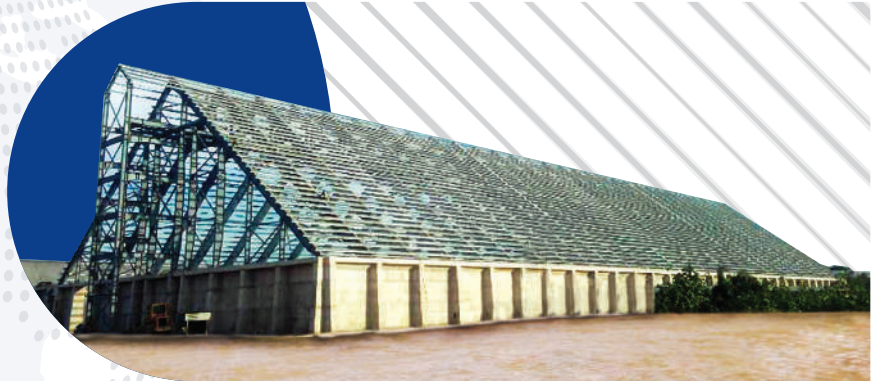




ANNUAL REPORT
2023-2024



Bangladesh Building Systems PLC.
(Pre-Engineered Steel Building Manufacturer)

...excel your expectation



LETTER OF TRANSMITTAL

All Valued Members of the Company,
Bangladesh Securities and Exchange Commission (BSEC),
Registrar of Joint Stock Companies & Firms of Bangladesh (RJSC & FB),
Dhaka Stock Exchange PLC (DSE),
Chittagong Stock Exchange PLC (CSE).
Other Stake Holders of Bangladesh Building Systems PLC.

Annual Report for the year ended 30 June, 2024

Dear Sir,

We are pleased to enclose a copy of the annual report together with the Audited Financial Statements including Statement of Financial Position, Statement of Profit or Loss and other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended 30 June, 2024 along with notes thereon, Auditors' and Directors' report for your record/necessary measures.

Yours Sincerely,



Mohammad Sohel
Company Secretary (Acting)

Date : 01 December, 2024

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NOTICE OF THE 21ST ANNUAL GENERAL MEETING

Notice is hereby given that the 21ST ANNUAL GENERAL MEETING of the Members of Bangladesh Building Systems PLC. will be held on Monday, the 23rd December, 2024 at 1:00 pm. through Hybrid System in combination of Physical Presence (**Venue: Factory Premises, Jaina Bazar, Telehate, Sreepur, Gazipur**) and using Digital Platform through the following registration link: <https://bbs.bdvirtualagm.com> to transact the following businesses.

AGENDA

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2024 together with the reports of the Directors' and the Auditors' thereon.
2. To approved dividend for the year ended June 30, 2024 as recommended by the Board of Directors of the Company.
3. To elect/re-elect the Directors in terms of the relevant provision of the Articles of Association.
4. To approve the appointment of Independent Director of the Company.
5. To appoint the Statutory Auditors of the Company for the year 2024-2025 and to fix their remuneration.
6. To appoint the Corporate Governance Compliance Auditor of the Company for the year 2024-2025 and to fix their remuneration.

Dated: 01 December, 2024

By Order of the Board,



Mohammad Sohel

Company Secretary (Acting)

NOTES:

- Pursuant to the Bangladesh Securities and Exchange Commission's (BSEC) Directive No. BSEC/CMRRCD/2009-193/08; dated March 10, 2021, the AGM will be held through Hybrid System in combination of Physical Presence and by using Digital Platform.
- Member's name appearing in the Member/Depository Register as on Record Date i.e. November 14, 2024 will be eligible to attend the AGM.
- Pursuant to BSEC Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated June 20, 2018, soft copy of the Annual Report 2023-2024 will be sent to Members respective email addresses as available with the Company. The Annual Report 2023-2024 shall also be available at the company's website:-www.bbspeb.com.
- A Member entitled to attend and vote at the AGM may appoint a Proxy to attend and vote instead. Duly filled Proxy Form must be deposited to the Company's Share Office or sent through email at least 48 hours before commencement of the AGM at secretary@bbspeb.com or saif@bbspeb.com.
- Pre-registrations for attending the virtual meeting shall open from December 22, 2024 at 1.00 pm. Detailed process for registration and participation will be available at: www.bbspeb.com.
- Members may submit their questions in advance to secretary@bbspeb.com or saif@bbspeb.com.
- The concerned Merchant Banks and all Depository Participants (DP) are requested to provide us a statement with the details (Shareholders' Names, BO ID Numbers, Client-wise shareholding position, Gross Dividend Receivables, applicable tax rate and Net Dividend Receivables) of their Margin Loan Holders who hold Company's share, as on the 'Record Date' along with the name of the contact person in this connection, to the Company's Share Office on or before 22 December 2024. The Merchant Banks and Depository Participants (DP) are also requested to provide us with their Bank Names, Account Numbers and Routing Numbers etc.
- No gift/benefit in cash or kind shall be paid to the holders of equity securities in terms of Clause (c) of the Notification No. SEC/SRMI/2000-953/1950 dated October 24, 2000 for attending the Annual General Meeting of the Company.
- For any technical assistance to participate in Virtual Annual General Meeting, please contact to: 8801717-316220.

CORPORATE DIRECTORY

Board of Directors

- ▶ **Engr. Md. Abu Noman Howlader**
Chairperson
- ▶ **Engr. Hasan Morshed Chowdhury**
Managing Director
- ▶ **Engr. Mohammad Badrul Hassan**
Director
- ▶ **Engr. Mohammad Ruhul Majid**
Director
- ▶ **Mr. Md. Enayet Hossain**
Independent Director
- ▶ **Major Md. Sabir Ahmed, psc (Retd.)**
Independent Director

Executive Committee

- ▶ **Chairperson**
Engr. Hasan Morshed Chowdhury
- ▶ **Member**
Head of all Departments
- ▶ **Secretary of the Committee**
Mr. Tarun Kanti Ghosh

Audit Committee

- ▶ **Chairperson**
Major Md. Sabir Ahmed, psc (Retd.)
- ▶ **Member**
Mr. Md. Enayet Hossain
Engr. Mohammad Ruhul Majid
- ▶ **Secretary of the Committee**
Company Secretary

Nomination and Remuneration Committee

- ▶ **Chairperson**
Major Md. Sabir Ahmed, psc (Retd.)
- ▶ **Member**
Mr. Md. Enayet Hossain
Engr. Mohammad Ruhul Majid
- ▶ **Secretary of the Committee**
Company Secretary

Risk Management Committee

- ▶ **Chairperson**
Engr. Mohammad Ruhul Majid
- ▶ **Member**
Engr. Hasan Morshed Chowdhury
Engr. Mohammad Badrul Hassan
Mr. Md. Enayet Hossain
Major Md. Sabir Ahmed, psc (Retd.)
Mr. Md. Mamun Howlader (CFO)
- ▶ **Secretary of the Committee**
Company Secretary

Environment & Social Responsibility Committee

- ▶ **Chairperson**
Mr. Md. Enayet Hossain
- ▶ **Member**
Major Md. Sabir Ahmed, psc (Retd.)
Engr. Mohammad Ruhul Majid
- ▶ **Secretary of the Committee**
Company Secretary

Company Secretary (Acting)

- ▶ Mr. Mohammad Sohel

Chief Financial Officer

- ▶ Mr. Md. Mamun Howlader

Head of Internal Audit

- ▶ Mr. Md. Parves Alam

Listed with Stock Exchanges

- ▶ Dhaka Stock Exchange PLC
- ▶ Chittagong Stock Exchange PLC

STATUTORY AUDITORS

A. Hoque & Co.
Chartered Accountants

CORPORATE GOVERNANCE COMPLIANCE AUDITOR

Haruner Rashid & Associates

LEGAL ADVISOR

Mr. Jahirul Islam Khan, Advocate

BANKERS OF THE COMPANY

United Commercial Bank PLC.
NRB Commercial Bank PLC.
Duch-Banlga Bank PLC.

CORPORATE OFFICE

01, Mohakhali C/A,
Advanced Noorani Tower (Level-08),
Dhaka-1212.
Tel: +88-02-222288917
E-mail : info@bbspeb.com
Web : www.bbspeb.com

SALES & MARKETING OFFICE

Configure Bepari Tower (3rd Floor),
GA-64, Progoti Shoroni
Middle Badda, Dhaka-1212.
Tel: +88-02-222294771
Fax: +88-02-222260772
E-mail : info@bbspeb.com
Web : www.bbspeb.com

REGISTERED OFFICE

Factory Premises, Jaina Bazar,
Telehate, Sreepur, Gazipur.

SHARE OFFICE

01, Mohakhali C/A,
Advanced Noorani Tower (Level-08),
Dhaka-1212.
Tel: +88-02-222288917

CHITTAGONG OFFICE

Kader Tower (4th Floor)
128, Jubilee road, Chittagong.

FACTORY

Jaina Bazar, Telehate,
Sreepur, Gazipur.

COMPANY PROFILE

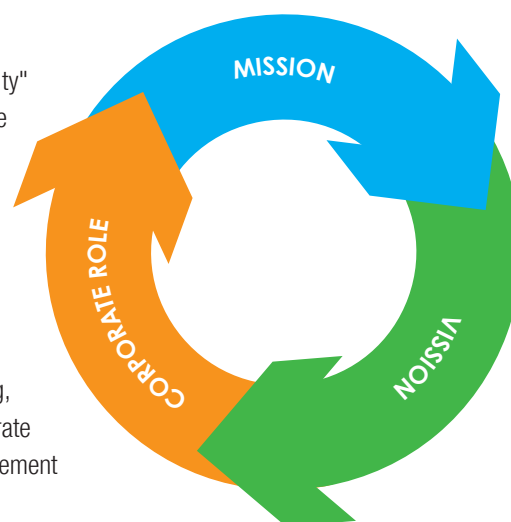
INTRODUCTION:

Bangladesh Building Systems PLC. (BBS PLC) is a leading manufacturer of quality Pre-Engineered Steel Building especially in the Industrial & Commercial Sector in Bangladesh. BBS PLC's steel construction products are typically made of steel and are used primarily to strengthen, support and connect joints in Industrial and commercial construction projects. The Company's steel construction products enhance the safety and durability of the structures in which they are installed and can save time and labor costs. Pre-engineered steel construction products contribute to structural integrity and resistance to seismic, wind and other forces. BBS PLC is the benchmark for the Pre-Engineered Steel Building Manufacturers of Bangladesh.

On 30 October, 2010 the Company registered itself as Public Limited Company under the Companies Act, 1994. The Company is listed with two burses like Dhaka Stock Exchange PLC (DSE) and Chittagong Stock Exchange PLC (CSE) in Bangladesh. BBS PLC designs its products in compliance with the latest and building codes (IBC 2006, BNBC 2009, AISC 2005, AWS 2008) equipped with state of the art machinery and technology, including fully automated, sub-merged arc welding lines from USA.

VISION-MISSION

"A winning industrial Leader Creating Superior Values for Business & Community"
 Winning the confidence and trust of markets and stakeholders is inherently built in the nature. Industrial leadership and competence takes us beyond manufacturing and into other industries. Business and Community are joint beneficiaries of our superior value creation towards mutual posterity.



CORPORATE ROLE

BBS PLC ripens and ropes the vision and strategic alleyway of its business through common strategic initiatives and its functions of Accounts & Finance, Engineering, Implementation, Administration and Human Resources, Information Technology, Corporate Communications, Legal and Corporate Affairs & Share department and Factory management as well. Its aims are closely drawn to achieve the following strategic ends:

- (a) A pledge to new product development through the use of state-of-the-art technology and the consolidation of IT environments;
- (b) Upkeep of the premier quality reassurance standards, replicated in a range of transnational quality certifications;
- (c) The persistent expansion and development of transnational markets, while sustaining governance in the home market of Bangladesh;
- (d) Investment in training and career development for employees;
- (e) The sales and Marketing employees are further to an Emerging Markets & South Asia promotion and Marketing Code which has become firmly established as the cornerstone of performance with integrity value;
- (f) Key managers of the company went different professional institutions and rigorous training and workshop of embedding the BBS PLC value name "Quality First".

INDUSTRY AND MARKET TRENDS

Based on trade periodicals, participation in trade and professional associations and communications with governmental and quasi-governmental organizations, Private Sectors and with customers and suppliers, BBS PLC believes that a variety of events and trends have resulted in significant developments in the markets that BBS PLC serves. The Company's products are designed to respond to increasing demand resulting from these trends.

