

**SALVO CHEMICAL INDUSTRY LIMITED**

**3rd Quarter Financial Statements (Q3)**  
**of**

**SALVO CHEMICAL INDUSTRY LIMITED**  
**for the period ended 31 March 2025**

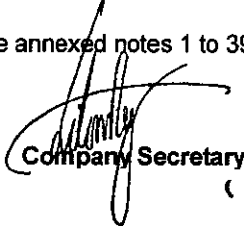
# Salvo Chemical Industry Limited

## Statement of Financial Position

As at March 31, 2025

Particulars	Notes	Amount in Taka	
		Mar 31, 2025	June 30, 2024
<b>Assets</b>			
<b>Non-current assets</b>		<b>2,190,793,558</b>	<b>2,102,815,812</b>
Property, plant and equipment	03	1,534,647,499	1,485,998,234
Intangible Asset	04	7,912	8,555
Capital work in progress	05	656,138,147	616,809,023
<b>Current assets</b>		<b>621,686,060</b>	<b>611,385,134</b>
Advance, Deposits & Pre-payments	06	210,682,767	204,349,330
Inventories	07	96,303,762	174,393,042
Investment in Shares	08	92,665,653	88,979,342
Spare Parts	09	18,783,482	10,804,308
Trade Receivable	10	144,276,530	82,277,247
Others Receivable	11	32,782,732	15,278,767
Cash and Cash Equivalents	12	26,191,135	35,303,098
<b>Total assets</b>		<b>2,812,479,619</b>	<b>2,714,200,946</b>
<b>Shareholder's equity and liabilities</b>			
<b>Shareholder's equity</b>		<b>1,062,285,635</b>	<b>1,056,273,161</b>
Share capital	13	650,227,930	650,227,930
Retained earnings		412,401,001	403,395,642
FVOCI Reserve		(343,296)	2,649,589
<b>Non-current liabilities</b>		<b>580,312,721</b>	<b>610,846,272</b>
Long Term Loan - Secured	14	441,338,867	464,319,489
Deferred tax liabilities	15	138,973,854	146,526,783
<b>Current liabilities</b>		<b>1,169,881,263</b>	<b>1,047,081,513</b>
Short Term Loan	16	491,784,075	516,167,114
Margin Loan	08	46,906,221	48,084,641
Accounts Payable	17	364,993,888	240,708,614
Others Payable	18	25,006,934	17,444,281
Unclaimed Dividend Account	19	2,926,230	3,897,677
Provision for Employee Benefits	20	31,932,269	29,959,256
Provision for Profit Participation Fund	21	6,993,387	12,614,950
Provision for Income Tax	22	177,614,079	160,720,266
Provision for Expenses	23	21,724,180	17,484,714
<b>Total liabilities</b>		<b>1,750,193,984</b>	<b>1,657,927,785</b>
<b>Total equity and liabilities</b>		<b>2,812,479,619</b>	<b>2,714,200,946</b>
<b>Net assets value per share (NAV)</b>	<b>32</b>	<b>16.34</b>	<b>16.24</b>

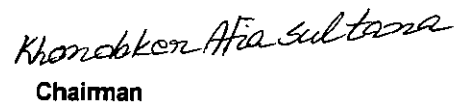
The annexed notes 1 to 39 and annexure A, B, C & D form an integral part of these financial statements.

  
Company Secretary

  
Director

  
Chief Financial Officer

  
Managing Director

  
Chairman

Dated: Dhaka  
28-04-2025

**Salvo Chemical Industry Limited**  
Statement of Profit or Loss and Other Comprehensive Income  
For the period ended March 31, 2025

Particulars	Notes	Amount in Taka			
		July 01, 2024 to Mar 31, 2025	July 01, 2023 to Mar 31, 2024	Jan 01, 2025 to Mar 31, 2025	Jan 01, 2024 to Mar 31, 2024
Revenue	24	1,972,488,260	1,709,381,870	691,648,686	575,856,570
Less : Cost of goods sold	25	1,793,896,270	1,436,430,704	637,470,050	487,052,636
<b>Gross Profit</b>		<b>178,591,991</b>	<b>272,951,166</b>	<b>54,178,637</b>	<b>88,803,934</b>
<b>Less: Operating Expenses</b>		<b>73,106,247</b>	<b>53,084,246</b>	<b>27,231,791</b>	<b>18,194,239</b>
Administrative Expenses	26	62,632,066	41,507,151	23,214,210	14,422,575
Selling & Distribution Expenses	27	10,474,181	11,577,095	4,017,581	3,771,664
<b>Profit from operation</b>		<b>105,485,744</b>	<b>219,866,920</b>	<b>26,946,846</b>	<b>70,609,695</b>
<b>Add: Non-operating Income</b>	28	<b>22,223,904</b>	<b>18,321,455</b>	<b>15,392,985</b>	<b>11,206,299</b>
<b>Less: Non-operating Expenses</b>					
Financial Charges	29	91,377,611	66,592,040	27,353,454	25,344,558
<b>Profit before WPPF and Tax</b>		<b>36,332,037</b>	<b>171,596,335</b>	<b>14,986,377</b>	<b>56,471,436</b>
Less: Workers Profit Participation Fund	21	1,730,097	8,171,254	713,637	2,689,116
<b>Net profit before tax</b>		<b>34,601,940</b>	<b>163,425,081</b>	<b>14,272,740</b>	<b>53,782,320</b>
<b>Income Tax Expenses</b>	30	<b>9,340,883</b>	<b>35,402,502</b>	<b>3,328,368</b>	<b>10,976,047</b>
Current Tax		16,893,813	33,572,621	5,020,762	10,331,740
Deferred tax		(7,552,930)	1,829,880	(1,692,394)	644,307
<b>Net Profit/(Loss) After Tax</b>		<b>25,261,057</b>	<b>128,022,579</b>	<b>10,944,372</b>	<b>42,806,273</b>
<b>Other Comprehensive Income</b>					
Items that will not be reclassified to Profit or Loss:					
Changes in Fair Value of FVOCI		(2,992,885)	5,081,645	(4,570,629)	7,735,571
Related Tax on FVOCI		-	-	-	-
<b>Other Comprehensive Income (Net of Tax)</b>		<b>(2,992,885)</b>	<b>5,081,645</b>	<b>(4,570,629)</b>	<b>7,735,571</b>
<b>Total Comprehensive Income</b>		<b>22,268,172</b>	<b>133,104,224</b>	<b>6,373,743</b>	<b>50,541,844</b>
<b>Earning Per Share (EPS)</b>	31	<b>0.39</b>	<b>1.97</b>	<b>0.17</b>	<b>0.66</b>

The annexed notes 1 to 39 and annexure A, B, C & D form an integral part of these financial statements.

  
Company Secretary

  
Director

  
Chief Financial Officer

  
Managing Director

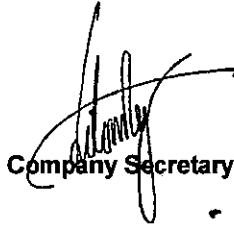
  
Chairman

Dated: Dhaka  
28-04-2025

**Salvo Chemical Industry Limited**

Statement of Changes in Equity  
For the period ended March 31, 2025

Particulars	Share Capital	FVOCI Reserve	Retained Earnings	Total Equity
Balance as on July 01, 2024	650,227,930	2,649,589	403,395,642	1,056,273,161
Net Profit after Tax	-		25,261,057	25,261,057
Other Comprehensive Income	-	(2,992,885)	-	(2,992,885)
Dividend Paid	-	-	(16,255,698)	(16,255,698)
Balance as on March 31, 2025	650,227,930	(343,296)	412,401,001	1,062,285,635

  
Company Secretary  
Director  
Chief Financial Officer  
Managing Director  
Chairman

Dated: Dhaka  
28-04-2025



# Salvo Chemical Industry Limited

Statement of Cash Flows  
For the period ended March 31, 2025


Particulars	Notes	Amount in Taka	
		July 01, 2024 to March 31, 2025	July 01, 2023 to March 31, 2024
<b>A. Cash from Operating Activities</b>			
Cash received from Customer		1,892,985,012	1,745,255,881
Cash received from other than Operating Income		22,223,904	18,321,455
Cash paid to Suppliers, Expenses & Others		(1,567,669,340)	(1,436,802,256)
Finance Charges		(91,377,611)	(66,592,040)
Income Tax Paid		(16,893,813)	(27,844,150)
<b>Net Cash flows from Operating Activities</b>		<b>239,268,153</b>	<b>232,338,890</b>
<b>B. Cash from Investing Activities</b>			
Property, plant and equipment		(137,574,017)	(56,852,788)
Capital Work In-progress		(39,329,124)	(40,963,784)
FVOCI Reserve		(2,992,885)	5,081,645
Investment in Shares		(3,686,311)	(45,038,790)
<b>Net Cash used by Investing Activities</b>		<b>(183,582,337)</b>	<b>(137,773,717)</b>
<b>C. Cash from Financing Activities</b>			
Long Term Loan- Secured		(22,980,622)	(50,061,691)
Short Term Loan		(24,383,039)	(53,455,874)
Margin Loan		(1,178,420)	32,322,033
Cash Dividend Paid		(16,255,698)	(24,323,782)
<b>Net Cash used by Financing Activities</b>		<b>(64,797,778)</b>	<b>(95,519,314)</b>
<b>Net Increase/ Decrease in Cash &amp; Cash Equivalents (A+B+C)</b>		<b>(9,111,963)</b>	<b>(954,142)</b>
<b>Opening Cash &amp; Cash Equivalents</b>		<b>35,303,098</b>	<b>61,417,802</b>
<b>Closing Cash &amp; Cash Equivalents</b>		<b>26,191,135</b>	<b>60,463,660</b>
<b>Net Operating Cash Flow per Share (NOCFPS)</b>	<b>33</b>	<b>3.68</b>	<b>3.57</b>

The annexed notes 1 to 39 and annexure A, B, C & D form an integral part of these financial statements.

