Concern	Expenses Purchase	44.54	57.21	-	-
Pran Foods Ltd.	Sister Concern	Expenses Purchase	40.41	28.76	-	-
Habigonj Agro Ltd.	Sister Concern	Expenses Purchase	22.77	33.38	-	-
Mysensing Agro Ltd.	Sister Concern	Expenses Purchase	14.83	5.01	-	-

**39 Disclosure as per Schedule XI, Part II, Para 3 of the Companies Act 1994 :**

The company had 1,903 permanent employees as on 30 June 2025 and 1,877 permanent employees as on 30 June 2024 and a varying number of seasonal and temporary workers as required. All permanent employees receive remuneration in excess of taka 36,000 per annum each.

**Location of Employee**

Head Office Staffs  
Plant Staffs

	Number of Staff	
	30-Jun-25	30-Jun-24
Head Office Staffs	1,038	927
Plant Staffs	865	950
	<b>1,903</b>	<b>1,877</b>

**40 Disclosure as per Schedule XI, Part II, Para 4 of the Companies Act 1994 Regarding Payments/perquisites to Directors**

- No compensation/ perquisite was allowed by the Company to the Directors of the Company.
- The rate at which Directors are entitled to draw board meeting attendance fees is Tk. 1,500 per Director per meeting. But no meeting fee was drawn.
- No amount of Money was expended by the company for compensating any member of the Board for special services.

**41 Disclosure as Per Schedule XI, Part II, Para 7 of the Companies Act 1994**

Name of Items	Production units in Pcs/ Pkt (different sizes)		
	Capacity	Production	% of utilization
Juice, Drinks & Others	279,212,000	132,878,908	47.59%
Mineral Water	33,830,000	23,689,046	70.02%
Soft Drinks	13,650,000	8,361,516	61.26%
Ice Pop, Candy, Robust and Others	31,720,000	26,036,781	82.08%

**Product details:** Juice, Drinks & Others includes PRAN Fruit Juice, PRAN Mango Juice, PRAN Orange Flavour, PRAN Litchi Flavour, PRAN Orange Plus, PRAN Mango Plus, Robust, PRAN Rose Water, PRAN Synthetic Vinegar, Total Milk Tea, Safe Tasty Salted, Kofi House. Mineral Water includes PRAN Drinking Water, Soft Drinks includes Maxx Lemon, PRAN Maxx Cola, Maxx Orange, Braver, Bulldozer, Cheer Up and Ice Pop, Candy, Robust and Others includes PRAN Choco Choco, Milky Stick King, Fruto Toffee, PRAN Frooto Candy and others.



**42 Disclosure as Per Schedule XI, Part II, Para 8 (e) of the Companies Act 1994**

During the year, export sales include Tk. 324,774,723 equivalent to US \$ 2,714,415 (Tk. 147,446,541 equivalent to US \$ 1,340,636 for the year ended 30 June 2024).

**43 Tax Assessment Status**

Accounting year	Assessment year	Status
2023-2024	2024-2025	Submitted-Under Section 170.
2022-2023	2023-2024	Submitted-Under Section 170.
2021-2022	2022-2023	Completed

**44 Events After the Reporting Period**

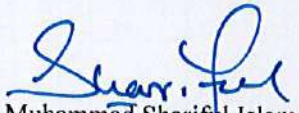
**Amount to be Distributed as Dividend**


The Board of Directors have recommended 32% cash dividend for the year ended 30 June 2025 in their board meeting held on 26 October 2025 subject to approval of the shareholders in the Annual General Meeting. The financial statements for the year ended 30 June 2025 do not include the effect of cash dividend which will be accounted for the period when the shareholders' right to receive the payment is established.

**Other Events**

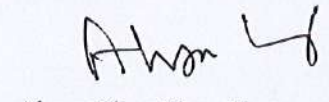
There are no other material events identified after the statement of financial position date which require adjustment or disclosure in these financial statements.

Events after statement of financial position date that provide additional information about the Company's position at the statement of financial position date are reflected in the financial statements. Events after statement of financial position date that are non-adjusting events are disclosed in the notes when material.

  
Muhammad Shariful Islam  
Company Secretary

  
Mohammod Yeamin  
Chief Financial Officer

  
Md. Eleash Mridha  
Managing Director

  
Ahsan Khan Chowdhury  
Chairman



**AGRICULTURAL MARKETING CO LTD**  
Property, Plant & Equipment

Particulars	COST / VALUATION			Rate of Dep. %	DEPRECIATION			Written Down Value as on 30-June-2025
	Balance as on 01-July-2024	Addition During the Year	Total cost as on 30-June-2025		Balance as on 01-July-2024	Charged During the Year	Total cost as on 30-June-2025	
<b>Original Value</b>								
Land & Land Development	21,973,605	-	21,973,605	-	-	-	-	21,973,605
Factory Building	163,498,571	-	163,498,571	10%	3,577,162	131,304,114	-	32,194,457
Machinery & Equipment	971,216,139	-	971,216,139	10%	22,139,133	771,963,943	-	199,252,196
Furniture & Fixtures	2,391,217	-	2,391,217	10%	9,295	2,307,562	-	83,655
Tools & Accessories	272,417	-	272,417	20%	128	271,907	-	510
Vehicles	71,042,060	-	71,042,060	10%	351,628	67,877,410	-	3,164,650
Office Equipment	2,743,438	-	2,743,438	10%	24,373	2,524,078	-	219,360
Plastic Container	10,392,058	-	10,392,058	10%	9,840	10,303,502	-	88,556
Other Fixed Assets	22,217,888	-	22,217,888	10%	8,509	22,141,306	-	76,582
<b>Sub-total</b>	<b>1,265,747,393</b>	<b>-</b>	<b>1,265,747,393</b>		<b>26,120,068</b>	<b>1,008,693,822</b>	<b>-</b>	<b>257,053,571</b>