Natural disasters throughout the world have focused attention on safety concerns relating to the structural integrity of large buildings. In this fact, Government of our Country is thinking to build-up the sophisticated Buildings with Pre-Fabricated Steel. In the long run, the demand of the Steel Building will be visible in every sector. In this regard, BBS PLC uses sophisticated software to facilitate the design and marketing of its product systems.

Besides that the industry is subject to significant volatility due to real estate market cycles, fluctuations in interest rates, the availability or lack of credit to builders, developers and consumers, inflation rates, weather and other factors and trends.

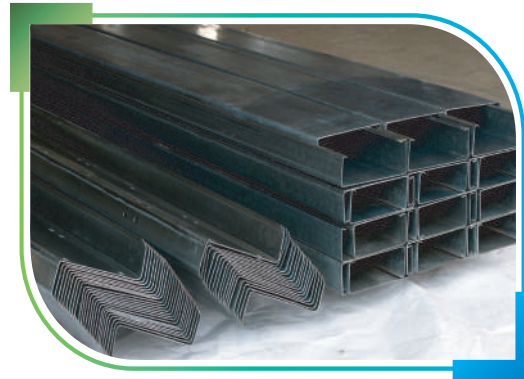
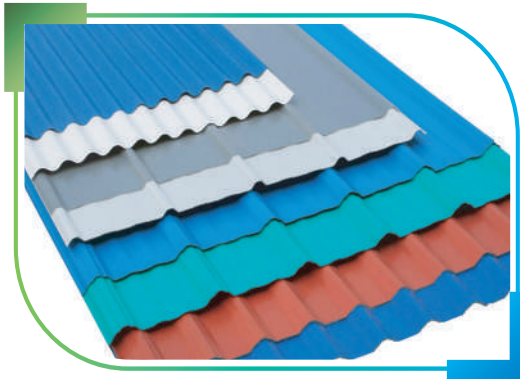
BUSINESS STRATEGY

Bangladesh Building Systems PLC designs, manufactures and sells products that are of high quality and performance, easy to use and cost effective for customers. The Company provides rapid delivery of its products and prompt engineering and sales support. BBS PLC intends to continue efforts to increase market share in PEB product by maintaining frequent contact with customers, as well as private organizations that provide information to building code officials, both to inform them regarding the quality, proper installation, capabilities and value of products and to update them about product modifications and new products that may be useful or necessary. To attract new customers, we also intend to continue to sponsor seminars to inform architects, engineers, contractors and building officials on appropriate use, proper installation and identification of our products and to continue to invest for advertisements, utilizing social media to connect and engage with customers and to help them do their jobs more efficiently.

Based on its communications with customers, engineers, architects, contractors and other industry participants, BBS PLC believes it has strong brand-name recognition, which will assist in the acceptance of new products in current and new markets, both domestic and international.

The Company's long-term strategy is to develop, acquire or invest in product lines or businesses that have the potential to increase the Company's earnings per share over time and that-

- Trading of Roof Sheets & Purlin
- Trading of Purlin



PRODUCTS

BBS PLC manufactures and markets building products (Pre Engineered Steel Building) and is a recognized brand name in Industrial and commercial applications. This type of product is called a customized product. The availability of the production or finished goods depends on the Customer order.

WHAT WE DO

BBS PLC is able to offer a complete process of high-quality steel structure, including: consultancy, design, fabrication, erection, and after-sales services. This integrated production process will bring to our customers huge advantages of an optimal solution, high-quality products and perfect customers services.



Consultancy



Design



Fabrication



Erection

COMPANY PROFILE

APPLICABLE DESIGN CODE

We follow applicable design code as given below:



DRAWING, DESIGN & DETAILING SOFTWARE

We use the following drawing, design & detailing software.



- STAAD Pro (V8i)
- TEKLA (18)
- Auto CAD
- BOCAD

MATERIAL SPECIFICATIONS

MATERIAL SPECIFICATIONS				
Below are BBS PLC standard material specifications that will be used in the project				
No.	Components		Specifications	Strength
1	Built-up		ASTM A572 Grade 50 / Q355 / Q345B or Equivalent	$F_y = 34.5 \text{ kN/cm}^2$
2	Hot Rolled	Tubes	Q235B / SS400/ SPHC/ Q195	$F_y = 23.5 \text{ kN/cm}^2(\text{Min.})$
		Channels	Q235 / SS400/ Q345B	$F_y = 23.5 \text{ kN/cm}^2(\text{Min.})$
3	Cold Formed		ASTM A653M GR. 50, Z275 Zero or Regular Spangle, AFP, Galvanized	$F_y = 34.5 \text{ kN/cm}^2$
4	Wall, Roof & Liner Panel		ASTM A792M, Grade 340/ 550, AS 1397/IS 15961, ZL01, AZ 150, SMP/SPE/SDP/RMP	$F_y = 34.5 \text{ kN/cm}^2$
5	Mezzanine Deck Panel		ASTM A792M / ASTM A653 / SGC440 / SGH440 / S350GD/ Q345B or Equivalent, Grade 50, Coating Z275. Galvanized	$F_y = 34.5 \text{ kN/cm}^2$
6	X-Bracing	Rods	ASTM A36 or equivalent	$F_y = 23.5 \text{ kN/cm}^2$
		Angles	ASTM A36 or SS 400	$F_y = 23.5 \text{ kN/cm}^2$
		Cable	6x37+IWRC	T.S. = 1770 N/mm ²
7	Anchor Bolts		ASTM A36 or equivalent and Grade 60 or Equivalent	$F_y = 23.5 \text{ kN/cm}^2$ or T.S. = 620 N/mm ²
8	Nut, Bolt & Washer	Bolt	DIN 933, Grade 8.8. Electro galvanized	$F_t = 30.3 \text{ kN/cm}^2$
		Nut	DIN 934, Grade 8.0. Electro galvanized	
		Washer	DIN 125. Electro galvanized	
9	Shear Stud		ISO 13918	

F_y= Yield Strength; F_t = Allowable Tensile Stress; F_u= Ultimate Tensile Strength; P_u = Minimum Breaking Load. T. S. = Minimum Breaking Load.

SALES AND MARKETING

BBS PLC's sales and marketing programs are implemented through its Central Sales and Marketing. Mass advertisement is not required for this product. The brand name "BBS" is much more popular to the Customers in this sector. The sales force maintains close working relationships with customers, develops new business, calls on architects, engineers and building officials in different programs. The Team dedicates substantial resources to customer service. And Engineers not only design and test products, but also provide engineering support for customers. Based on its communications with customers, BBS PLC believes that its products are important to its customers' businesses, and it is Company's policy to ship products within a few days of receiving the order, with many of the orders shipped the same day.

The Major & regular customers are ACI Group, Akij Group, Basundhara Group, Bengal Group, Beximco Pharmaceuticals Ltd., Incepta Pharmaceuticals Ltd., British American Tobacco (Bd.) Ltd., BSRM Group, Energypac Power Generation Ltd., Envoy Group, EON Group of Industries, Epic Garments (EPZ), Esquire Group, Fakir Group, Gazi Group, GBB Group, Grameen Phone Ltd., Hamim Group, ICDDR, Ifad Group, Incepta Pharmaceuticals Ltd., JIT Group, Kazi Farms Group, Lira Group, Marico Bangladesh Ltd., Max Industries Ltd., Meghna Group, Mondol Group, Mongla Port Authority, Nasir Group, Nafco Group, Nassa Group, Nortex Textile Mills Ltd., Opex Group, OTOBI, Palmal Group, Paragoan Group, Partex Group, Perfetti Van Melle (Bd.) Ltd., Patromax Cylinder Ltd., Pran RFL Group, Prantik Group, Rangs Group, Runner Group, Square Group, Standard Group, STS Group, Thermax Group, Tosrif Industries Ltd., Unilever BD Ltd., Urmi Group, Vitacan Industries Ltd., Viyellatex Group, Well Group, Youth Group, Dhaka Metro Rail Project, Rooppur Nuclear Power Plant and others.

MANUFACTURING PROCESS

BBS PLC designs and manufactures most of its standard products. It has concentrated on making its manufacturing processes as efficient as possible without compromising the quality or flexibility necessary to serve the needs of its customers. The Company has developed and uses automated manufacturing processes. Its innovative manufacturing systems and techniques have allowed it to control manufacturing costs, even while developing both new designed and products that meet customized requirements and specifications.

Manufacturing process has three separate stages to manufacture three main constituting components including:

Primary Members: Colum, Beam

Secondary Members: Purlin, Door

Sheets: Roof sheet, wall cladding, flashing & others

Primary Members include the process of Cutting, Hole Punching, Assembling, Welding and connection details welding, Surface cleaning and painting etc.

Secondary Members include the process of Forming, Hole punching and painting

Sheets include the process of all kinds of steel panels are rolled from the high-quality steel, zinalume-coated cold-rolled steel with undercoat painting.

COMPETITION

BBS PLC faces a variety of competition in all of the markets in which it participates. This competition ranges from large national or international corporations to small regional manufacturers. While price is an important factor, BBS PLC also competes on the basis of quality, breadth of product line, proprietary technology, technical support, availability of inventory, service (including custom design and manufacturing), field support and product innovation. As a result of differences in structural design and building practices and codes, our markets tend to differ by region. Within these regions, BBS PLC competes with companies of varying size, several of which also distribute their products nationally or internationally.



RAW MATERIALS

The principal raw material used by Hot rolled coil, Cold rolled Coil, MS Plate, Sheets and accessories etc.

The Company's practice is to seek cost savings and enhanced quality by purchasing from a limited number of Local and Foreign suppliers. The steel industry is highly cyclical and prices for the Company's raw materials are influenced by numerous factors beyond SST's control, including general economic conditions, competition, labor costs, foreign exchange rates, import duties, raw material shortages and trade restrictions. The steel market continues to be dynamic, with a high degree of uncertainty about future pricing trends.

SEASONALITY AND CYCLICALITY

The Company's sales are seasonal and cyclical. Operating results vary from quarter to quarter and with economic cycles.



ENVIRONMENTAL, HEALTH AND SAFETY MATTERS

The Company is subject to environmental laws and regulations governing emissions into the air, discharges into water, and generation, handling, storage, transportation, treatment and disposal of waste materials. The Company believes that it has obtained all material licenses and permits required by environmental, health and safety laws and regulations in connection with the Company's operations and that its policies and procedures comply in all material respects with existing environmental, health and safety laws and regulations. The Company also achieved ISO 14001:2015 & ISO 45001:2018 certification to maintain health, safety & environment policies according to International Standard.

EMPLOYEES AND LABOR RELATIONS

As on 30th June, 2024, full-time employees and workers of the Company were 381 nos. The Company believes that its overall compensation and benefits for the most part meet industry averages and that its relations with its employees are good. The Company benefits its employees by WPPF and Two Festival Bonus etc.

AVAILABLE INFORMATION

The Company's all information are available in the website "www.bbspeb.com" and also the websites of the Stock Exchanges. Printed copies of any materials will also be provided as per policy on request.