  
Company Secretary

  
Director

  
Chief Financial Officer

  
Managing Director

  
Chairman

Dated: Dhaka  
28-04-2025



**Salvo Chemical Industry Limited**  
Notes to the Financial Statements  
For the period ended March 31, 2025

**01. BACKGROUND AND OBJECTIVES OF THE COMPANY**

**01.01 Introduction and Legal Status**

The company was incorporated as a private limited company in Bangladesh in the name & style of **Salvo Chemical Industry Limited** under the Companies Act, 1994, vide Reg. No. "C-44978(1446) 2002" dated 29 January, 2002 with the Registrar of Joint Stock Companies & Firms (RJSCF), Dhaka. Subsequently the Company was converted to a Public Limited Company by registration on 04 August 2008 from the Registrar of Joint Stock Companies & Firms (RJSCF). Corporate office of the company is situated at "Suite No.# 401, (3rd Floor), 210-211, Nawabpur Road, Dhaka-1100" and the factory located at "South Dhonua, Sripur, Gazipur. The Company went for public issue in 2011 and its shares are listed in both Dhaka Stock Exchange and Chittagong Stock Exchange on 18.04.2011 and 20.04.2011 respectively. Consequently, the company has acquired the following licenses and legal Approvals:

Sl. No	Name of License	Registration of license	Date of License Issued/ Renewed	Validity till
1.	Trade License	162464000237	31/07/2024	30.06.2025
2.	Tax Identification Number	440684599827	05/03/2002	N/A
3.	Assessment completion	-	-	Up to 2023-2024
4.	BIN Number	000313586	01/10/2002	N/A
5.	Import Registration Certificate	260326120096619	13/07/2003	2024-2025
6.	BSTI License	DHK-CM-0000000004840	18/07/024	30.06.2027
7.	DCCI Membership Certificate	11138	27/12/2007	31.12.2025
8.	Board of Investment	BRA-02Nov202-00010	02/11/2022	N/A
9.	Environment Clearance Certificate	23-105182	03/09/2023	2024
10.	Fire License	AD/DHAKA/17582/2003	27/04/2003	30.06.2025
11.	Production Clearance Certificate from Department of Explosives	9/(40)/1-2/3441	7/5/2003	N/A
12.	Factory License from chief inspector of Factories	33-86-1-074-00003	31/12/2003	30.12.2025
13.	Boiler Certificate	3030	27/10/2003	30.04.2026
14.	Boiler Certificate	10567	03/07/2023	30.04.2026
15.	Food Safety Management ISO 22000:2018	41192208001	09/08/2022	08.08.2025
16.	Halal Certificate-Liquid Glucose	DHK-HC-0000000000077	17/08/2023	16.08.2026
17.	Halal Certificate-Starch	DHK-HC-0000000000078	17/08/2023	16.08.2026
18.	Trade Mark Registration	App. No. 81276-01	22/07/2003	N/A



## 01.02 Nature of Business

The company has been established with a view to producing and supply of different chemicals for local consumption. Some of the chemicals are, interalia:

- a) Sulphuric Acid;
- b) Battery Grade Water
- c) Liquid Glucose;
- d) Starch
- e) Fiber
- f) Germ
- g) Gluten
- h) Dust etc.

The company is now producing Sulphuric Acid, Liquid Glucose and Starch as "Main Product" & Battery Grade Water, Gluten, Germ, Fiber as "By-product". The commercial production of product "Sulphuric Acid" starts from 25 April 2003. The commercial production of product "Liquid Glucose" starts from 09 August 2018. The commercial production of product "Starch" starts from 24 May 2021. The production of Corn Starch Unit is suddenly stopped due to machineries fault of starch dry section dated 22 June 2021. The full production of the Corn Starch Unit has been started again on May 16, 2022 after having successful trial production.

## 02. SIGNIFICANT ACCOUNTING POLICIES

### 02.01 Accounting Basis

The financial statements have been prepared on a going concern basis under historical cost convention on accrual basis and in accordance with, IAS, IFRS. The accounting policies have been consistently followed.

### 02.02 Basis of Preparation and Presentation of the Financial Statements

The financial statements have been prepared and the disclosure of information thereof have been made in accordance with the requirements of the International Accounting Standards (IASs) and the International Financial Reporting Standards (IFRS) as adopted by Institute of Chartered Accountants of Bangladesh (ICAB) and the companies Act- 1994 and other the applicable laws, rules and regulations.

### 02.03 Recognition of Tangible Property, Plant & Equipment

#### Recognition

Assets having a useful life for more than a year are generally capitalized. Fixed Assets are stated at cost less accumulated depreciation. Cost of assets represents cost of acquisition plus construction, erection and other relevant expenditure etc.

Lease assets in case acquired, for transfer of ownership, as a Finance Lease shall be recognized in accordance with International Accounting Standard (IAS)-17.

#### Depreciation

No depreciation has been charged on land & land development. Depreciation has been charged on all other fixed assets, acquired either purchase or lease, applying diminishing balance method. All the assets acquired during the year have been depreciated considering month of Acquisition and available for use. The rates of depreciation are as follows:

<u>Category</u>	<u>Rate</u>
Factory Building & Construction	5%
Plant & Machinery	10%
Electric Installation	10%
Office Equipments	10%
Furniture	10%
Vehicles	10%



#### **02.04 Inventories**

In compliance with the requirement of IAS-2 "Inventories", Raw Materials and Stores are valued at the lower of average cost and the net realizable value. The costs of inventories are valued at weighted average price.

#### **02.05 Investment in Shares**

Investments in Marketable Securities are measured at fair value. Unrealized Gain or Loss on these financial assets is recognized in "Other Comprehensive Income". The company has accounted for it as per IFRS 9. The company has reported unrealized gain/(loss) from Marketable Securities as Other Comprehensive Income in the "Statement of Profit or Loss and Other Comprehensive Income:" and in the "Statement of Changes in Equity" which are in conformity with IAS-12 and IFRS-9.

#### **02.06 Cash and Cash Equivalents**

Cash and Cash Equivalents include cash in hand, cash at bank and cash at BO Account which are held and available for use by the company without any restriction and in support of the Articles of Association of the company.

#### **02.07 Cash Flow Statement**

Cash Flow Statement is prepared in accordance with the requirements of IAS- 7 ("Cash Flow Statement") under direct method.

#### **02.08 Revenue Recognition**

Revenue from the sale of chemical is recognized when:

- i) Significant risk and rewards of ownership is transferred to the customers,
- ii) The company has no managerial involvement of ownership to the goods,
- iii) The amount of revenue and cost of the transaction can be measured reliably, and
- iv) Invoice and delivery challan are issued to the customers.

#### **02.09 Provision for expenses**

While the provision for certain charges and known liabilities is made at the balance sheet date based on estimate, the difference arising there from on receipts of bills/ demands and/ or actual payments is adjusted in the subsequent year when such liabilities are settled.

#### **02.10 Taxation**

Provision for income tax has been made in the accounts @ 22.50% as applicable for a public limited company considering Finance Act, 2024 and accounted for in accordance with IAS 12: Income Taxes.

#### **02.11 Earning Per Share**

"Basic Earning per Share (EPS)" & "Earning per Share (EPS)- Restated" have been calculated under weighted average method as per IAS-33: Earning per share.

#### **02.12 Borrowing Costs**

In compliance with the requirements of BAS 23 "Borrowing Costs" borrowing costs directly attributable to the acquisition, construction and production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale are added to the cost of these assets, until such time as the assets are substantially ready for their intended use or sale.



Borrowing costs are recognized as expenses in the period in which they incurred and capitalized the same that incurred before commencement of commercial operation.