Particulars	COST / VALUATION			Rate of Dep. %	DEPRECIATION			Written Down Value as on 30-June-2025
	Balance as on 01-July-2024	Addition During the Year	Total cost as on 30-June-2025		Balance as on 01-July-2024	Charged During the Year	Total cost as on 30-June-2025	
<b>Revalued Amount</b>								
Land & Land Development	14,836,383	-	14,836,383	-	-	-	-	14,836,383
Factory Building	5,024,125	-	5,024,125	10%	29,215	4,761,189	-	262,936
Machinery & Equipment	6,127,838	-	6,127,838	10%	5,584	6,077,579	-	50,259
Vehicles	335,533	-	335,533	10%	-	335,533	-	-
<b>Sub-Total</b>	<b>26,323,879</b>	<b>-</b>	<b>26,323,879</b>		<b>34,799</b>	<b>11,174,301</b>	<b>-</b>	<b>15,149,578</b>
<b>Net Book Value as on 30 June 2025</b>	<b>1,292,071,272</b>	<b>-</b>	<b>1,292,071,272</b>		<b>26,154,867</b>	<b>1,019,868,123</b>	<b>-</b>	<b>272,203,149</b>
<b>Net Book Value as on 30 June 2024</b>	<b>1,157,101,351</b>	<b>134,969,921</b>	<b>1,292,071,272</b>		<b>25,670,570</b>	<b>993,713,256</b>	<b>-</b>	<b>298,358,016</b>
<b>Right of use Asset as on 30 June 2025</b>	<b>14,128,036</b>	<b>2,236,340</b>	<b>16,364,376</b>		<b>2,922,186</b>	<b>12,770,840</b>	<b>-</b>	<b>3,593,536</b>
<b>Right of use Asset as on 30 June 2024</b>	<b>17,790,352</b>	<b>(3,662,316)</b>	<b>14,128,036</b>		<b>2,394,102</b>	<b>9,848,654</b>	<b>-</b>	<b>4,279,382</b>

Amount in Taka	
30-June-25	30-June-24
25,769,571	25,242,463
795,529	193,688
2,511,953	2,628,521
<b>29,077,053</b>	<b>28,064,672</b>

**Allocation of Depreciation**  
Factory Overhead (Note-24.1)  
Administrative Expenses (Note-25)  
Distribution Expenses (Note-28)

**Depreciation Comprises**  
Depreciation of Property, Plant & Equipments  
Depreciation of Right of Use Assets-HO  
Depreciation of Right of Use Assets-WH  
**Total Depreciation Allocation**



**AGRICULTURAL MARKETING COMPANY LIMITED**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**for the year ended 30 June 2025**

	Notes	2024-2025			2023-2024
		Export	Local	Total	Total Taka
Sales	23	340,334,911	3,150,345,680	3,490,680,591	3,306,077,584
Cost of Goods Sold	24	(281,821,378)	(2,541,220,934)	(2,823,042,312)	(2,674,023,177)
<b>Gross Profit</b>		<b>58,513,533</b>	<b>609,124,746</b>	<b>667,638,279</b>	<b>632,054,407</b>
<b>Expenses</b>		<b>(31,612,394)</b>	<b>(383,236,068)</b>	<b>(414,848,462)</b>	<b>(392,846,115)</b>
Administrative Expenses	25	7,198,762	84,190,841	91,389,603	86,342,699
Marketing Expenses	26	3,634,891	104,182,059	107,816,950	102,779,987
Selling Expenses	27	5,782,673	74,722,269	80,504,942	74,034,606
Distribution Expenses	28	14,996,068	120,140,899	135,136,967	129,688,823
<b>Operating Profit</b>		<b>26,901,139</b>	<b>225,888,678</b>	<b>252,789,817</b>	<b>239,208,292</b>
Financial Expenses	29	(12,814,230)	(149,864,762)	(162,678,992)	(154,559,006)
<b>Operating Profit After Financial Expenses</b>		<b>14,086,909</b>	<b>76,023,916</b>	<b>90,110,825</b>	<b>84,649,286</b>
Other Income	30	(5,286,112)	156,020	(5,130,092)	(17,960,767)
<b>Net Profit before WPPF &amp; Tax</b>		<b>8,800,797</b>	<b>76,179,936</b>	<b>84,980,733</b>	<b>66,688,519</b>
Contribution to Workers' Participation & Welfare Fund		(419,086)	(3,627,616)	(4,046,702)	(3,863,661)
<b>Profit Before Taxation</b>		<b>8,381,711</b>	<b>72,552,320</b>	<b>80,934,031</b>	<b>62,824,858</b>
<b>Provision for Income Tax</b>		<b>(4,455,064)</b>	<b>(36,382,883)</b>	<b>(40,837,947)</b>	<b>(18,712,663)</b>
Current Tax		4,596,963	37,696,387	42,293,350	15,988,423
Deferred Tax		(141,899)	(1,313,504)	(1,455,403)	2,724,240
<b>Surplus for the Year</b>		<b>3,926,647</b>	<b>36,169,437</b>	<b>40,096,084</b>	<b>44,112,195</b>