KEY MANAGEMENT PERSONNEL

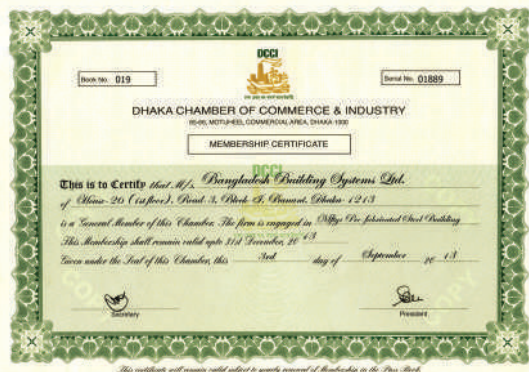
KEY MANAGEMENT

- ▶ **Engr. Hasan Morshed Chowdhury**
Managing Director
- ▶ **Mr. Md. Mamun Howlader**
Chief Financial Officer
- ▶ **Mr. Mohammad Sohel**
Head of Corporate Affairs & Company Secretary (Acting)
- ▶ **Engr. Md. Nazrul Islam Chowdhury**
GM (Production)
- ▶ **Mr. Gazi Shabbir Hasan**
DGM (HR & Admin)
- ▶ **Engr. Ferdous Khan**
AGM, Sales
- ▶ **Engr. Mahfuz Ahmed**
AGM (Design)
- ▶ **Mr. Tarun Kanti Ghosh**
Head of Customer Service
- ▶ **Mr. Md. Hasibul Islam**
Head of Commercial & Procurement
- ▶ **Mr. Md. Parves Alam**
Head Of Internal Audit & Compliance
- ▶ **Engr. Zillur Rahman**
Manager, Implementation






CERTIFICATION



CERTIFICATION




গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
পরিবেশ অধিদপ্তর
গাজীপুর জেলা কার্যালয়
ধানসিঁড়ি টাওয়ার
বাড়ী-৪৮/১৪(৩য় তলা), ব্লক-এ, সার্ভি রোড
চাঁদনা, জয়দেবপুর, গাজীপুর
www.doe.gov.bd

পরিবেশগত ছাড়পত্র নবায়ন
ছাড়পত্র নং: ২৪-১১৬৭৯৪

পরিবেশগত ব্যবস্থাপনা নিশ্চিতকরণ সাপেক্ষে সংযুক্ত শর্তে নিম্নবর্ণিত প্রতিষ্ঠান/প্রকল্পের অন্তর্ভুক্ত পরিবেশগত ছাড়পত্র নবায়ন প্রদান করা হলো :

প্রতিষ্ঠান/প্রকল্পের নাম : Bangladesh Building System Ltd.
ইস্যুয়ার নাম : Engr Abu Noman Howlader
সনাক্তকরণ নং : ৪৭০৮৩
প্রতিষ্ঠান/প্রকল্পের কার্যক্রম : টি-সেক্টরেটের মাল ট্রাঙ্কহার
প্রতিষ্ঠান/প্রকল্পের শ্রেণী : Yellow
প্রতিষ্ঠান/প্রকল্পের ঠিকানা : Jaina Bazar, Telehate, Sreepur, Gazipur.
প্রদানের তারিখ : ১৯ ফেব্রুয়ারি ২০২৪
সেয়াস উত্তীর্ণের তারিখ : ০৩ নভেম্বর ২০২৪



এ ছাড়পত্র সনাক্তকরণ সাপেক্ষে সংযুক্ত শর্তে পরিবেশগত নিশ্চিতকরণ প্রক্রিয়ায় অন্তর্ভুক্ত করা হবে, অন্যথায় ছাড়পত্র বাতিল/অসিদ্ধ/শূন্য জ্ঞানসত্তা যে কোন আইনানুগ ব্যবস্থা গ্রহণ করা হবে।
বিঃদ্রঃ এটি একটি নির্দিষ্ট কেসের ছাড়পত্র এবং এতে কোনোও প্রকল্পের প্রয়োজন নেই।



অনিবেশ ০০৩
প্রথম সংস্করণ ২০১২

জরুরী প্রয়োজনে ফায়ার সার্ভিস
কেন্দ্রীয় নিয়ন্ত্রণ কক্ষ: ০২-২২০০৫৪৫৫৫
শ্রীপুর ফায়ার স্টেশন: ০১৭৭০-৬০৪৮০৮

ফায়ার লাইসেন্স

শিখত্রম নিষিদ্ধ

লাইসেন্স নম্বর: এ ডি/ঢা কা/৯ ৮ ৭ ২ / ০ ৫ - ০ ৬

এতদ্বারা অগ্নি প্রতিরোধ ও নির্বাপন আইন ২০০৩ এর ৪ ধারা অনুযায়ী এবং উল্লিখিত শর্তাবলী সাপেক্ষে ফায়ার লাইসেন্স ইস্যু করা হইল।

১। মালিকানা/কারখানার মালিক/ব্যবহারকারী/কর্তৃপক্ষের নাম, পদবী ও ঠিকানা :

প্রতিষ্ঠানের নাম- বাংলাদেশ বিজিৎ সিস্টেমস লিমিটেড

ফোন : _____ ফ্যাক্স : _____ ই-মেইল : _____

২। মালিকানা/কারখানার অবস্থান : (ক) ট্রাট নং/হোল্ডিং নং : ডেলিহাট, শ্রীপুর, গাজীপুর।

(খ) দাগ নং : _____ (গ) বর্তমান নং : _____ (ঘ) জে.এল.নং : _____

(ঙ) মৌজা : _____ (চ) রোড নং : _____ (ছ) ডাকঘর : _____

(জ) থানা : শ্রীপুর (ঝ) উপজেলা : _____ (ঞ) জেলা : গাজীপুর

৩। জনদের ব্যবহার শ্রেণী : এক-এ

৪। জনদের নির্মাণ শ্রেণী ও পরিমাপ : সেমিপাকা ভবন।

শ্রেণী-১	শ্রেণী-২	শ্রেণী-৩	চৈর্য	প্রস্থ	উচ্চতা	মোট মেতের ক্ষেত্রফল (বর্গ মিটার)
√						১,৪২,৬৩০ বর্গফুট



“

On behalf of the board of Directors, it is my distinct honor to welcome each of you to the 21st Annual general Meeting of Bangladesh Building Systems PLC. We deeply value your trust and partnership. As per BSEC notification, the Annual General Meeting is held through hybrid system in order to ensure active participation of all members of the Company and the regulatory bodies.

Engr. Md. Abu Noman Howlader
Chairperson

”

Message from Chairperson

Review of The Year

On this important occasion, I am pleased to share with you the Annual Report for 2023-2024. This report reflects a thorough and transparent review of the Company's financial health. You know that the evolving challenges in the local and global economic landscape, the inflation and geopolitical conflicts and currency fluctuations have impacted our business.

Despite facing national and global challenges in the Financial Year 2023-2024, the Company generated the revenue 829 million, Net profit 11.98 million, Net wealth 2,105 million. Furthermore, Earnings Per Share (EPS) stands to Tk.0.07, Net Asset value per Share (NAV) Tk.12.92 and Net Operating Cash Flow Per Share (NOCFPS) Tk. 1.53. Details of the company's operational and financial performance for the year review, we have discussed it on the chapter "Management Discussion & Analysis" of this annual Report.

In view of the current financial position of the Company, the Board has recommended 0.50% cash dividend for the financial year 2023-2024, which will be placed for approval before shareholders in the 21st AGM. The Board will continue to assess the company's capital structure based on the goals and strategies as well as the financial position. The company is trying to recover its financial strength overcoming various challenges in the year coming ahead.

I would like to express my appreciation to various parties who had given BBS PLC their utmost support. Our sincere gratitude to valued shareholders for their continuous faith and confidence in us all these years. Our sincere thanks also to our financiers, clients, business partners, consultants and the regulatory authorities for their unwavering support and co-operation.

On behalf of the Board, I wish to give special thanks to each and every of our employees who has remained loyal and dedicated to the Company and continue to persevere during the year. To the Management Team, I would like to express my utmost appreciation for their dedication and unrelenting commitment to steer the Company and to make sure the sustainability of the Company.

I would also like to express my appreciation to my esteemed colleagues on the Board for your wise counsel, astute financial insight and broad strategic thinking. I look forward for your continued enthusiasm, wisdom and co-operation in guiding the Company through the challenges in the year ahead. With that being said, let us together work hand-in-hand towards our goal to enhance the performance and value of Bangladesh Building Systems PLC. Finally, I expect good health and safe living of all.

Thank you,



Engr. Md. Abu Noman Howlader

Chairperson

Date: 26-10-2024



PROFILE OF BOARD MEMBERS





ENGR. MD. ABU NOMAN HOWLADER
CHAIRPERSON

Engr. Md. Abu Noman Howlader is the Chairperson and holds the Non-Executive position of the Company. He was born in Bhola district in 1973. He completed his B.Sc. in Mechanical Engineering from the Bangladesh University of Engineering Technology (BUET). As a key visionary founder of this Company, he has a very strong background in scientific research engineering technology. To explore the great potential of such a high tech project requires leadership with cutting edge knowledge in relevant technology. Mr. Noman has that sort of potential leadership to lead this Company into the high tech industrialization era of Bangladesh.

He was awarded "কবি নজরুল স্বর্ণ পদক-২০১১", Business Asia Award as a "Best Entrepreneur of the year 2010-2011". He was awarded "National Business Award" arranged by The Financial Mirror, Golden Pen Awarded by Bangladesh Trade Catalogue.

He is also awarded as "Asia's Greatest Leader 2018" by Asian Business and Social Forum, Singapore. Mr. Noman has been nominated as Commercially Important Person (CIP) from Ministry of Industries for his contribution to the country's economy by establishing industries and creating employment opportunities.

He is the corporate member of Dhaka Chamber of Commerce & Industry (DCCI), Uttara Club, Bangladesh Electrical Association, Electrical Merchandise & Manufacturing Association, All Community Club, Banani Club, Capital Recreation Club Ltd. and Gulshan Runners Society. He is also the Member of Bangladesh Malaysia Chamber & Commerce & Industry, Turkey Bangladesh Chamber of Commerce and National Association of Small & Cottage Industries of Bangladesh and BUET Graduates Club. He was also the Former President of Steel Building Manufacturing Association of Bangladesh (SBMA).

He is an honorable Chairperson of BBS Cables PLC. which is a renowned Company of Cables Industry in Bangladesh and also the Chairman of Nahee Aluminum Composite Panel PLC., Nahee SS Pipes Industries Ltd., Nahee Geo-Textile Industries Ltd., Dynamic Cars Ltd., Helix Wire & Cables Industries Ltd., BBS Readymix Ltd., BBS Metallurgic Industries Ltd., BBS Cables (Unit-2) Ltd., BBS Media Ltd., BBS Electric Industries Ltd. and BBS Infrastructure Ltd.

Mr. Noman is the Founder of Abdul Hannan Howlader Secondary School, Donor Member of Karimganj Secondary School and Telehate Higher Secondary School.

Engr. Hasan Morshed Chowdhury is the Managing Director of Bangladesh Building Systems PLC. He is a Civil Engineer. He completed his graduation from the Bangladesh University of Engineering Technology (BUET). He was born in 1972 in Gaibandha district.

He started his professional career in "Multi-Build" under the Management of Jonson Control-USA. In his service under Multi-Build, he worked in Singapore, Sri Lanka & India. He gained valuable experience by getting training on "Building Management System, Air Conditioning System, Fire Protection System & Safety Issue" under direct supervision of an USA expert Professor Mr. John. He is a fellow member of IEB. He is the Member of All Community Club (ACCL), Capital Recreation Club & Uttara Club and BUET Graduates Club.



ENGR. HASAN MORSHED CHOWDHURY
MANAGING DIRECTOR

He is also the Senior Vice President of Steel Building Manufacturing Association of Bangladesh (SBMA).

He is the Director of BBS Cables PLC, BBS Infrastructure Ltd., BBS Metallurgic Industries Ltd., BBS Readymix Ltd., Xiamen Reflective Insulations Ltd., BBS Distributions Ltd., BBS Cables (Unit-2) Ltd., Helix Wire & Cables Industries Ltd., BBS Media Ltd. and BBS Electric Industries Ltd.



ENGR. MOHAMMAD BADRUL HASSAN
DIRECTOR

Engr. Mohammad Badrul Hassan is a Director and holds the Non-Executive position of the Company. He was born in 1975 in Noakhali district. He completed his Graduation in Civil Engineering from I.I.T. Kanpur, India in 1997. He completed Masters in Advanced Engr. Management from the Bangladesh University of Engineering Technology (BUET).

He is also the honorable Managing Director of BBS Cables PLC. He is the Director of Xiamen Reflective Insulations Ltd., BBS Cables (Unit-2) Ltd., BBS Metallurgic Industries Ltd., Helix Wire & Cables Industries Ltd., BBS Readymix Ltd., BBS Infrastructure Ltd., BBS Media Ltd. and BBS Electric Industries Ltd. He took various business related professional courses at home and Abroad.

He is also the Member of All Community Club (ACCL), Uttara Club, Army Golf Club, Baridhara Cosmopolitan Club, Capital Recreation Club, Rotary Club & the Malaysia Chamber of Commerce & Industry.

Engr. Mohammad Ruhul Majid is a Director and holds the Non-Executive position of the Company. He is a Civil Engineer who completed his graduation from the Bangladesh University of Engineering Technology (BUET). He was born in 1972 in Chittagong district.

He started his professional career as a site supervisor in "Jamuna Bridge Project" under Hyundai Corporation in 1996. During his service in "Jamuna Bridge Project", he was awarded "Best Supervisor" in safety matter.

He is a Fellow Member of IEB. He was awarded "Best Organizer" of CESA, BUET in 1996. He is also the Member of BUET Graduates Club, Engineers Club Jatara, All Community Club (ACCL), The Capital Recreation Club Ltd., Army Golf Club and Uttara Club Ltd.