#### **02.13 Integral Components of the Financial Statements**

In compliance with the International Accounting Standard (IAS)-1 "Presentation of Financial Statements," the following components are annexed with this component (**Notes to the Financial Statements**):

- i) Statement of Financial Position as at March 31, 2025;
- ii) Statement of Profit or Loss and Other Comprehensive Income for the period from 01 July 2024 to March 31, 2025;
- iii) Statement of Changes in Equity for the period ended March 31, 2025;
- iv) Statement of Cash Flows for the period ended March 31, 2025.
- v) Notes, comprising significant accounting policies and other explanatory information's for the period ended March 31, 2025.

#### **02.14 Comparative Information:**

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

#### **02.15 Comparative Information:**

The Companies complied, as per Para 12 of Securities & Exchange Rule 1987, with the following International Accounting Standards (IASs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) in preparing the financial statements of the Company subject to departure where we have followed:

<b>Sl. No.</b>	<b>IAS &amp; IFRS No.</b>	<b>IFRS / IAS Title</b>	<b>Compliance Status</b>
1	IAS 1	Presentation of Financial Statements	Complied
2	IAS 2	Inventories	Complied
3	IAS 7	Statement of Cash Flows	Complied
4	IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
5	IAS 10	Events after the Reporting Period	Complied
6	IAS 12	Income Taxes	Complied
7	IAS 16	Property, Plant & Equipment	Complied
8	IAS 17	Leases	Complied
9	IAS 19	Employee Benefits	Complied
10	IAS 23	Borrowing Costs	Complied
11	IAS 24	Related Party Disclosures	Complied
12	IAS 33	Earnings per Share	Complied
13	IAS 36	Impairment of Assets	Complied
14	IAS 37	Provisions, Contingent Liabilities and Contingent Assets	Complied
15	IFRS 15	Revenue from contracts with customers	Complied

#### **02.16 General**

- i) Figures shown in the accounts have been rounded-off to the nearest Taka;
- ii) Previous year figures have been re-arranged where necessary to confirm to current year's presentation;
- iii) All shares have been fully called-up and paid-up;
- iv) There was no Contingent Liability.
- v) Bank Balance shown in the accounts were duly reconciled.



Notes	Particulars	Amount in Taka	
		March 31, 2025	June 30, 2024
<b>03.00</b>	<b>Property, Plant and Equipment</b>		
	<b>A. Cost Information</b>		
	Opening balance	2,386,108,302	2,283,563,075
	Addition during the period	137,574,017	102,545,227
	<b>Total assets value at cost</b>	<b>2,523,682,319</b>	<b>2,386,108,302</b>
	<b>B. Accumulated Depreciation</b>		
	Opening Balance	900,110,068	780,219,370
	Current period depreciation	88,924,752	119,890,698
		<b>989,034,820</b>	<b>900,110,068</b>
	<b>Written down value (WDV) [A-B]</b>	<b>1,534,647,499</b>	<b>1,485,998,234</b>
	Details of property, plant & equipment are shown in the annexed Annexure-A.		
<b>04.00</b>	<b>Intangible Asset</b>		
	<b>A. Cost</b>		
	Opening Balance	60,000	60,000
	Addition during the period	-	-
		<b>60,000</b>	<b>60,000</b>
	<b>B. Accumulated Amortization</b>		
	Opening Balance	51,446	50,495
	Current period amortization	642	951
		<b>52,088</b>	<b>51,446</b>
	<b>Written down value (WDV) [A-B]</b>	<b>7,912</b>	<b>8,554</b>
	Details of Intangible Assets are shown in the annexed Annexure-B.		
<b>05.00</b>	<b>Capital work in progress</b>		
	Opening Balance	616,809,023	511,241,959
	Add: Addition during the period	98,806,889	109,474,828
		<b>715,615,912</b>	<b>620,716,787</b>
	Less: Adjustment/ Transfer to Property, Plant and Equipment	59,477,765	3,907,764
	Add: Borrowing Cost	-	-
		<b>656,138,147</b>	<b>616,809,023</b>
<b>06.00</b>	<b>Advance, Deposits &amp; Pre-payments</b>		
	Advance Income Tax	159,618,301	142,724,488
	Advance against Rent	40,000	40,000
	Advance against L/C- Margin & Purchase	8,331,924	10,185,847
	Advance against Construction	12,500,000	12,500,000
	Advance against Salary	134,667	817,409
	Security Deposit- Telephone (3 Nos.)	30,000	30,000
	Security Deposit- Electric Connection (Mymensing PBS-2)	8,745,644	8,745,644
	Security Deposit- Titas Gas	12,202,512	12,202,512
	Advance VAT	974,819	9,004,998
	Advance for Expenses	8,104,900	8,098,432
		<b>210,682,767</b>	<b>204,349,330</b>
<b>06.01</b>	<b>Advance Income Tax</b>		
	Opening Balance	142,724,488	105,341,999
	Add: Addition during the period	16,893,813	37,382,489
		<b>159,618,301</b>	<b>142,724,488</b>
	Less: Adjustment During the period	-	-
		<b>159,618,301</b>	<b>142,724,488</b>
	Advance Income Tax amounting Tk. 21,368,788 carried forwarded since 2012-2013, because there is a suit on honourable high court against 2009-2010, 2010-2011, 2011-2012 and 2012-2013 financial year assessment.		
<b>07.00</b>	<b>Inventories</b>		
	Raw Materials	82,452,563	149,485,631
	Work in process	3,831,260	8,690,990
	Finished Goods	10,019,939	16,216,421
		<b>96,303,762</b>	<b>174,393,042</b>



Notes	Particulars	Amount in Taka	
		March 31, 2025	June 30, 2024
<b>07.01</b>	<b>Closing Stock of Raw Material</b>		
	Sulphur	43,219,039	59,847,672
	Caustic Soda	826,942	220,149
	Lime	168,574	77,952
	Soda ash	863,005	776,694
	Maize	19,065,593	65,518,221
	Clearflow AA (Food Grade Enzyme)	5,923,798	5,928,716
	Sodium Metabi Sulphate	3,447,049	2,775,051
	Activated Carbon	3,003,603	4,546,429
	Acid Resin	2,866,541	5,011,880
	Hydrochloric Acid	213,270	47,893
	Others	2,855,149	4,734,974
		<b>82,452,563</b>	<b>149,485,631</b>
<b>07.02</b>	<b>Finished Goods</b>		
	Sulphuric Acid	1,782,000	6,409,239
	Liquid Glucose	1,868,025	2,052,166
	Starch	925,289	490,886
	<b>By-Product:</b>		
	Gluten	1,076,625	350,381
	Germ	2,184,000	2,613,084
	Fiber	2,184,000	4,300,665
	<b>Total Value of Closing Stock of Finished Goods</b>	<b>10,019,939</b>	<b>16,216,421</b>
<b>08.00</b>	<b>Investment in Shares</b>		
	Balance as per Portfolio of BO A/C	92,665,653	88,979,342
		<b>92,665,653</b>	<b>88,979,342</b>
	The above balance includes margin loan of Tk. 46,906,221.00 [Details are shown in the annexed Annexure-C]		
<b>09.00</b>	<b>Spare Parts</b>		
	Opening Balance	10,804,308	9,785,800
	Addition during the period	12,004,795	4,716,769
	Spare Parts Available for use	<b>22,809,103</b>	<b>14,502,569</b>
	Less: Issued during the period	4,025,621	3,698,261
		<b>18,783,482</b>	<b>10,804,308</b>
<b>10.00</b>	<b>Trade Receivable</b>		
	Abul Khair Consumer Products Ltd.	2,219,900	3,438,122
	Adhunik Paper Mill Ltd.	62,690	-
	Agro BD	900,065	65
	Ak Agro FD	-	250
	Akij Group	3,952,350	833,816
	Akij Carton	1,802,282	1,414,308
	Al Amin Enterprise	-	5,864
	Al Islam Enterprise	-	290
	Allaher Dan Khaddo Vandar	49,985,000	-
	Amir Horizon Trading	2,265	2,265
	Anan Poultry Feed	-	18,220
	Arafat Traders	330,455	13,053
	A S M Chemical	731,250	-
	Astha Feed Mills	650,000	-
	Awal Store	627,579	421
	Aysha Trading Corporation	52,092	-
	Bagdad Traders (FD)	1,000	1,000
	Bangla Trac Manufacturing Ltd.	-	5,190,218
	Bhai Bhai Oil Mills	895,000	-
	Bishal Traders	-	2,260
	Ceylon Biscuits	-	141,163
	Choumohni Traders	403,000	-
	Dabur Bangladesh	3,994,850	-
	Dhaka Ice Cream- Polar	264,015	-
	Easy Tissue	-	10,560
	Ema Dairy	-	34,220
	Enam Hatchery & Feed Ltd.	263,400	-



Notes	Particulars	Amount in Taka	
		March 31, 2025	June 30, 2024
	Farid & Co.	-	-
	Gazi Corporation	205,878	346,722
	Hamas Garments Ltd.	862,509	9
	Habigonj Agro Ltd.	10,890,000	8,775,000
	Hasan Enterprise	498,800	-
	Hasi Enterprise	69,940	-
	Hazi Sizing	-	12,550
	H M A Agro Farm	-	18,425
	Ibrahim Oil Mill	65,320	-
	Ifad Multi Products Ltd.	671,870	1,022,575
	Igloo Ice Cream	371,442	82,180
	Islam Pack & packaging	-	8,405
	Jiyan Enterprise	-	8,003
	Kajimuddin & Sons	-	1,003,333
	Kamal Enterprise	-	3,900
	Karnafuly Oil Mills	-	6,985
	Kayes Traders	45,260	-
	Kader Dairy	-	-
	Lson Sizing	-	307,204
	MA Babar Doya Enterprise	4,650	1,025
	MA Agro Firm	23,651	-
	MA Enterprise	-	381
	Mahabub Traders	6,805	6,805
	Marzia -FD	-	7,125
	Matador Food & Allied Ltd.	3,385,320	1,064,814
	Masum Enterprise	45,117	-
	Meghna Group	-	2,519,640
	Meghna Noodles and Biscuit Factory Ltd.	-	277,290
	Meghna Pulp & Paper Mills Ltd.	7,674,514	-
	M A Trading	136,520	-
	Mim Traders	45,260	-
	Mokhles Enterprise	-	132,000
	Motalab Traders	-	259,800
	Munshi Scientific	-	5,681
	Nazma Traders	-	552,350
	New Hope Agrotech	4,440	4,954,273
	New Hope Animal Nutrition	6,614	-
	New Sun Chemical	-	4,550
	Nipa Traders	-	2,880
	Nirob Enterprise	-	78,940
	Olympic Industries Ltd.	19,488,364	20,399,244
	Perfetti Van Melle Bangladesh Pvt. Ltd.	10,701,432	6,034,432
	Quality Deychem	-	2,060
	Rabbi Sizing	-	7,100
	Rani Food Industry Ltd.	3,726,000	2,868,600
	Reedisha Food & Beverage Ltd.	10,679	-
	Rupshi Foods Ltd.	12,515,260	12,547,306
	Sakiba Enterprise	-	851,108
	Salauddin Enterprise	75,625	546,979
	Sapnil Enterprise	-	166,968
	Shahjahan Chemical Industry	-	413
	Shamim Traders	-	1,699
	S R Ingredients Ltd.	-	398,686
	Tanveer Paper Mills Ltd	4,677,257	5,007,700
	Uttara Traders	-	4,172
	Walton Hi-Tech Industries PLC	930,810	857,571
	Zinnurian Enterprise	-	14,269
		<b>144,276,530</b>	<b>82,277,247</b>
10.01	Ageing of Trade Receivable		
	Due within 6 Months	135,619,938	74,216,472
	Due within above 6 Months	8,656,592	8,060,775
		<b>144,276,530</b>	<b>82,277,247</b>



Notes	Particulars	Amount in Taka	
		March 31, 2025	June 30, 2024
<b>11.00 Others Receivable</b>			
Al-Bayt Builders	2,100,000	-	
Alhazz Yakub Ali Enterprise	69,150	-	
Amzad & Brothers	7,900,000		
Abu Nayeem Enterprise	22,067		
City Alminum Fabricator	-	4,660	
Bright Scientific Co.	14,210	38,990	
Global Quick Service	-	59,741	
Gen Power Supply	410,000	-	
GreenTech	1,237,600		
Habib Machinery	10,000	-	
Hannan Erection & Fabrication Eng Works	1,064,687		
Kjama Oxygen & Gas Supply	30,000		
PF Fund Loan	8,569,211	5,403,621	
Shahjalal Engineering	3,550,000	3,550,000	
Runner Motors Ltd.	202,500	202,500	
Ibrahim & Sons	2,041,676	562,176	
Ifad Autos Ltd.	-	5,000	
Insia Enterprise	-	9,594	
New Panama Printers	-	8,200	
Noor Enterprise	-	264,851	
MRS Traders	332,855		
Ruma Trading	1,519,790	542,950	
S M Engeneering Workshop	-	962,800	
S S Enterprise	-	41,203	
Receivable from employee against PPF	3,708,986	3,622,481	
	<b>32,782,732</b>	<b>15,278,767</b>	
<b>12.00 Cash and Cash Equivalents</b>			
<b>Cash in Hand (A)</b>	<b>3,131,282</b>	<b>535,006</b>	
Head Office	2,001,774	51,270	
Factory	1,129,508	483,736	
<b>Cash at Bank (B)</b>	<b>22,740,375</b>	<b>34,446,914</b>	
NCC Bank, A/C # 0210014874	3,752	3,896	
NCC Bank, A/C # 0325000813	87,602	86,862	
NCC Bank, A/C # 00280210017915	10,538	10,538	
Dutch Bangla Bank, A/C # 10511015936	2,875,872	3,054,899	
Dutch Bangla Bank, A/C # 1011200007473	504,161	498,768	
Dutch Bangla Bank, A/C # 2971100002892	1,389,600	52,748	
MTBL, C/A # 1301000311293	571,288	2,508,345	
MTBL, C/A # 2032003267	26,684	31,249	
Social Investment Bank Ltd., A/C # 133300000121	1,089	1,089	
SIBL, C/A # 0211330009134 Dhanmondi Br.	12,683	12,683	
SIBL, C/A # 0221330009875, Nawabpur Road Br.	1,576,948	6,247,259	
SIBL, STD # 0221360001242	4,928,995	6,127,297	
SIBL, C/A # 1011330000019, Mawna Br.	71,291	4,710,309	
SIBL, A/C # 0221330020846, Nawabpur Road Br.	507,595	1,490,217	
Sonali Bank Ltd, CD # 0002602005413	47,180	47,585	
Sonali Bank Ltd, CD # 5524402000923	642,479	87,838	
Standard Bank Ltd. A/C# 22733000368	216,649	2,026,266	
Standard Bank Ltd. A/C# 00233013341	332,650	333,374	
Premier (PBL) Bank, CD # 010211100015969	83,245	83,589	
Al-Arafah Islami Bank Ltd. # 024103, Navabpur Br.	7,030,839	5,784,460	
Agrani Bank Ltd. CD # 0200014164461	1,470,103	78,616	
Islami Bank Ltd. C/A # 20501180100752800	329,568	1,149,463	
BCBL, C/A # 00721001123	17,796	17,796	
Basic Bank Ltd, C/A # 0210010007825	1,768	1,768	
<b>B.O. A/C-19573, 19534 (C)</b>	<b>9,454</b>	<b>10,354</b>	
<b>B.O. A/C-1203850074555201. (D)</b>	<b>611</b>	<b>1,061</b>	
<b>B.O. A/C-02353 (E)</b>	<b>309,413</b>	<b>309,763</b>	
<b>Total Cash and Cash Equivalents (A+B+C+D+E)</b>	<b>26,191,135</b>	<b>35,303,098</b>	



Notes	Particulars	Amount in Taka	
		Mar 31, 2025	June 30, 2024

**13.00 Share capital**

**Authorised Capital**

150,000,000 Ordinary Shares of Tk. 10 each.

**1,500,000,000**      **1,500,000,000**

**Issued, Subscribed and Paid up Capital**

(65,022,793 ordinary shares @ Tk 10 each)

Balance of Beginning of the year

65,022,793

10

650,227,930

650,227,930

Issue of bonus share

-

10

-

-

Balance of End of the year

**65,022,793**

**650,227,930**

**650,227,930**

Class of Shareholders	Number of Investors	Number of Share hold	Share holding (Percentage) 31.03.2025	Share holding (Percentage) 30.06.2024
Sponsors/Directors	3	16,375,228	25.18	25.18
General Public	12,438	44,956,375	69.14	65.66
Institutional Investors	169	3,691,190	5.68	9.16
<b>Total</b>	<b>12,610</b>	<b>65,022,793</b>	<b>100.00</b>	<b>100.00</b>

**Details of Share Holding Position as on 31.03.2025 are as Under**

Share Groups	Number of Share	No. of Shareholder	% of holding
Less Than 500	582,494	5,863	0.90
501 to 5,000	8,050,448	5,343	12.38
5,001 to 10,000	4,611,581	606	7.09
10,001 to 20,000	5,564,181	379	8.56
20,001 to 30,000	3,507,157	140	5.39
30,001 to 40,000	2,595,719	74	3.99
40,001 to 50,000	2,360,341	51	3.63
50,001 to 100,000	5,727,406	80	8.81
100,001 to 1,000,000	13,219,892	68	20.33
Above 1,000,000	18,803,574	6	28.92
<b>Total</b>	<b>65,022,793</b>	<b>12,610</b>	<b>100.00</b>

The stocks of the company were listed with the Dhaka Stock Exchange Ltd. and the Chittagong Stock Exchange Ltd. on 18.04.2011 and 20.04.2011 respectively. Trading of stocks was started in the both houses since 21 April 2011.