Mr. Ruhul is the Director of BBS Infrastructure Ltd., Xiamen Reflective Insulations Ltd., BBS Metallurgic Industries Ltd., BBS Cables PLC., BBS Cables (Unit-2) Ltd., Helix Wire & Cables Industries Ltd., BBS Readymix Ltd., BBS Distributions Ltd., BBS Media Ltd. and BBS Electric Industries Ltd. He is also the Chairman of Reyes Ltd.



ENGR. MOHAMMAD RUHUL MAJID
DIRECTOR



MAJOR MD. SABIR AHMED, PSC (RETD.)
INDEPENDENT DIRECTOR

Major Md. Sabir Ahmed, psc (Retd.) was born in January 05, 1965 in Khulna District. He completed his MBA in HRM from Dhaka University. He also completed Masters in Defense Studies on Security and Warfare Studies from National University.

He served as Regimental Staff Officer, Officer Commanding of a Field Unit - Rear, Second-in-Command & Acting Commanding Officer of a field unit. He also served as Brigade Deputy Assistant Adjutant and Quartermasters General in a Brigade Head Quarters of Bangladesh Army. He participated in various training program and courses from different institutions, like Army Staff Course, Diploma in Military Science, Field Engineering Course, Junior Tactics Course, Commando Course, Specialized Course on Small Arms, Course on Artillery and Air Defense Weapons and Missiles, French Language Course etc. He was appointed as Senior Administrative and Financial Officer Under United Nations in Iraq. He retired from Bangladesh Army in January 2014 as Major after serving 27 years of colour services. Presently, he is serving as Deputy Registrar in Bangladesh University of Professionals (BUP). He is also undergoing M Phil Leading to PhD in Security Studies Under BUP.

Mr. Md. Enayet Hossain was born in January 01, 1956 in Barguna District. He completed his Masters' Degree in Arts from Dhaka University. He also completed Diploma in Banking, Fellowship in Valuation and Management (WCO), Brussels. He is Retd. Member of Custom, Excise & VAT (NBR) & Ex-officio Additional Secretary (IRD). He passed BCS Examination in 1982 & Joined in Bangladesh Civil Service in 1983. He worked as Assistant Commissioner, Deputy Commissioner, Joint Commissioner and Additional Commissioner in different Commissionerates of Custom, Excise and VAT. He was former director at VAT Intelligence, Audit & Investigation. He was commissioner of Bond commissionerate from 1999 to 2003 & Commissioner of Dhaka South & North, Rajshahi, Sylhet Commissionerate from 2003 to 2009. He was the member of NBR at Administration, Excise & VAT (Policy and Implementation and IT) from 2010 to 2015. He was also President of Appellate Commissionerate, CEVAT, Dhaka for 02 years. He has taken local and foreign training program from different institutions. The local training programs were foundation training in PATC and CETA and foreign training programs were Intellectual Property Rights, Wpo, Geneva, Switzerland; Border Securities Arranged by Home Land Security, USA; Custom and VAT Modernization, Wallington New Zealand; Transaction Value Arranged by ADB, Singapore; Pre-shipment in Tokyo, Japan, Sydney & Melbourne, Australia, Jakarta, Indonesia, Cape-Town, Jonesburg, South Africa.



MD. ENAYET HOSSAIN
INDEPENDENT DIRECTOR

BOARD MEMBERS' PROFILE



MD. MAMUN HOWLADER
CHIEF FINANCIAL OFFICER

Mr. Md. Mamun Howlader is the Chief Financial Officer (CFO) of the Company with over 22 years of experience in Finance & Accounts, Banking, Commercial and Corporate management.

He is a member of the Executive Committee of the Company. He worked in Finance & Accounts department of Silicon View Computer, Speed Builders and Engineers Ltd. Mr. Mamun holds B.Com from National University. He is also the Chairman of the Trustee Board of Workers Profit Participation and Welfare Fund of the company.

Mr. Mamun is involved with various social welfare activities.

Mr. Mohammad Sohel is the Company Secretary with over 15 years experience in Business, Finance & Accounts (F&A), Capital Market Issues, Marketing, Corporate Governance, Corporate Management, Internal Control System, Corporate Tax & Vat.

He is also the secretary of the Board Committees of the company.

Mr. Mohammad Sohel holds M.Com from National University and MBA from Prime University. He is completed the Chartered Financial Officer (Course) from COL. He is also enrollment with Institute of Cost and Management Accounts of Bangladesh (ICMAB).



MOHAMMAD SOHEL
COMPANY SECRETARY (ACTING)



MD. PARVES ALAM
HEAD OF INTERNAL AUDIT & COMPLIANCE

Mr. Parves Alam is the Head of Internal Audit & Compliance of the company with 06 years and more than 12 years' experience in Accounting, Auditing & Financing. Previously Mr. Parves Worked with renowned Group of Companies like Palmal Group of Industries, Pretty Group and Shonest Group.

Mr. Parves Holds BBS (Hon's) and Masters in Management from National University. He Completed Chartered Accountancy Course from Amal & Leena Chartered Accountants.

Mr. Parves is a member of the Executive Committee of the Company. He is involved with various social welfare activities.



DIRECTOR'S REPORTS

with steel **be Safe
Building**

 we care our
environment

DIRECTORS' REPORT

Dear Valued Shareholders

Assalamu-alaikum,

On behalf of the Board of Directors and Management, I welcome you all to the 21st Annual General Meeting (AGM) of the Bangladesh Building Systems PLC. (BBS PLC). It is my privilege to place before you the operating result, Directors' report together with the Annual Financial Statements of the Company for the year ended 30 June, 2024 along with the report of the auditors thereon for your valued consideration, approval and adoption. The report is generated in compliance with the Companies Act, 1994 and Bangladesh Securities and Exchange Commission Notification No: BSEC/CMRRCD/2006-158/207/Admin/80, dated: June 03, 2018.

INDEPENDENT DIRECTORS:

The Independent Directors have been appointed in the Board as per the guidelines by BSEC. Two distinguished Independent Directors have been performing their duties and responsibilities efficiently for the greater interest of the company. BBS PLC is really benefited for their services. Their details resume are disclosed on page 22 of this Annual Report.

CHAIRPERSON AND MANAGING DIRECTOR:

The Chairperson and The Managing Director of the Company are different individuals. The roles of the Chairperson and the Managing Director are clearly established, set out in writing and agreed by the Board to ensure transparency and better governance.

CHAIRPERSON:

Engr. Md. Abu Noman Howlader is the Chairperson of the Company. The profile of the Chairperson is disclosed on page 18 of this Annual Report. He is playing role as Non-Executive Director of the Company.

MANAGING DIRECTOR:

The Shareholders of the Company have been approved the re-appointment of Managing Director Engr. Hasan Morshed Chowdhury for the next five years in immediate past 20th AGM. The profile of the Managing Director is disclosed on page 19 of this Annual Report.

THE DIRECTORS REPORT TO SHAREHOLDERS ON:

INDUSTRY OUTLOOK AND POSSIBLE FUTURE DEVELOPMENTS IN THE INDUSTRY:

The details of Industry outlook and future developments in the Industry are disclosed on page 40 of this Annual Report.

SEGMENT OR PRODUCT WISE PERFORMANCE:

Bangladesh Building Systems PLC. is a pre-engineered steel building manufacturer. Business activities of BBS PLC are not recognized on the basis of differences in products and services or variations in geographical areas of operations. BBS PLC has been manufacturing the steel structure in its factory and when the structure has left the factory, BBS PLC recognized that the product has been sold out. Basically, BBS PLC has to sale a package to its potential buyers. So, no need to show the performance of segment-wise or product wise performance.

RISKS AND CONCERNS:

Every business faces uncertainties or risks in its operating environment, which, if not managed and mitigated, would not only disrupt the achievement of its strategic and operational objectives but may also cause losses that could result in financial and reputational loss as well. As with other co-existing companies, Bangladesh Building Systems PLC's business is also exposed to diverse risks that arise both from internal as well as external fronts. The Company has always been prepared for issues stemming from competing markets, operational issues, legal knots, interest and exchange rate volatilities and potential changes in policies at the national or global level. However, BBS PLC has a befitting risk management policy and a periodic monitoring system to address the concerns and uncertainties that are likely to hit the Company's business activities, operations, liquidity and financial position for future performances. This aspect is discussed in the "Risk Factors & Management Perception" section of the Annual Report on page 41-43.

DISCUSSION ON COST OF GOODS SOLD, GROSS PROFIT MARGIN AND NET PROFIT MARGIN:

The details of COGS, Gross Profit Margin and Net Profit Margin are disclosed on pages 34-35 of this Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS

The details of management discussion and analysis are disclosed on pages 32-40 of this Annual Report.

DISCUSSION ON CONTINUITY OF ANY EXTRA-ORDINARY GAIN OR LOSS:

During the year, there is no extra ordinary gain or loss in the business.

BASIS FOR RELATED PARTY TRANSACTIONS:

Details of the related party transaction has been given of this annual report on page 128.

UTILIZATION OF PROCEEDS FROM PUBLIC ISSUES, RIGHTS ISSUES AND/OR THROUGH ANY OTHERS INSTRUMENTS:

Utilization of proceeds from public issues is subject to previous accounting year and it was complied accordingly. Company had no unutilized IPO fund since 2014. The Company is maintaining a stable financial performance.

SIGNIFICANT VARIANCE BETWEEN QUARTERLY AND ANNUAL FINANCIAL STATEMENTS:

The Company has registered a significant variance between quarterly and annual financial statements for the year ended 30th June, 2024 compared to the Financial Statements for the year ended 30th June, 2023.

The Revenue for Q1, Q2, Q3, Q4 and annually for the year ended 30th June, 2024 has been increased/(decreased) by -41%%, -43%, 7%, 126% and -12% subsequently compared to Q1, Q2, Q3, Q4 and annually for the year ended 30th June 2023 due to decreasing of industrilization and infrastructure development of the country as well as global economic crisis.

The Gross profit increased due to decreasing of COGS and profit after tax increased due to non-operating income during the year compared to last year.

REMUNERATION TO DIRECTORS INCLUDING INDEPENDENT DIRECTORS:

Directors are remunerated as per the decision of the Board. Non-executive directors and Independent directors are not remunerated except board attendance fee. The detailed report of the Directors' Remuneration is disclosed on page 131 of this annual report.

DIRECTORS' DECLARATION AS TO FINANCIAL STATEMENTS:

The Board of Directors are also pleased to make the following declarations in their report:

- a) The financial statements prepared by the management of the Company fairly presents its state of affairs, the result of its operations, cash flows and changes in equity;
- b) Proper books of accounts of the Company have been maintained;
- c) Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;
- d) International Accounting Standards and International Financial Reporting Standards as applicable in Bangladesh have been followed in preparation of the financial statements and any discrepancies have been adequately disclosed;
- e) The system of internal control is well structured and has been effectively implemented and monitored;
- f) There are no significant doubts upon your Company's ability to continue as an ongoing concern basis;
- g) Significant deviations from last year in operating results of the Company are highlighted and the reasons have been explained in financial results and profit appropriation;
- h) Significant plans and decisions, such as future prospects, risks and uncertainties surrounding the Company has been outlined under the relevant captions of this report;

SYSTEM OF INTERNAL CONTROL:

The company maintains a sound internal control system which gives reasonable assurance against any material misstatement of loss. Details of the internal control is stated on pages 44-45 of this annual report.

GOING CONCERN:

While approving the financial statements, the Directors have made appropriate enquires and analyzed significant operating and indicative financials which enabled them to understand the ability of the Company to continue its operations for a foreseeable future. The Directors are convinced and have a reasonable expectation that the Company has adequate resources and legal instruments to continue its operations without interruptions. Therefore, the Company adopted the going concern basis in preparing these financial statements.

OPERATING RESULTS: FINANCIAL PERFORMANCE

Particulars	2023-2024 (Taka)	2022-2023 (Taka)
Turnover	828,828,755	937,756,035
Cost of Goods Sold	(681,074,539)	(899,356,317)
Gross Profit/(Loss)	147,754,216	38,399,718
Operating Expenses	(83,605,843)	(93,847,731)
Operating Profit	64,148,373	(55,448,013)
Others Income	43,170,339	22,991,943
Finance Cost	(136,568,423)	(117,415,612)
Net Profit/(Loss) from Operation	(29,249,711)	(149,871,682)
Non Operating Income	60,541,175	-
Contribution to WPPF	(1,490,070)	-
Share of Profit from Associate	-	-
Net Profit/(Loss) before Tax	29,801,394	(149,871,682)
Income Tax Expenses	(17,822,275)	(15,289,541)
Net Profit/(Loss) after Tax	11,979,120	(165,161,223)

KEY OPERATING AND FINANCIAL DATA FOR THE 6 YEARS:

The key operating and financial data as required herein attached on Page 33 of this Annual Report.