Upon completion of IPO, the shareholding position of Sponsor and Directors was 22.14%. According to BSEC notification dated 21 May 2019, such shareholding should be minimum 30% with at least 2% of each Director. The company was in process to comply with this requirement and has been able to increase 3.04% in different phases comply with the legal and regulatory process. As such, as on 30 June, 2024, the holding of paid up capital of Sponsor and Directors is 25.18%.

In order to fulfil the rest of 4.82%. BSEC issued letter ref no. BSEC/ICAD/SRIC/2023/257/62 dated 07 march 2024 instructed to ensure the requirement of 30% by buying or acquiring remaining shares from the market or in some cases issuing new shares subject to submitting a strategic plan and compliance of relevant provisions of Securities Laws and Companies Act, 1994 within 1 (one) year. Consequently the company held EGM dated 18 July 2024 to increase paid up capital Tk. 64,000,000 through issuance of 6,400,000 no of ordinary shares of Tk. 10 each from the existing sponsors and directors through private placement against cash consideration duly approved by shareholders. Subsequently BSEC declined in doing so with a letter ref no. BSEC/CI/CPLC (Public)-1118/2024/Part-I/261 dated 07 October 2024.

Further, The Board of Directors of the Company in its meeting held on 05-12-2024 has decided to re-apply to the BSEC with a new price of BDT 16 per share (includes a premium of BDT 6 per share) which was approved by General Shareholders in the Annual General Meeting (AGM) held on 29 December 2024 by using hybrid system. Subsequently, we re-apply to BSEC via our letter reference no SCIL/BSEC/2025/23 dated 15-01-2025, which was decline again by BSEC dated 13 April 2025. We are now review our plan to fulfilling regulatory obligations.



Notes	Particulars	Amount in Taka	
		March 31, 2025	June 30, 2024
<b>14.00</b>	<b>Long Term Loan - Secured</b>		
	<b>Social Islami Bank Ltd.</b>		
	Opening Balance	618,595,269	676,582,555
	Addition during the period	-	-
	Add: Interest charged during the period	55,288,587	56,694,439
		<b>673,883,856</b>	<b>733,276,994</b>
	Less: Payment made during the period	78,269,209	114,681,725
		<b>595,614,647</b>	<b>618,595,269</b>
	Less: Current Portion of Long Term Loan	154,275,780	154,275,780
		<b>441,338,867</b>	<b>464,319,489</b>
<b>15.00</b>	<b>Deferred Tax Liability/(Assets)</b>		
	Deferred Tax Liability for temporary difference of PPE	15.01 142,268,259	149,425,045
	Deferred Tax Liability/(Assets) on Gratuity Provision	15.02 (3,294,405)	(2,898,261)
		<b>138,973,854</b>	<b>146,526,783</b>
<b>15.01</b>	<b>Deferred Tax Liability for temporary difference of PPE</b>		
	Accounting Base Written Down Value (WDV)	1,534,655,411	1,486,006,789
	Tax Base WDV	902,352,039	821,895,479
	<b>Taxable temporary difference</b>	<b>632,303,372</b>	<b>664,111,310</b>
	Less: Unabsorbed depreciation	-	-
		<b>632,303,372</b>	<b>664,111,310</b>
	Applicable Tax Rate	22.50%	22.50%
	<b>Closing Deferred Tax Liability/(Assets)</b>	<b>142,268,259</b>	<b>149,425,045</b>
	Opening Deferred Tax Liability/(Assets)	(149,425,045)	(160,476,985)
	<b>Deferred Tax Expenses/(Income) during the period</b>	<b>(7,156,786)</b>	<b>(11,051,940)</b>
<b>15.02</b>	<b>Deferred Tax Liability/(Assets) on Gratuity Provision</b>		
	Closing Gratuity Provision	14,641,799	12,881,163
	Applicable Tax Rate	22.50%	22.50%
	<b>Closing Deferred Tax Liability/(Assets)</b>	<b>(3,294,405)</b>	<b>(2,898,261)</b>
	Opening Deferred Tax Liability/(Assets)	(2,898,261)	(2,299,218)
	<b>Deferred Tax Expenses/(Income) during the period</b>	<b>(396,144)</b>	<b>(599,043)</b>
<b>16.00</b>	<b>Short Term Loan</b>		
	Loan Trust Receipts (LTR)	189,130,066	225,731,994
	Cash Credit	148,378,229	136,159,340
		<b>337,508,295</b>	<b>361,891,334</b>
	Add: Current Portion of Long Term Loan	154,275,780	154,275,780
		<b>491,784,075</b>	<b>516,167,114</b>
<b>17.00</b>	<b>Accounts Payable</b>		
	Munshi Enterprise	3,513,314	3,259,614
	Alpha Trading	89,012,008	27,754,228
	A A Enterprise	53,668	25,867
	Aysha Trading Coproration	8,144,639	5,071,921
	Al-Farul & Brothers	772,000	-
	Aamra Network Ltd.	27,143	-
	Abul Khair Steel Melting Ltd.	10,000	-
	Air Voice	1,474,558	-
	Arafat Traders	900,000	-
	Bijoy Imprex Ltd	-	6,320,752
	B. Construction	15,527,038	22,177,174
	Bhai Bhai Enterprise	-	254,846
	Bhai Bhai Oil	966,000	-
	Babui Bari Home Solution	1,368,800	-
	Chemland BD	112,500	78,750
	City Alminum Fabricator	27,981	-
	GQ Industries Ltd.	612,035	2,872,993



Notes	Particulars	Amount in Taka	
		March 31, 2025	June 30, 2024
	Hazi Sirazul Enterprise	-	27,633,000
	Hazi Siraj Munshi	720,000	720,000
	Home Land Energy Ltd.	383,575	-
	Ifad Autos Ltd.	1,690,000	-
	Isamoti Enterprise	4,327	-
	Khan Traders	1,758,080	383,960
	Modina Tranding Corporation	-	897,800
	Mohima Traders	-	469,398
	Mondol Traders	1,969,896	-
	MRT Agro	1,240,000	-
	Goodluck Transport & Trading Ltd.	2,000,420	4,575,920
	Global Quick Service	-	-
	Jabad Enterprise	-	490,000
	Jaminur Enterprise	7,886,338	29,774,800
	Jewel Engineering Work Shop	158,726	-
	J. K. Enterprise	4,640,154	-
	Jalal Enterprise	548,741	-
	Farid & Co	17,030,110	3,656,013
	Friends Chemical & Phramacitics	54,548,195	24,746,779
	Faruk Enterprise	1,149,382	1,249,382
	Gazipur Dairy Firm	-	112,550
	Gazi Corporation	2,688,000	-
	Hasi Enterprise.	-	872,940
	Hashi Khushi Traders	390,000	-
	Kayes Traders	10,510,125	2,112,670
	Khodeza Enterprise	3,584	-
	Khamar Bari Traders	409,500	-
	Mim Enterprise	15,349	-
	Mim Traders	1,932,000	-
	Nur Enterprise - Maize	3,603,496	541,197
	Palash Banijja Bitan	1,619,920	498,054
	Polly Engineering Works	19,775	19,775
	Powerman Bangladesh Ltd.	800,000	-
	Reedisha Food & Beverage Ltd.	33,085,200	463,257
	Rangs Motors	3,759,600	10,060,400
	Rabiul Enterprise	-	27,050,100
	R S Enterprise	74,154,069	25,863,701
	Rabbi Sizing	1,725,000	-
	Shahin Enterprise	4,800,014	6,964,979
	Sun Sizing	-	266,517
	Sarker Trade International	264,000	-
	Sohel Enterprise	-	-
	Shuvo Feed & Midicine	416,000	-
	Shuvo Sai, Oil Mill	1,278,000	-
	Tareque Enterprise	1,235,000	818,683
	Tijarah Motors Ltd.	2,136,000	2,552,000
	Unique Cement Fiber Ind. Ltd.	1,347,628	-
	Unique Business Solution	13,000	-
	Uttara Enterprise	-	98,594
	Yusha Exchange	539,000	-
		<b>364,993,888</b>	<b>240,708,614</b>

**18.00 Others Payable**

Share Subscription Money	1,066,513	1,066,513
Withholding Tax Payable	463,335	261,159
Dhaka, Chittagong Stock Exchange & CDBL	-	478,528
Payable against Loan	19,768,100	12,015,600
Payable to Government workers welfare foundation fund	3,708,986	3,622,481
	<b>25,006,934</b>	<b>17,444,281</b>



Notes	Particulars	Amount in Taka	
		March 31, 2025	June 30, 2024
<b>19.00</b>	<b>Unclaimed Dividend Account</b>		
	Cash Dividend 2019-20	471,303	471,303
	Cash Dividend 2020-21	240,149	240,149
	Cash Dividend 2021-22	1,787,364	2,901,864
	Cash Dividend 2022-23	264,811	284,361
	Cash Dividend 2023-24	162,603	-
		<b>2,926,230</b>	<b>3,897,677</b>

The company has completed transfer of unclaimed cash dividend and stock dividend to the CMSF in line with the provision of BSEC rules within the stipulated deadline.

<b>20.00</b>	<b>Provision for Employee Benefits</b>		
	Provident Fund	20.01 17,290,470	17,078,093
	Gratuity Fund	20.02 14,641,799	12,881,163
		<b>31,932,269</b>	<b>29,959,256</b>

This includes provision made for employer's subscription & employees' contribution to provident fund and gratuity which is payable within the service life of each employee and/ or after his/ her retirement as per terms of employment of service.

<b>20.01</b>	<b>Provident Fund</b>		
	Opening Balance	17,078,093	15,600,893
	Add: Charged for the period	1,480,410	1,857,476
		<b>18,558,503</b>	<b>17,458,369</b>
	Less: Payment made during the period	1,268,033	380,276
		<b>17,290,470</b>	<b>17,078,093</b>

<b>20.02</b>	<b>Gratuity Fund</b>		
	Opening Balance	12,881,163	10,218,750
	Add: Charged for the period	2,065,427	2,753,903
		<b>14,946,590</b>	<b>12,972,653</b>
	Less: Payment made during the period	304,791	91,490
		<b>14,641,799</b>	<b>12,881,163</b>

<b>21.00</b>	<b>Provision for Profit Participation Fund</b>		
	Opening Balance	12,614,950	13,575,337
	Add: Charged for the period	1,730,097	6,796,398
		<b>14,345,047</b>	<b>20,371,735</b>
	Less: Payment made during the period	7,351,660	7,756,785
		<b>6,993,387</b>	<b>12,614,950</b>

This includes provision made for Worker's Profit Participation Fund as per the provisions of the Bangladesh Labour Act, 2006 and the Bangladesh Labour (Amendment) Act, 2013.

<b>22.00</b>	<b>Provision for Income Tax</b>		
	Opening Balance	160,720,266	121,079,955
	Add: Provision during the period	16,893,813	39,640,311
		177,614,079	160,720,266
	Less: Payment/ Adjustment made during the period	-	-
		<b>177,614,079</b>	<b>160,720,266</b>

<b>23.00</b>	<b>Provision for Expenses</b>		
	Audit Fees	391,500	538,250
	Electricity Bill	10,715,424	8,286,620
	Office Rent	120,829	26,625
	Remunerations	1,300,000	271,810
	Salary (Admin. & Selling)	2,545,700	2,273,148
	Wages	6,650,727	6,088,261
		<b>21,724,180</b>	<b>17,484,714</b>

Notes	Particulars	Amount in Taka			
		July 01, 2024 to Mar 31, 2025	July 01, 2023 to Mar 31, 2024	Jan 01, 2025 to Mar 31, 2025	Jan 01, 2024 to Mar 31, 2024
<b>24.00</b>	<b>Revenue</b>				
	Sales/ Turnover	1,972,488,260	1,709,381,870	691,648,686	575,856,570
		<b>1,972,488,260</b>	<b>1,709,381,870</b>	<b>691,648,686</b>	<b>575,856,570</b>
	Details of Sales/ Turnover are shown in the annexed Annexure-D.				
<b>25.00</b>	<b>Cost of goods sold</b>				
	Opening Stock of Finished Goods	16,216,421	35,815,168	27,574,069	53,532,015
	Add: Cost of Production	1,787,699,788	1,457,216,596	619,915,920	490,121,681
		<b>1,803,916,209</b>	<b>1,493,031,764</b>	<b>647,489,989</b>	<b>543,653,696</b>
	Less: Closing Stock of Finished Goods (Note-07.02)	10,019,939	56,601,060	10,019,939	56,601,060
		<b>1,793,896,270</b>	<b>1,436,430,704</b>	<b>637,470,050</b>	<b>487,052,636</b>
<b>25.01</b>	<b>Cost of Production</b>				
	Opening Stock Raw Materials (Note-07.01)	149,485,631	97,470,647	273,741,084	178,614,769
	Add: Purchase during the period	1,393,961,801	1,202,394,584	315,597,759	350,964,099
	<b>Raw Materials Available for Consume</b>	<b>1,543,447,432</b>	<b>1,299,865,231</b>	<b>589,338,843</b>	<b>529,578,868</b>
	Less: Closing Stock of Raw Material (Note-07.01)	82,452,563	137,480,760	82,452,563	137,480,760
	<b>Raw Material Consumed during the period</b>	<b>1,460,994,869</b>	<b>1,162,384,471</b>	<b>506,886,280</b>	<b>392,098,108</b>
	Add: Opening Work in Process (WIP)	8,690,990	2,205,695	4,701,774	5,650,205
	Less: Closing Work in Process (WIP) (Note-07.00)	3,831,260	4,125,362	3,831,260	4,125,362
	Add: Manufacturing Overhead (Note-25.01.01)	321,845,188	296,751,792	112,159,125	96,498,730
		<b>1,787,699,788</b>	<b>1,457,216,596</b>	<b>619,915,920</b>	<b>490,121,681</b>
<b>25.01.01</b>	<b>Manufacturing Overhead</b>				
	Wages & Allowances	67,238,048	52,621,348	23,745,782	19,189,400
	Bonus	3,321,076	2,220,472	3,321,076	2,220,472
	Conveyance	281,043	207,970	37,967	19,275
	Cell phone-Factory	190,624	88,825	89,354	35,720
	Computer Maintenance	48,110	69,630	5,050	11,100
	Electricity Bill	100,143,548	78,397,296	33,791,297	28,894,438
	Entertainment	516,220	249,833	334,458	78,081
	Fuel for Generator & Boiler	17,042,060	29,068,339	6,701,980	4,294,397
	Food & Tiffin	1,626,807	1,154,590	618,928	426,048
	Fuel for Carrying & Transport	18,291,045	16,562,031	5,370,758	3,499,681
	Internet Bill	213,291	9,000	65,291	3,000
	Loading & Unloading- Labour Expenses	600,570	452,944	318,030	116,190
	Medical Expenses	38,554	9,213	15,950	4,705
	Office Maintenance Factory	5,256,043	1,658,494	2,350,195	527,154
	Packaging Expenses	14,728,410	20,552,041	3,085,720	6,261,055
	Paper & Periodicals	5,204	3,594	1,295	1,218
	Printing & Stationery	248,130	265,386	88,837	98,110
	Repair & Maintenance	414,990	444,950	265,110	245,100
	Spare Parts	4,025,621	4,563,251	1,872,366	938,067
	Testing Fees	49,500	319,830	-	92,395
	Depreciation (Annexure-A)	87,566,294	87,832,755	30,079,681	29,543,124
		<b>321,845,188</b>	<b>296,751,792</b>	<b>112,159,125</b>	<b>96,498,730</b>