CONTRIBUTION TO NATIONAL EXCHEQUER:

During the year the Company has contributed BDT 141.43 million to the National Exchequer as Income Tax including Customs Duty and Value Added Tax.

APPROPRIATIONS OF NET PROFITS:

The Directors are present the financial results for the year 2023-2024 and recommend the following appropriations: During the year 2023-2024, net profit after tax of the company was amounting to Tk. 1.20 crore as compared to Tk. (16.52) crore in the year 2022-2023. Keeping these in view of the Directors would like to report the Company's financial results for the year that ended on 30 June, 2024 with the recommendations for appropriation as follows:

Particulars	Amount in Crore Taka	
	2023-24	2022-23
Net Profit for the year ended 30 June	1.20	(16.52)
Profit brought forward	(12.34)	4.18
Profit available for appropriation	(11.14)	(12.34)
Appropriations:		
Proposed Stock Dividend	-	-
Proposed Cash Dividend (0.5%)	(0.81)	-
Transferred to Retained Earnings	(11.95)	(12.34)

DIVIDEND:

The company follows a prudent dividend policy. It considers a fair return to the shareholders while ensuring that the profits retained are invested in the business for expansion, growth and higher profitability. The management feels that a fair return should be given to the shareholders from the earnings, therefore 0.5% cash dividend is being recommended by the board for the year ended on 30th June, 2024 and will be placed for consideration and approval by the Shareholders in the ensuing 21st AGM.

JUSTIFICATION OF DIVIDEND

The Board of Directors' has recommended 0.5% cash dividend for the year ended on 30th June, 2024 considering the price hike of raw materials and liquidity crisis.

INVESTMENT IN SISTER CONCERN:

The sister concern is BBS Cables PLC, where the Company has invested BDT 200 million and holding 13.46% of equity. BBS Cables PLC. is a renowned company in Bangladesh. The Board of the BBS Cables PLC has recommended 1% Cash Dividend for the year ended 30 June, 2024.

INTERIM DEVIDEND:

No bonus share/stock or cash dividend has been declared as interim dividend during the period by the board of directors of the company.

BOARD, BOARD MEETINGS AND ATTENDANCE:

There are six Directors in the Board. The Board Meetings were held on for the 10 (ten) times during the year. Details of the Board, Board Meetings and Attendance are disclosed on page 51 of this Annual Report.

PATTERN OF SHAREHOLDINGS:

The pattern of Shareholding is disclosed in the Annexure-D and Page no 69 of this Annual Report.

DIRECTORS' RETIREMENT AND RE-APPOINTMENT:

With regard to the appointment, retirement and re-appointment of Directors, the Company is governed by its Articles of Association, the Companies Act, 1994 and other related legislations. Accordingly, the following Director of the Board will retire at this Annual General Meeting. Engr. Md. Abu Noman Howlader is eligible for re-appointment. Brief profile of the Director being proposed for re-appointment is given on page 18 of this Annual Report, which fulfill condition 1(5)(xxiv) of the Corporate Governance Code of BSEC.

CHANGES IN THE BOARD:

During the year under review, there was a change in the Board. The Board of Directors have appointed Mr. Md. Enayet Hossain as Independent Director of the Company for three years (First Term) to fill the regulatory requirement with effect from 01/07/2024. The said appointment will be placed for approval by the Shareholders in the upcoming Annual General Meeting (AGM). The Board welcomes Mr. Md. Enayet Hossain to the Board and looks forward for his enriching contribution the governance of the Company. After that the board is comprised of 6 (Six) Directors. The profile of Mr. Md. Enayet Hossain is disclosed on page 22 of this Annual Report.

NON-EXECUTIVE DIRECTORS:

During the period under review, the Board of Directors of the Company is comprised of 6 (Six) Directors. Among them, Five Directors are Non-Executive and One Director is Executive.

CEO, CS, CFO AND HIAC:

The company appointed Engr. Hasan Morshed Chowdhury as Managing Director/CEO, Mr. Mohammad Sohel as Company Secretary (Acting), Mr. Md. Mamun Howlader as Chief Financial Officer and Mr. Md. Parves Alam as Head of Internal Audit & Compliance (HIAC). The Board of Directors is clearly defined respective roles, responsibilities and duties for each individuals.

ATTENDANCE IN CFO, CS AND HIAC IN THE BOARD MEETING:

In each Board meeting CFO, CS and HIAC were invited and then attended on the Board Meetings and contributed significantly to the Meetings.

BOARD COMMITTEES:

The Board of Directors has formed five sub-committees of the Board. These are Executive Committee, Audit Committee, Nomination and Remuneration Committee, Risk Management Committee and Environment & Social Responsibility Committee.

EXECUTIVE COMMITTEE

The Board has formed Executive Committee which is consisting of Managing Director and all Head of the Departments duly nominated by the Board and as per service rules of the Company. The Managing Director, Engr. Hasan Morshed Chowdhury is the Chairperson of the Committee. The Committee is working as per Terms of Reference (TOR) approved by the Board. Mr. Tarun Kanti Ghosh, Head of Customer Service Department is the Secretary of the Committee.

AUDIT COMMITTEE

The Board has formed an Independent Audit Committee (AC) comprising of 03 (three) members, all of whom are non-executive Directors having adequate versatile and financial competence as specified in the Terms of Reference (TOR) prescribed by Bangladesh Securities and Exchange Commission (BSEC) duly approved by the Board. Majority of the AC members are financially literate. The AC has full access to both the Internal and External Auditors who, in turn, have access at all times to the Chairperson of the AC.

The objectives of the AC are, amongst others, to provide additional assurance to the Board by giving an objective and independent review of the Company's financial, operational and internal control procedures. The AC is also tasked with reinforcing the independence of the Company's Internal and External Auditors, thereby ensuring that the auditors have autonomy and independence in their audit process. The details of the Audit Committee's report is disclosed on pages 77-78 of this Annual Report.

NOMINATION & REMUNERATION COMMITTEE:

The Nomination & Remuneration Committee as a Sub-Committee of Board has been reformed with the Independent Director as Chairperson and two others Directors as member, the Company Secretary acts as Secretary to the committee. In order to evaluate the Board of Directors and to determine and recommend to the Board about the remuneration of the Directors, Executive Directors and Top Management of the Company which ensures that the remuneration arrangements are designed to attract, retain and motivate the Executive Directors and Top Management needed to run the Company successfully.

The Committee is working as per the code approved by the Board. The activities of the committee during the year are explained on pages 79-80 of this annual report.

RISK MANAGEMENT COMMITTEE:

The Risk Management Committee of the Company of comprising 2 (Two) Independent Directors, 2 (two) Non-Executive Directors, Managing Director and Chief Financial Officer was established with the primary objective of assisting the Board in the following:

- Overseeing the Company's risk management framework and policies;
- Ensuring that Management maintains a sound system of internal controls and risk management; and
- Determining the nature and extent of significant risks which Management has taken in achieving the Company's strategic objectives.

The Company Secretary is the Secretary of the Committee.

The Company's internal audit function assists the Board and Audit Committee in providing an independent assessment of the adequacy and effectiveness of the Company's internal control risk management and governance processes.

The details of the Risk Management is given in the Statement on Risk Management and Internal Control on pages 44-45 of this Annual Report.

ENVIRONMENT AND CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Board of Directors of the Company has formed the Committee for making policy and implementation of Environment and Social Responsibilities. The Committee is comprised of 02 (Two) Independent Directors and one Non-Executive Director. The Company Secretary is the Secretary of the Committee.

It's one objective is to ensure continuous compliance with all legal environmental requirements and the Company's Health, Safety and Environmental ("HSE") Policy. The Committee is also responsible for monitoring CSR activities and also the management of the Fund. The activities of the Committee is disclosed on page 46 of this Annual Report.

FINANCIAL STATEMENTS CERTIFIED BY MD/CEO AND CFO:

The Managing Director and the Chief Financial Officer have certified the Financial Statements after review to the Board and they believed that these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading. Their statement of certification is enumerated in this Annual Report as Annexure-A on page 81.

COMPLIANCE REPORT ON CORPORATE GOVERNANCE GUIDELINES:

As part of its corporate policy, BBS PLC has always strived to maintain high standards of compliance in corporate governance. The company's corporate governance charter, outlined in the corporate governance charter, governs the way the company will be operated and managed and the process in place to ensure high standards of transparency, accountability and integrity.

COMPLIANCE STATUS:

We are pleased to confirm that the Company has complied with all necessary guidelines in accordance with the requirement of BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018. The status of Compliance is attached on pages 55-68 in Annexure-C of this annual report.

The company obtained a certificate from Haruner Rashid & Associates, Chartered Secretaries in practice regarding compliance of conditions of corporate governance Guidelines of the Commission, which is enclosed in Annexure-B on page 54 of this Annual report.

EMPLOYEE BENEFITS:

Apart from the salaries and wages paid to the employees, the company offers other benefits as well. This includes Bonus, Transport Facilities and WPPF accordingly in the past years.

MINORITY INTEREST:

BBS PLC believes that good Corporate Governance involves open and trusting cooperation between all stakeholders involved in the Company, including the owners of the Company - the Shareholders. The Board of Directors is committed to ensuring the highest standards of governance designed to protect the interests of all stakeholders, including the rights of its minority shareholders while promoting integrity, transparency and accountability. The Board of Directors shall at all times act in a manner that will be in the best interest of the Company.

APPOINTMENT OF STATUTORY AUDITORS AND CORPORATE GOVERNANCE COMPLIANCE AUDITOR:

As per the Companies Act 1994 and the Articles of Association of Bangladesh Building Systems PLC., the statutory auditors of the Company, "A. HOQUE & CO.", Chartered Accountants, shall retire at this AGM. The Firm has expressed their willingness to be re-appointed.

As per audit committee's suggestion, the Board has recommended "A. HOQUE & CO.", Chartered Accountants; Address: Khan Mansion, 5th Floor, 107, Motijheel, Dhaka-1000, Bangladesh for re-appointment as Statutory Auditors of the Company for the year 2024-2025 and they have conveyed their willingness to accept for appointment for the said period at the fee of BDT 3,50,000 (Three Lac Fifty Thousand) plus VAT which will be placed for approval by the shareholders in the ensuing 21st AGM.

In compliance with the BSEC Corporate Governance Code, the Board appointed "HARUNER RASHID & ASSOCIATES", Chartered Secretaries as Compliance Auditor of the Company at a fee of BDT 50,000/- plus VAT for the year 2024-2025 and the said appointment will be placed for approval by the Shareholders in the ensuing 21st AGM.

ACKNOWLEDGEMENT:

We would like to express our sincere appreciation and thanks to all the honorable members, employees of the Company who exemplified the BBS PLC's spirit of putting the patient and customer first.

The Board also recognizes the contributions received from banks & financial institution, insurance companies, National Board of Revenue (NBR), Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange PLC (DSE), Chittagong Stock Exchange PLC (CSE), Central Depository Bangladesh Limited (CDBL), various Government authorities, suppliers, vendors, customers, end users, different medias and lastly the individuals and agencies who have helped us accomplished what we are today. We are honor bound to continue to uphold this trust that we hold so dear to our heart.

With the support of every one of you and other stakeholders, we excitedly expect even better results in the days coming ahead In-Sha-Allah!

On behalf of the Board,



Mohammad Sohel
Company Secretary (Acting)
 Date: 26-10-2024



(Engr. Md. Abu Noman Howlader)
Chairperson
 Date: 26-10-2024



Dear Valued Shareholders

Assalamu-alaikum,

I would like to express my heartfelt thanks to all of you and various sectors of society for their concern and support to the Company.

We have passed a challenging financial year 2023-2024 due to the indecision of the clients for industrialization. The private sector of the country has faced an unrest financial market which impacts directly for reducing the revenue of the companies as like us. I expect to improve the financial position for the upcoming financial year by overcoming the challenges.