Notes	Particulars	Amount in Taka			
		July 01, 2024 to Mar 31, 2025	July 01, 2023 to Mar 31, 2024	Jan 01, 2025 to Mar 31, 2025	Jan 01, 2024 to Mar 31, 2024
<b>26.00</b>	<b>Administrative Expenses</b>				
	Salary & Allowances	21,378,243	14,909,326	7,472,539	4,974,486
	Advertisement	382,830	167,136	99,902	92,256
	Audit Fees	391,500	403,125	170,125	134,375
	AGM & EGM Expenses	3,941,200	345,000	1,198,400	318,000
	Bonus	2,592,243	1,410,229	2,509,243	1,399,729
	Bank Charge and Other Charges	522,236	277,107	282,466	86,091
	Business Development	7,668,407	5,258,351	2,739,407	1,775,001
	Conveyance	245,020	245,380	54,150	142,165
	Cell phone	131,110	111,900	71,260	48,723
	Computer Maintenance	62,010	166,945	23,880	72,940
	Fuel for Car	1,497,604	655,156	595,493	202,582
	Dish Line Bill	7,400	18,999	1,200	9,399
	Electric Bill	332,150	362,875	150,500	52,100
	Entertainment	694,601	477,163	252,555	122,490
	Internet Bill	103,913	123,500	66,590	12,690
	Insurance Premium	379,555	-	282,891	-
	Legal Expenses	39,595	1,398,000	10,000	493,677
	Meeting Attendance Fees	125,200	93,400	30,200	40,000
	Medical Expenses	96,377	334,605	41,442	14,650
	Office Rent	1,087,460	1,004,400	347,860	173,900
	Office Maintenance	365,244	532,085	121,801	321,415
	Printing & Stationery	800,897	405,645	471,356	135,185
	Postage & Telegram	43,060	109,708	25,800	66,810
	Paper & Periodicals	5,904	5,839	3,552	1,982
	Remuneration	13,500,000	7,057,710	4,500,000	2,352,570
	Registration & Renewal	1,946,289	2,437,010	566,999	205,300
	Subscription Charges	697,042	359,868	171,700	325,114
	Telephone Bill	38,880	11,365	22,227	1,613
	Traveling Expenses	1,686,640	1,078,073	262,133	245,275
	WASA Bill	267,456	240,721	89,343	80,737
	Web Page & Software Maintenance	242,900	138,500	102,900	60,000
	Depreciation (Annexure-A)	1,358,458	1,367,317	476,082	461,082
	Amortization of Intangibles (Annexure-B)	642	713	214	238
		<b>62,632,066</b>	<b>41,507,151</b>	<b>23,214,210</b>	<b>14,422,575</b>
<b>27.00</b>	<b>Selling &amp; Distribution Expenses</b>				
	Salary & Allowances	7,132,082	5,786,574	2,394,840	1,941,249
	Bonus	796,744	377,248	796,744	377,248
	Business Promotion	2,066,000	5,173,700	571,000	1,370,800
	Cell phone	43,815	52,873	11,665	17,250
	Entertainment	82,790	71,025	17,535	26,412
	Traveling & Conveyance	352,750	115,675	225,797	38,705
		<b>10,474,181</b>	<b>11,577,095</b>	<b>4,017,581</b>	<b>3,771,664</b>

Notes	Particulars	Amount in Taka			
		July 01, 2024 to Mar 31, 2025	July 01, 2023 to Mar 31, 2024	Jan 01, 2025 to Mar 31, 2025	Jan 01, 2024 to Mar 31, 2024
<b>28.00</b>	<b>Non-operating Income</b>				
	Interest on STD	8,581	6,685	-	-
	Wastage Sale	8,864,831	7,351,535	3,224,218	2,188,400
	Dividend Income	1,075,102	18,102	785,031	18,102
	Income from Sales of Shares (Realise Gain)	12,275,390	10,945,133	11,383,736	8,999,797
		<b>22,223,904</b>	<b>18,321,455</b>	<b>15,392,985</b>	<b>11,206,299</b>
<b>29.00</b>	<b>Financial Charges</b>				
	Short Term Loan	36,089,024	26,841,892	9,100,686	11,225,107
	Term Loan	55,288,587	39,750,148	18,252,768	14,119,451
		<b>91,377,611</b>	<b>66,592,040</b>	<b>27,353,454</b>	<b>25,344,558</b>
<b>30.00</b>	<b>Income Tax Expense</b>				
	Current Tax	16,893,813	33,572,621		
	Deferred Tax	(7,552,930)	1,829,880		
		<b>9,340,884</b>	<b>35,402,501</b>		
<b>30.01</b>	<b>Current Tax</b>				
	Current tax expense [ Higher of A, B & C )	16,893,813	33,572,621		
		<b>16,893,813</b>	<b>33,572,621</b>		
	<b>A. Income Tax on Regular Rate</b>				
	<b>Profit Before Tax</b>	34,601,940	163,425,081		
	Less: Income from Sales of Shares (Realized Gain)	12,275,390	10,945,133		
	Add: Accounting depreciation & Amortization	88,925,394	89,200,785		
	Add: Gratuity Provision during the period	2,065,427	2,058,158		
		113,317,371	243,738,891		
	Less: Tax base Depreciation	57,117,457	99,300,254		
	Less: Gratuity paid during the period	304,791	91,490		
		55,895,123	144,347,147		
	Unabsorbed Depreciation	-	-		
	<b>Taxable business income</b>	55,895,123	144,347,147		
	Applicable Tax Rate	22.50%	22.50%		
	Income Tax	12,576,403	32,478,108		
	Add: 10% Income Tax on Realized Gain of Sales of Shares (Tk. 3,040,524 @10%)	1,227,539	1,094,513		
	<b>Income Tax on Regular Rate</b>	<b>13,803,942</b>	<b>33,572,621</b>		
	<b>B. Income Tax Paid at Source [ U/S 163 (2)]</b>				
	Tax deduct by customer	16,893,813	27,850,835		
		<b>16,893,813</b>	<b>27,850,835</b>		
	<b>C. Minimum Tax on Gross Receipts (Under Section 163 (b) (5) (a))</b>				
	Gross receipt from sales	1,972,488,260	1,709,381,870		
	Non-Operating Income	22,223,904	18,321,455		
	<b>Gross Receipts during the period</b>	<b>1,994,712,164</b>	<b>1,727,703,325</b>		
	<b>Minimum Tax @0.60%</b>	<b>11,968,273</b>	<b>10,366,220</b>		
<b>30.02</b>	<b>Deferred Tax Expenses/(Income)</b>				
	Deferred Tax expenses/(income) for temporary difference of PPE ( Note 15.1)	(7,156,786)	2,272,380		
	Deferred Tax expenses/(income) for Gratuity Provision (Note 15.2)	(396,144)	(442,500)		
		<b>(7,552,930)</b>	<b>1,829,880</b>		



Notes	Particulars	Amount in Taka			
		July 01, 2024 to Mar 31, 2025	July 01, 2023 to Mar 31, 2024	Jan 01, 2025 to Mar 31, 2025	Jan 01, 2024 to Mar 31, 2024

### 31.00 Basic Earning Per Share

Net Profit/ (Loss) After Tax- during the year	25,261,057	128,022,579	10,944,372	42,806,273
<b>Divided by,-</b>				
Number of Shares :	65,022,793	65,022,793	65,022,793	65,022,793
<b>Basic Earning per Share</b>	<b>0.39</b>	<b>1.97</b>	<b>0.17</b>	<b>0.66</b>

### Earning Per Share (EPS) (Adjusted)

Net Profit/ (Loss) After Tax- during the year	25,261,057	128,022,579	10,944,372	42,806,273
Number of Shares	65,022,793	65,022,793	65,022,793	65,022,793
<b>Earning Per Share (EPS) (Adjusted)</b>	<b>0.39</b>	<b>1.97</b>	<b>0.17</b>	<b>0.66</b>

This represents earnings for the period attributable to ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders. The company has no diluted instrument in capital structure on the reporting date.

### 32.00 Calculation of Net assets value per share (NAV)

	31-03-2025	30-06-2024
Non-current assets	2,190,793,558	2,102,815,812
Add. Current assets	621,686,060	611,385,134
Less. Non-current liabilities	580,312,721	610,846,272
Less. Current liabilities	1,169,881,263	1,047,081,513
<b>Net Asset</b>	<b>1,062,285,634</b>	<b>1,056,273,161</b>
<b>Divided by- Number of Shares outstanding</b>	<b>65,022,793</b>	<b>65,022,793</b>
<b>Net assets value per share (NAV)</b>	<b>16.34</b>	<b>16.24</b>

### 33.00 Calculation of Net Operating Cash Flow per Share (NOCFPS)

	July 01, 2024 to Mar 31, 2025	July 01, 2023 to Mar 31, 2024
Net Cash Flows from Operating Activities	239,268,153	232,338,890
Divided by- Number of Shares	65,022,793	65,022,793
<b>Net Operating Cash Flow per Share (NOCFPS)</b>	<b>3.68</b>	<b>3.57</b>

### 33.01 Reconciliation of Net Profit with Operating Cash Flow

	July 01, 2024 to Mar 31, 2025	July 01, 2023 to Mar 31, 2024
Net profit/(loss) before income tax during the period	34,601,940	163,425,081
<b>Adjustments to reconcile net income to net cash provided by operating activities</b>		
Depreciation and amortization	88,925,394	89,200,785
Income Tax paid during the period	(16,893,813)	(27,844,150)
<b>Changes in current assets and liabilities:</b>		
(Increase)/Decrease of Advance, deposits & prepayments	10,560,376	(1,926,079)
(Increase)/Decrease of Accounts receivable	(79,503,248)	35,874,011
(Increase)/Decrease of Inventories	70,110,107	(63,892,884)
Increase/(Decrease) of Creditors and accrued	129,934,740	22,350,534
Increase/(Decrease) of Provision for Expenses	4,239,466	6,134,866
Increase/(Decrease) of Provision for employee benefit & WPPF	(2,706,811)	9,016,726
<b>Net cash flow from operating activities</b>	<b>239,268,153</b>	<b>232,338,890</b>
<b>Net Operating Cash Flow Per Share</b>	<b>3.68</b>	<b>3.57</b>

### 34. Significant Deviation

For the period from July 01, 2024 to March 31, 2025 revenue of the company have been generated at BDT 197.25 crore increased by 15% due to increase of sales volume of Liquid Glucose & Residues of Starch Unit.