ACCOUNTING POLICIES AND ESTIMATION FOR PREPARATION OF FINANCIAL STATEMENTS

The financial statements of Bangladesh Building Systems PLC. have been prepared in accordance with International Financial Reporting Standards (IFRS), International Accounting Standard (IAS), the Companies Act 1994, the Securities and Exchange Rules 2020, relevant guidelines issued by the Bangladesh Securities and Exchange Commission and other applicable laws in Bangladesh. Detail description of accounting policies and estimation used for preparation of the financial statements of the Company are disclosed in the note 3 of the financial statements.

CHANGES IN ACCOUNTING POLICIES AND ESTIMATION

The Company has been following consistent policies and estimation. There are no such changes in Accounting policies or estimation which has material impact on financial statements of the Company.

COMPARATIVE ANALYSIS OF FINANCIAL PERFORMANCE, FINANCIAL POSITION AND CASH FLOWS

Major areas of financial performance, financial position as well as cash flows with immediate preceding five years are as follows:

(Amount in Million)

Reported number	2023-2024	2022-2023	2021-2022	2020-2021	2019-2020	2018-2019
Financial Performance(In million BDT)						
Revenue	829	938	1,197	939	876	1,631
Operating Profit	(29)	(150)	12	(157)	(85)	128
Profit before Tax	30	(150)	331	(8)	158	364
Net Profit after Tax	12	(165)	269	(36)	109	279
Financial Position (in million BDT)						
Paid-up Capital	1,629	1,629	1,629	1,629	1,552	1,411
Shareholders' Equity	2,105	2,721	2,559	2,323	2,436	2,328
Total Assets	3,630	4,850	4,657	4,459	4,549	4,195
Total liabilities	1,525	2,128	2,098	2,136	2,112	1,867
Current Assets	1,943	2,329	2,558	2,391	2,639	2,403
Current liabilities	710	1,137	1,452	1,502	1,585	1,482
Non current Assets	1,687	2,521	2,099	2,068	1,910	1,792
Non current liabilities	815	991	646	634	527	385
Cash flows (in million BDT)						
Net cash Generated from Operating Activities	250	154	70	289	(103)	49
Net cash used in investing Activities	66	22	226	(74)	61	(81)
Net cash used in financing Activities	(327)	(229)	(239)	(215)	56	10
Financial Ratios						
Current Assets to Current Liability	2.74	2.05	1.76	1.59	1.66	1.62
Debt to Equity	0.72	0.78	0.82	0.92	0.87	0.80
Operating Profit Margin	-3.53%	-16%	1%	-17%	-10%	8%
Net Profit Margin	1.45%	-18%	22%	-4%	12%	17%
Return on Equity	0.57%	-6%	10%	-2%	4%	7%
Return on Assets	0.33%	-3%	6%	-1%	2%	12%
Ordinary Share Information						
Ordinary Share outstanding (in Million)	163	163	163	163	155	141
Face Value per share	10	10	10	10	10	10
Net Assets Value per Share	12.92	16.70	15.70	14.26	15.7	16.5
Net Operating Cash Flow per Share	1.53	0.94	0.43	1.77	(0.66)	0.34
Earning per Share (basic)	0.07	(1.01)	1.65	(0.22)	0.70	1.98

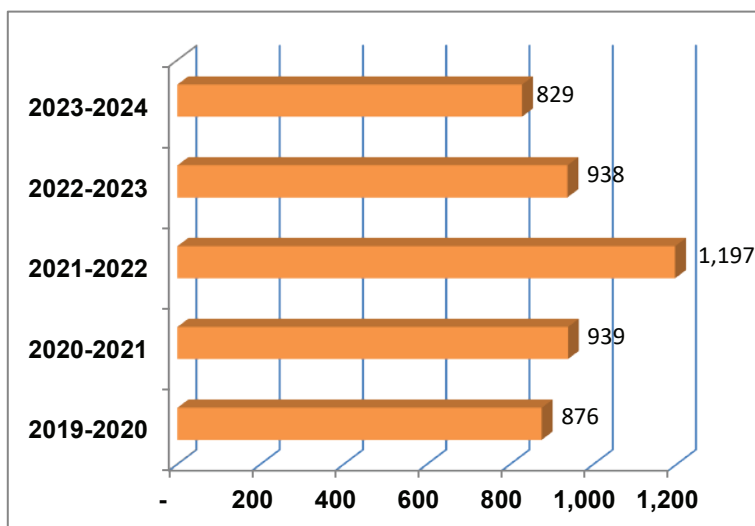
REVIEW OF FINANCIAL PERFORMANCE:

REVENUE PERFORMANCE

Total revenue reported in 2023-2024 was BDT 829 million with 12% decrease comparatively with previous year, due to decreasing of the industrialization and infrastructure development of the country as well as global economic crisis.

Amount in Million			
Particulars	2023-2024	2022-2023	Change
REVENUE	829	938	-12%

Graphical Presentation of Revenue (05 Years)

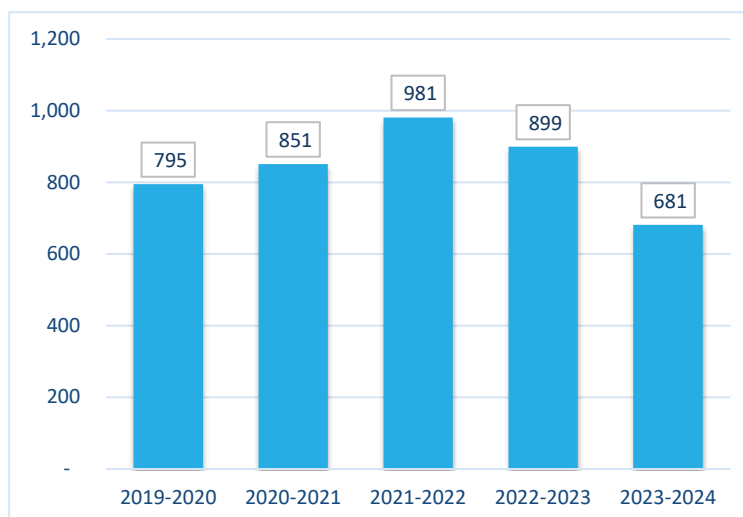


COST OF GOODS SOLD (COGS)

For the year ended 30th June, 2024 cost of goods sold was Tk. 681 million which was Tk. 899 million for comparative year, due to decreasing of total revenue and dollar fluctuation.

Amount in Million			
Particulars	2023-2024	2022-2023	Change
COGS	681	899	-24%

Graphical Presentation of COGS (05 Years)



MANAGEMENT DISCUSSION AND ANALYSIS

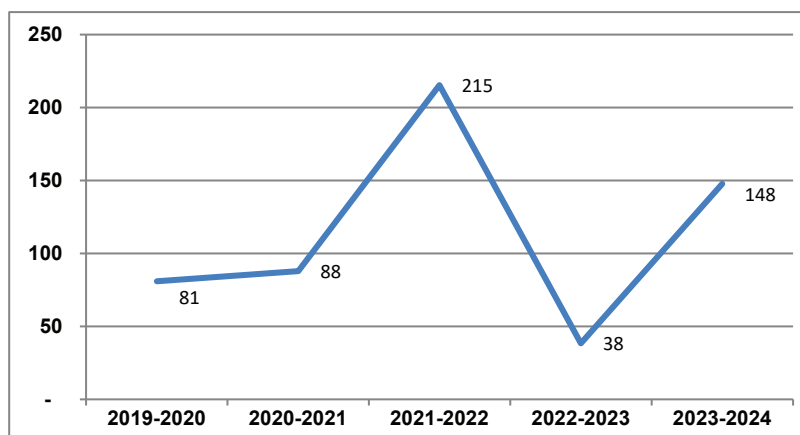
GROSS PROFIT MARGIN

For the year ended 30th June, 2024. Gross profit was Tk.148 million which was TK.38 million in previous year. The gross profit margin was 18% which was 4.09% in previous year. GP Margin was increased due to decrease of Cost of goods sold.

Amount in Million

Particulars	2023-2024	2022-2023	Change
Gross Profit	148	38	285%
GP Margin	18%	4.09%	

Graphical Presentation of Gross Profit (05 Years)



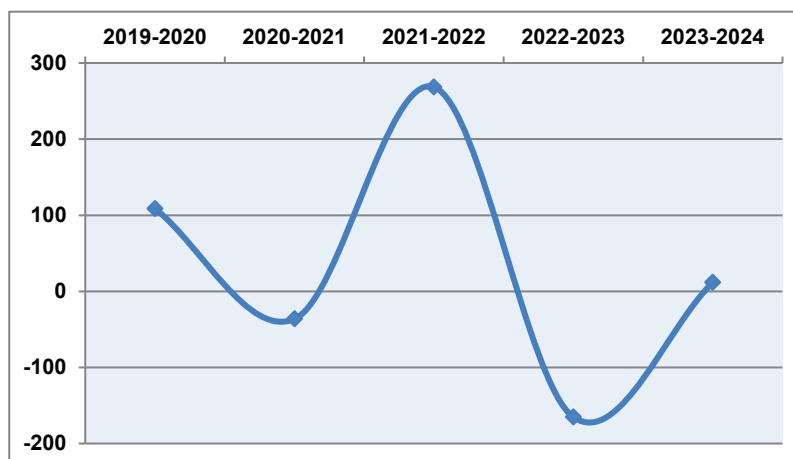
NET PROFIT MARGIN

Net Profit has stood Tk.12 million which was Tk.(165) million in previous year. Net profit margin was 1.4% in 2023-2024 which was (17.61%) in previous year. Net profit margin increased due to increasing the non-operating income of the company.

Amount in Million

Particulars	2023-2024	2022-2023	Change
Net Profit	12	(165)	107%
NP Margin	1.4%	(17.61%)	

Graphical Presentation of Profit after Tax (05 Years)



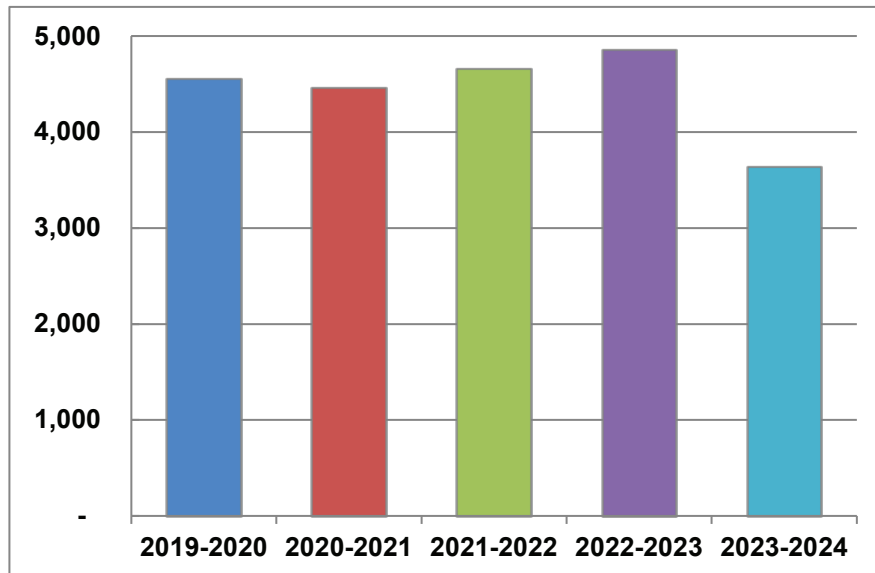
BALANCE SHEET

Assets: Total assets decreased by Tk.(1,220) million in current year due to decrease of the the financial assets at fair value of the Company.

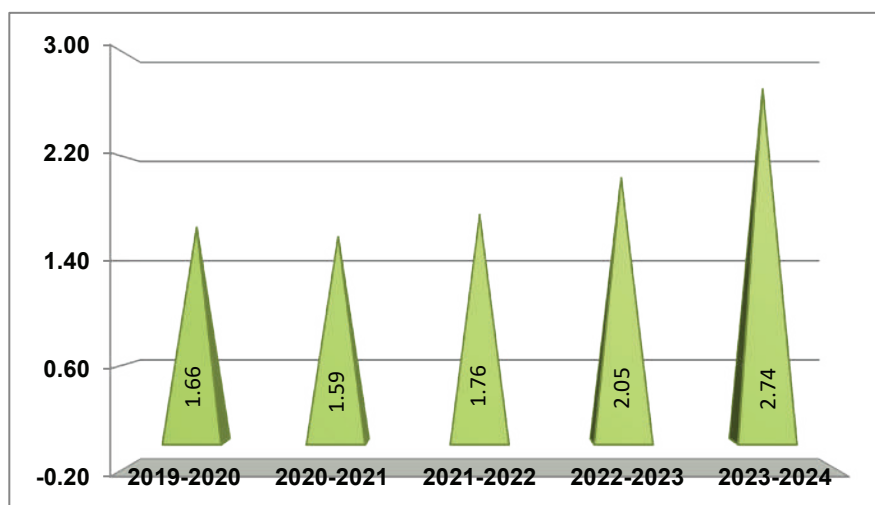
Liabilities: Total liabilities decreased by Tk.(604) million in current year due to payment of short term loan and income tax adjustment of the Company.