Cost of goods sold during the period increased by 25% compared to same period of previous year significantly due to increase of high raw material price in local & import prices, currency devaluation and increase in manufacturing overhead specially wages & allowance, bonus, electricity bill, fuel for carrying & transport etc.

Gross Profit during the year decreased by 35% compared to same period of previous year. Sales increase by 15% during the period due to sales of Liquid Glucose & Residues of Starch Unit but high raw material price in local & import prices, currency devaluation and increase in manufacturing overhead effected in gross profit decline. As a result, Gross Profit has been decreased 35% during this reporting period compare to previous year.

Net Profit during the period decreased by 80% compared to same period of previous year. Net Profit & Earning per share (EPS) has decreased due to increase of cost of goods sold by 25%, administrative expenses increase by 51% and in the head of non-operating expenses increase by 37% due to bank interest rate changed from 9% to 15.5% which affected overall profitability of the Company.

Net operating cash Flow per Share (NOCFPS) during this period slightly increase due to increase of sales & collection from customers. As a result, net cash generated from operating activities has been increased compare to same period of previous year.

Capital Work in Progress increase due to addition of set up development of product & diversify of progressive plant of Corn Starch unit and construction of new building, warehouse & shed.

### 35. Key management personnel compensation

Key management personnel compensation includes benefits for employees of the rank of Director and above.

Name	01-07-2024 to 31-03-2025	01-07-2023 to 31-03-2024
Short term employees' benefits	13,500,000	7,057,710
Post-employment benefits	-	-
Other long-term benefits	-	-
<b>Total:</b>	<b>13,500,000</b>	<b>7,057,710</b>

### 36. Number of employees

The numbers of employees of the company at the year then ended were as follows:

<u>Category</u>	<u>Number of Employees</u>
Manufacturing Workers	321
Sales & Distribution Officers and Staff	15
Management, Administrative Officers and Staff	41
<b>Total Employees:</b>	<b>377</b>



The above employees of the company have been employed with a compensation of more than Tk. 12,000 and TDS was considered under Section-50 of the Income Tax Ordinance, 1984, where applicable.

**37. Employee benefit plan:**

The company maintains defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deeds. The company has accounted for and disclosed employee benefits in compliance with the provisions of IAS 19 Employee Benefits.

The cost of employee benefit is charged off as revenue expenditure in the period to which the contributions relate.

The company's employee benefits include the following:

**a) Short term employee benefits:**

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

**b) Workers profit participation fund:**

The company provides 5% of its net profit before tax after charging such expenses as Profit Participation Fund in accordance with Section- 234 and 235 of the Bangladesh Labour Act, 2006 and Section-65 of the Bangladesh Labour (Amendment) Act, 2013.

**c) Gratuity benefits:**

The company provides gratuity benefit when the employee retired and at least 10 years' service provided to company. Gratuity amount is provided to employee 8.33% of their basic salary deposit against their name and the full balance paid at the time of retirement. Gain or interest on the balance is not entitled by the employee.

**38. Deferred tax**

Deferred tax arises due to temporary difference deductible or taxable for the events or transaction which is recognized in the statement of comprehensive income. A temporary difference is the difference between the tax Base of an asset or liability and it carrying amount / reported amount in the statement of financial position. Deferred tax assets or liability is the amount of income tax recoverable or payable in the future periods recognized in the current year as per IAS 12 Income Taxes. Deferred Tax impact has been provided during the period.

**39. Related party transaction**

During the period, received as loan from the directors of the Company was 40,042,000, opening balance was Tk. 12,015,600; paid Tk. 32,289,500 for loan refund to the directors of the Company, closing balance was 19,768,100 as at March 31, 2025. The company in normal course of business has no other transaction with any individual/ entity that fall within definition of related party contained in International Accounting Standards (IAS) 24.



# Salvo Chemical Industry Limited

Schedule of Property Plant and Equipment's

For the period ended March 31, 2025

Particulars	Cost		Rate of Dep. (%)	Depreciation		Written Down Value as on 31.03.2025
	Balance as on 01.07.2024	Addition during the year		Balance as on 01.07.2024	Charged during the year	
Manufacturing Components						
Land & Land Development	184,948,236	12,955,166	0%	-	-	197,903,402
Factory Building & Construction	452,760,406	32,455,640	5%	90,531,347	13,982,918	380,701,781
Plant & Machinery	1,630,601,427	75,555,826	10%	770,626,331	69,848,859	865,682,063
Electric Installation	39,347,829	7,985,332	10%	17,923,965	2,041,685	27,367,511
Vehicle	41,048,779	6,750,516	10%	4,331,575	1,692,832	41,774,888
Administrative Components						
Office Equipment's	11,351,718	1,407,997	10%	4,994,068	455,343	7,310,304
Furniture & Fixture	12,313,381	463,540	10%	5,900,778	535,007	6,341,136
Vehicle	13,736,526	-	10%	5,802,004	368,108	7,566,414
Total: As on Mar 31, 2025	2,386,108,302	137,574,017		900,110,068	88,924,752	1,534,647,499
Total : As on June 30, 2024						
	2,283,563,075	102,545,227		780,219,370	119,890,698	1,485,998,234

Annexure-A

## Allocation of Depreciation:

	Notes	31-03-2025
Manufacturing overhead	25	87,566,294
Administrative expenses	26	1,358,458
		<b>88,924,752</b>



**Salvo Chemical Industry Limited**

**Schedule of Intangible Asset**

For the period ended March 31, 2025

Particulars	Cost			Rate of Dep. (%)	Depreciation		Written Down Value as on 31.03.2025	
	Balance as on 01.07.2024	Addition during the year	Total as on 31.03.2025		Balance as on 01.07.2024	Charged during the year		Total as on 31.03.2025
Computer Software	60,000	-	60,000	10%	51,446	642	52,088	7,912
Total: As on Mar 31, 2025	60,000	-	60,000		51,446	642	52,088	7,912
Total: As on June 30, 2024	60,000	-	60,000		50,495	951	51,446	8,555

Annexure-B

**Salvo Chemical Industry Limited**  
Statement of Investment in Share  
For the period ended March 31, 2025

Particulars	Purchase/ Cost	Market Value	Realised Gain	Fees & Charges	Dividend	Un-Realized Gain/ (Loss)	Ledger Balance	Annexure-C	
								Loan Balance	
Portfolio of BO A/C	95,026,174	92,665,653	12,275,390	5,275,402	1,075,102	(2,360,521)	319,478	(46,906,221)	
<b>Total: As on March 31, 2025</b>	<b>95,026,174</b>	<b>92,665,653</b>	<b>12,275,390</b>	<b>5,275,402</b>	<b>1,075,102</b>	<b>(2,360,521)</b>	<b>319,478</b>	<b>(46,906,221)</b>	
<b>Total : As on June 30, 2024</b>	<b>88,346,978</b>	<b>88,979,342</b>	<b>20,755,693</b>	<b>6,403,908</b>	<b>52,377</b>	<b>632,364</b>	<b>31,178</b>	<b>(48,084,641)</b>	



# Salvo Chemical Industry Limited

## Schedule of Sales (Net of VAT)

For the period ended March 31, 2025

Annexure-D

Sl. No.	Particulars	Gross Sales Value in Taka	VAT Rate	VAT	Sales Value (Net of VAT) July 01, 2024 to Mar 31, 2025	Sales Value (Net of VAT) July 01, 2023 to Mar 31, 2024	Sales Value (Net of VAT) Jan 01, 2024 to Mar 31, 2025	Sales Value (Net of VAT) Jan 01, 2024 to Mar 31, 2024
1	Sulphuric Acid & Battery Grade Water	156,832,688	15%	20,456,438	136,376,250	139,709,149	26,035,999	57,696,925
2	Liquid Glucose	363,586,415	15%	47,424,315	316,162,100	256,854,036	110,818,677	87,269,420
3	Maize Starch*	286,456,749	15%	20,221,239	266,235,510	428,804,825	98,726,310	119,002,225
	<u>Residues of Starch- VAT Exempted</u>							
4	Gluten	608,089,464	0%	-	608,089,464	377,879,750	232,780,225	134,111,840
5	Fiber	230,194,661	0%	-	230,194,661	146,638,630	92,090,500	59,669,692
6	Germ	415,430,275	0%	-	415,430,275	359,495,480	131,196,975	118,106,468
<b>Total</b>		<b>2,060,590,252</b>	<b>-</b>	<b>88,101,992</b>	<b>1,972,488,260</b>	<b>1,709,381,870</b>	<b>691,648,686</b>	<b>575,856,570</b>

\* Note- Maize Starch VAT rate has been changed from 5% to 15% effective from January 2025 as per Government Rule.