Equity: Total equity decreased by Tk.(616) million in current year due to decrease the fair value reserve of the financial assets.

Graphical Presentation of Total Assets (05 Years)



Graphical Presentation of Current Ratio (05 Years)



FINANCIAL PERFORMANCE OF PEER INDUSTRY:

DOMINAGE STEEL BUILDING SYSTEMS LTD.					Amount in BDT.
Operational Results:	2022-2023	2021-2022	2020-2021	2019-2020	2018-2019
Turnover	333,443,469	449,026,637	475,081,252	565,252,592	631,432,785
Gross Profit	60,019,824	105,564,048	138,352,154	167,748,405	195,772,070
Profit After Tax	4,584,282	56,031,570	106,900,564	92,274,403	96,718,216
EPS	0.40	0.55	1.17	1.27	1.83
Net Asset Value (NAV)	17.23	17.23	17.04	21.23	19.81
Net Operating Cash Flow	1.40	2.61	2.77	4.28	5.40

FINANCIAL AND ECONOMIC SCENARIO OF BANGLADESH:

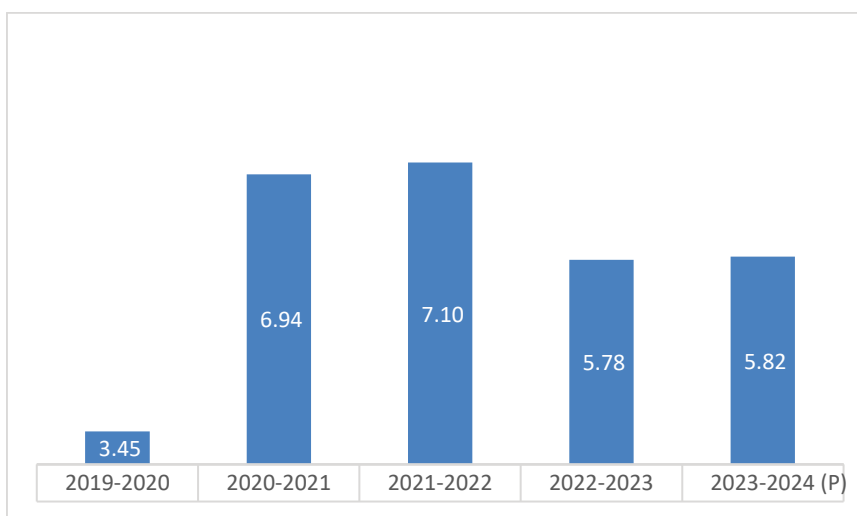
Bangladesh has a strong track record of growth and development, even in times of elevated global uncertainty. Despite uncertainties and frequent natural disasters, Bangladesh has witnessed robust economic growth and poverty reduction since its independence in 1971. Stable macroeconomic conditions underpinned an average annual real GDP growth of 6.4 percent between 2010 and 2023. Poverty declined from 11.8 percent in 2010 to 5.0 percent in 2022, based on the international poverty line of \$2.15 a day (using 2017 Purchasing Power Parity and a comparable welfare series).

CHALLENGES

At a crossroads to upper middle income, Bangladesh faces intertwined challenges in the short and medium terms. Bangladesh's economic growth over the past decade has faced significant challenges in recent years. Real GDP growth is estimated to have moderated to 5.2 percent in FY24 down from 5.8 percent in FY23. Inflation has remained elevated, financial sector vulnerabilities worsened, and pressure on the external sector persisted. Growth is expected to rebound gradually over the medium-term.

To achieve its vision of attaining upper middle-income status, Bangladesh needs to create jobs through a competitive business environment, increase human capital and build a skilled labor force, build efficient infrastructure, and establish a policy environment that attracts private investment.

Development priorities include diversifying exports beyond the RMG sector; resolving financial sector vulnerabilities; making urbanization more sustainable and strengthening public institutions, including fiscal reforms to generate more domestic revenue for development. Addressing infrastructure gaps would accelerate growth. Addressing vulnerability to climate change and natural disasters will help Bangladesh to continue to build resilience to future shocks. Pivoting towards green growth would support the sustainability of development outcomes for the next generation.



GDP Growth Rate; Source: BBS

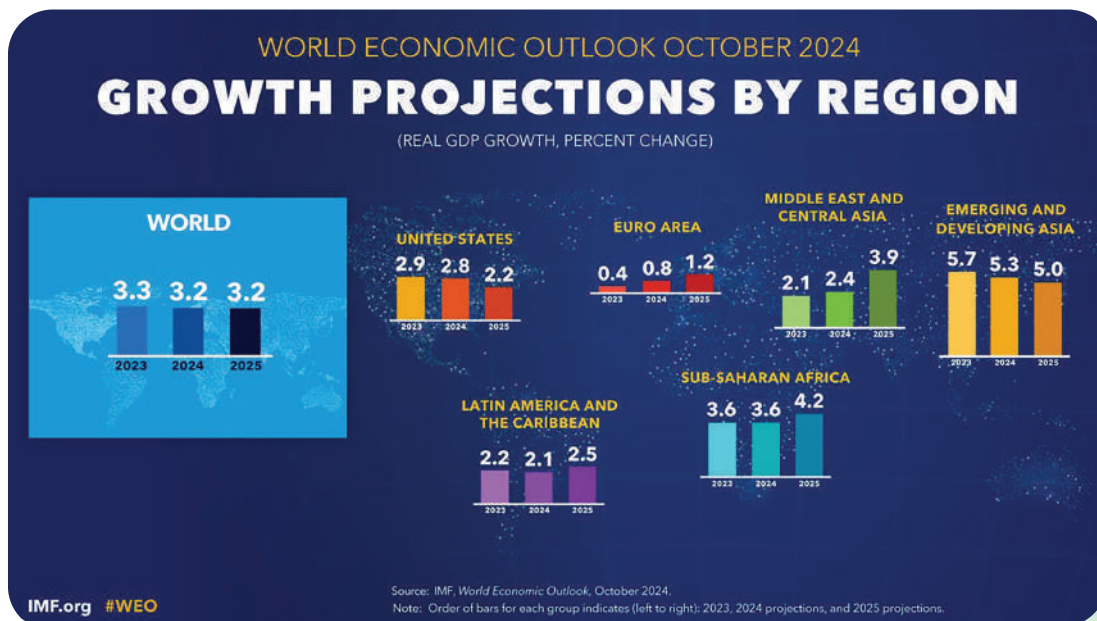
GLOBAL ECONOMY:

The past four years have put the resilience of the global economy to the test. A once-in-a-century pandemic, eruption of geopolitical conflicts, and extreme weather events have disrupted supply chains, caused energy and food crises, and prompted governments to take unprecedented actions to protect lives and livelihoods. The global economy has demonstrated resilience overall, but this masks uneven performance across regions and lingering fragilities.

The negative supply shocks to the global economy since 2020 have had lasting effects on output and inflation, with varied impacts across individual countries and country groups. The sharpest contrasts are between advanced and developing economies. Whereas the former have caught up with activity and inflation projected before the pandemic, the latter are showing more permanent scars, with large output shortfalls and persistent inflation. They also remain more vulnerable to the types of commodity price surges that followed Russia’s invasion of Ukraine.

Since the beginning of the year, signs have emerged that cyclical imbalances are being gradually resorbed, with economic activity in major economies better aligned with their potential. These developments may have helped bring inflation rates across countries closer together, but the momentum in global disinflation appears to have slowed in the first half of the year. Goods prices have stabilized, and some are declining, but services price inflation remains high in many countries, partly reflecting rapid wage increases, as pay is still catching up with the inflation surge of 2021–22.

Now, as before, the global outlook will be shaped largely by fiscal and monetary choices, their international spillovers, the intensity of geoeconomic fragmentation forces, and the ability of governments to implement long-overdue structural reforms. With inflation approaching central bank targets and governments striving to manage debt dynamics, the policy mix is expected to shift from monetary to fiscal tightening as monetary policy rates are brought down, closer to their natural levels. How fast such rotations occur in individual countries will have consequences for capital flows and exchange rates.



MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS RISKS:

The Company recognizes that it may be exposed to certain anticipated or known risks that may have a material effect on its operations, performance, financial condition and liquidity.

In line with Bangladesh Securities and Exchange Commission's Corporate Governance Code disclosure requirements, the risks and strategies to mitigate such risks are discussed below:

Risk Category	Description of Risk	Possible Consequences	Mitigation Measures
External	External State of the PEB Industry	<ul style="list-style-type: none"> A decline in project tenders/offers: A decline in revenue as the award of work orders slow down Reduced operational expenditure (Opex) and capital expenditure (Capex) by clients 	<ul style="list-style-type: none"> Continuously be engaged with clients on upcoming projects/ work orders Increase the client base and explore other opportunities Innovate to remain competitive Diversify into other industries to reduce over-reliance on a single industry Reduce Opex and Capex as well as restructure loans and improve cash flow management
	Competition from existing competitors	<ul style="list-style-type: none"> Loss of business Loss of market share Lower margins and profits 	<ul style="list-style-type: none"> Retain and employ a qualified and competent team to deliver a high-quality performance Ensure close rapport and healthy relationships with clients Provide competitive rates to clients Explore and invest in new technologies Provide better facilities, equipment and higher specifications
Regulatory	Non-compliance with rules and regulations of the Prime Regulators	<ul style="list-style-type: none"> Fines/penalties imposed by the authorities Loss of operating license Additional costs incurred to comply with requirements Negative publicity and reputational damage Business operations disrupted 	<ul style="list-style-type: none"> Constant monitoring to ensure safety of security is not compromised Manual monitoring by individual departments (for any changes and updates) Close liaison with the local authorities Establishment of a dedicated department to handle compliance matters
Financial	Inability to recover long-standing debts	<ul style="list-style-type: none"> Bad debts Tight cash flow which may adversely affect cash flow Additional costs to recover debts 	<ul style="list-style-type: none"> Ensure credit checks are conducted Conduct monthly credit meetings to review collections Ensure close monitoring and follow up with Management Initiate legal action where appropriate
Customer	Dependency on preferred customers	<ul style="list-style-type: none"> Limited revenue base Risk of single contract default Key customer requests for discounts and cost reductions that affect margins 	<ul style="list-style-type: none"> Ensure participation in bids for other customers Ensure participation in other business segments. Ensure business diversification into other industries
	Obligated to contracted rates during the low price environment	<ul style="list-style-type: none"> Financial impact Higher costs from vendors/suppliers Potential losses Unable to deliver on the project 	<ul style="list-style-type: none"> Bulk orders to lower the cost Price agreement with vendors for the longterm Renegotiate term of contracts Direct negotiations with vendors Encourage multi-tasking
Suppliers	Non-compliance with the procurement process	<ul style="list-style-type: none"> Integrity at risk Decline in profit margins/financial losses Overpriced tender submissions may result in losing bids Delays on project execution and completion of projects Poor quality supplier/sub-contractor selection and supplies 	<ul style="list-style-type: none"> Ensure existing SOPs are strictly adhered to conduct regular meetings and audits amongst procurement and the PMT (documented) Ensure monthly reports by procurement on the Material Service Requisition ("MSR") status

INDUSTRY OUTLOOK AND POSSIBLE FUTURE DEVELOPMENTS IN THE INDUSTRY

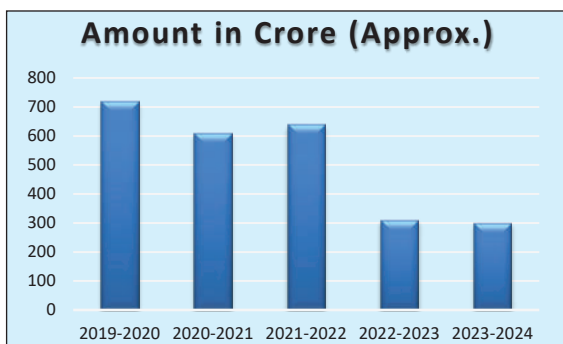
The steel industry is one of fastest growing industrial sector in Bangladesh. The industry has emerged as a major contributor to the national economy meeting total local requirements and manufacturers are saving billions of dollars in foreign exchange. Steel structured buildings now have a strong hold in Bangladesh's construction sector. The main competitive advantage of this industry over the more traditional RCC building construction is the amount of time it saves.

The Pre-engineered steel Industry is mostly involved in building: High rises, Multi-storey Buildings, industries, Workshop, Warehouse Housing, Training Center, Gymnasium, Basket ball Court, Swimming pools, Markets, Shopping center, Bus Station, Police station, Border Posts, Grain storage, Steel framed commercial buildings and Waste/recycling facilities, commercial showrooms, distribution centers, restaurants, CNG stations, Fruit and vegetable Storage, Cold Storage, Equipment storage, Military Applications, Aircraft Hanger etc.

Presently, the annual demand for prefabricated steel buildings in Bangladesh is around 60,000 MT valuing BDT 9,900 million. Local companies meet around 85%-90% of the demand and the rest is imported. We are trying to grow up rapidly by recovering the business challenges

LAST FIVE YEARS GROWTH OF THE PEB INDUSTRY:

Year	Amount in Crore (Approx.)	% of Growth
2019-2020	720	-42%
2020-2021	610	-15%
2021-2022	640	5%
2022-2023	310	-52%
2023-2024	300	-3%



FUTURE PROSPECT OF THE INDUSTRY:

The Government of Bangladesh has taken initiative to develop some emerging sectors rapidly like Airport, Cantonment, Power Plant, Metro Rail, Inter-district Railway Expansion where Pre-fabricated steel Industry has remarkable opportunity to participate in these area of works. Our Govt. has developed economic zone for rapid growth of the Industrialization. So, we are large part of infrastructure development of those economic zones.

The Major competitors are PEB Steel Allince Ltd, Mcdonald, Steel Mark Ltd., Sarker Steel, etc.

Forecast for Company's Operation: Besides a lot of challenges in the economy of the Country, Bangladesh Building Systems PLC. has plan to increase the holding of Major market share of the Industry.



IN APPRECIATION

The Board and Management of Bangladesh Building Systems PLC. are grateful to the many parties who have once again played a part in helping us remain committed amidst a highly challenging year. Our sincere appreciation goes to our valued shareholders, customers and business partners for their confidence and belief in us amidst the turbulent times befalling our industry. We believe the worst is over and look forward to gaining some good momentum as we focus our efforts on returning to profitability. We also wish to convey our deep gratitude to our diligent and dedicated staff whose professionalism, perseverance and commitment to excellence helped us get through another testing year.

As we venture forth into a new financial year, BBS PLC is ready to overcome the challenges and embrace the opportunities before us. We call upon all stakeholders to continue lending us their worthy support as we work together to get back on the pathway to success.

Hasan Morshed Chowdhury
 Engr. Hasan Morshed Chowdhury
Managing Director
 Date: 26-10-2024

RISK FACTORS & MANAGEMENT PERCEPTIONS

The factors described below may conceivably materially affect investors' decisions as investment in equity shares involves a high degree of risk. Bangladesh Building Systems PLC. (BBS PLC) is operating in a locally competitive industry involving both external and internal factors having direct as well as indirect effects on the investments. Investors should carefully consider all of the information in this report, including the risk factors, both external and internal, and management perceptions enumerated hereunder before making investment decision. If any of the following risks actually occur, their business, results of operations and financial condition could suffer, the trading price of their equity share could decline, and investors may lose all or part of their investment.

INTEREST RATE RISKS

Interest rate risk refers to the likely changes in the cash flows or future value of a firm because of changes in the interest rates in the market. Increase in interest rate increases the cost of borrowed funds for a company in case of floating rate loans. Increase in the interest rate burdens the company with additional financial charges and squeezes the profit of the company.

MANAGEMENT PERCEPTION

Interest rate risk is the risk where changes in interest rates of borrowed fund might adversely affect the financial condition of the Company. Interest/financial charges are to be paid against any kind of borrowed fund. Therefore, the fluctuation in the interest/profit rate obviously has an effect on the profitability of the Company. The Management of the Company is well aware of the volatility in the money market of our country. The Company has a very strong equity base with comparatively minimum dependence on bank loan, particularly on short-term fund from the Bank/Financial Institution. We monitor interest rates regularly and borrow money from the Bank/NBFI for the long term when interest rates are low. We keep the borrowings short-term during periods of high interest rates, and then lock in long-term loans when rates go back down. On the other hand, the Management of the Company is emphasizing on reducing our dependence on bank borrowing. Since BBS PLC borrows for long term from Banks with fixed interest rate and has a strong equity base, the management perceives that fluctuation of interest rate on borrowing would have little impact upon the performance of the company.

EXCHANGE RATE RISKS

Exchange rate risk mainly affects the operating results of those companies mainly dependent on import of raw materials whereas major portion of sales are local. Unfavorable volatility or currency fluctuation may affect the profitability of the Company. In case of export, sales increase of exchange rate will enhance the profitability of the Company.

MANAGEMENT PERCEPTION

Measuring and managing exchange rate risk exposure is important for reducing a firm's vulnerabilities from major exchange rate movements, which could adversely affect profit margins and the value of assets. An exchange rate change in the currency of denomination of any such contract will result in a direct transaction exchange rate risk to the firm. It is the risk that the Company may suffer losses because of adverse exchange rate movements during a period in which it has an open position in an individual foreign currency. The entire amount of foreign L/C for payments of raw materials is made in foreign currency. If the USD appreciates or Bangladeshi Taka depreciates then the company has to pay additional charge for L/C amount. BBS PLC has dependency on the foreign market for procurement of raw materials. BBS PLC is to import some of its raw materials from foreign market, but those raw materials are also available in local market. Depending on the price of raw materials in foreign and local market, foreign currency rate, lead time, foreign currency rate movement etc. we make our decision for procurement of raw materials. However, as a highly profitable company the foreign exchange fluctuation risk is not vital in case of LC retirement.

INDUSTRY AND MARKET RISKS

Industry risks refer to the impact that the country's industrial policy can have on the performance of a specific industry. Market risks are un-diversifiable risks that refer to the risks to an institution resulting from movements in market prices, in particular, changes in interest rates, foreign exchange rates, and equity and commodity prices.

MANAGEMENT PERCEPTION

Any industry is dependent on the policy of government and the international business scenario. BBS PLC's business operation is not exposed to cross border risks very much. The Government has Industrial policy to develop industrial zones which will ensure sound business environment.

TECHNOLOGY RELATED RISKS

These are the risks associated with the use of modern technology in PEB sector in an efficient manner. Sophisticated technologies define modern desing software and robotic machineries.

MANAGEMENT PERCEPTION

At present, the world is going through technological revolution. Technology always plays a vital role for any business particularly for the enterprise engaged in production activities to ensuring better product quality, providing better services to the customers and minimizing costs of production of the Company. Pre-Engineered Steel Building Manufacturing is a technology-based industry and continuous technological improvement is an integral part of this business. The factory of BBS PLC established with modern machineries imported from Germany. BBS PLC is well aware of the need for regular up-gradation and maintenance of machinery and equipment. Moreover, a portion of the fund raised through issuance of shares used to procure new machineries that has increased the productivity and efficiency of BBS PLC. However, the Company has been using the latest technology and has the provision to cope with the modern technological requirement in future.

CHANGES IN POTENTIAL OR EXISTING GOVERNMENT REGULATIONS

Government regulations are broadly defined as imposition of rules by government, backed by the use of penalties that are intended to modify the economic behavior of firms in the private sector. There are various regulatory instruments in Bangladesh like taxation, quality assurance, price ceilings, rates of return, disclosure of information, standards and ownership ceilings etc.

MANAGEMENT PERCEPTION

The Company operates under Companies Act, government's fiscal policy, Bangladesh Securities and Exchange Commission rules and rules adopted by other regulatory bodies. Any abrupt changes of the policies formed by those bodies may impact the business of the company adversely. However, the Government has been emphasizing on the growth of this industry by providing tax facility and future infrastructure development by Steel Structure.

POTENTIAL CHANGES IN THE GLOBAL OR NATIONAL POLICIES

Global and national policies have huge impact on the performance of business in any sector. Pre-Engineered Steel Building sector is heavily dependent on the other sectors' growth and political situation, both nationally and globally. Any change in these policies may have adverse effects on the profitability of the business.

MANAGEMENT PERCEPTION

Performance of BBS PLC may be affected by the political and economic instability both in Bangladesh and worldwide. Any instance of political turmoil and disturbance in the country may adversely affect the economy in general. The company can prosper in a situation of political stability and a congenial business environment. Political turmoil and disturbance has a negative impact on the economy as well as the profitability of our company.

OPERATIONAL RISKS

Operational risk arises from improper execution of company's business. This risk can also be summarized as human risk, which occurs due to human error.

MANAGEMENT PERCEPTION

Operational risk is defined as the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. This includes legal risk but excludes strategic and reputation risk. It is inherent in every business organization and covers a wide spectrum of issues. The Company manages this risk through a control-based environment. This is supported by an independent program of periodic reviews undertaken by internal audit and by monitoring external operational risk events which ensure that the Company stays in line with industry best practice and takes account of lessons learned from publicized operational failures within the STEEL BUILDING manufacturing industry.

The major operational risks are as follows:

- ❑ Internal fraud;
- ❑ External fraud;
- ❑ Employment practices and workplace safety;
- ❑ Client, products and business practices;
- ❑ Damage to physical assets;
- ❑ Business disruption and system failure;
- ❑ Execution, delivery and process management.

The Management with a long experience in this trade identified and measured in the following manner:

- ❑ Risks are identified with reference to the relevant policy manuals, processes, procedures and practices;
- ❑ Accounts are evaluated as per Departmental Control function Check List;
- ❑ Incident reporting and analysis of causes and actions taken on losses from fraud and control lapses;
- ❑ Review of safety and control measures of premises.

Thus, the entrepreneurs and managers, through their insight and knowledge of the market help the company to avoid any such risks.

RISK ASSOCIATED WITH HIGH ACCOUNTS RECEIVABLE

Accounts Receivable of the Company has decreased from Tk. 80.58 to Tk. 79.53 crore considering sales from Tk. 93.78 to Tk. 82.88 crore during FY June 30, 2023 to 2024. As such, receivable turnover has been decreased over the year due to decrease of sales.

MANAGEMENT PERCEPTION

Due to increase in market competition, the Company had to sale a significant amount of product in credit. Moreover, due to penetrate in new market areas, the Company had to give credit to the new customers. However, BBS PLC has developed aggressive recovery plan for efficient receivable management.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

The Board of Directors of Bangladesh Building Systems PLC. (“Board”) is committed to maintaining a sound risk management and internal control system. Each business unit or function has implemented its own control processes under the leadership of the Managing Director (“MD”) / Chief Executive Officer (“CEO”), who is responsible for good business and regulatory governance. The Board is pleased to provide the following statement outlines the nature and scope of Bangladesh Building Systems PLC. and its risk management and internal control for the financial year ended 30th June, 2024.

RESPONSIBILITY

The Board of Directors of Bangladesh Building Systems PLC. (“Board”) asserts its overall responsibility for the system of risk management and internal control and for reviewing the adequacy and integrity of the system. The system of internal control covers not only financial controls but also controls relating to operational, governance, risk management, strategy, organizational and compliance with applicable laws, regulations, rules, and guidelines. The Board, through the Board Audit Committee (“BAC”) & Risk Management Committee (RMC) recognizes that this system is designed to manage, rather than eliminate, the risks of not adhering to the Company’s policies and to identify, assess and respond to risks to achieve the organization’s goals and objectives within the risk tolerance to as-low-as reasonably-practicable (“ALARP”) established by the Board and Management. Therefore, the system provides realistic approach and solution, but not absolute against nature or Act of God, assurance against the occurrence of any material testimonial, forfeiture or deception.

The Board confirms that there is a continuous process of reviewing and reporting the adequacy and integrity of the Company’s system of risk management and internal control to provide reasonable assurance in safeguarding shareholders’ investments, Company’s assets and other stakeholders’ interests. The process is regularly reviewed by the Board through the BAC & RMC and accords with the guidelines for directors on internal control, the Statement on Risk Management and Internal Control:

KEY INTERNAL CONTROL PROCESS

In order to ensure Regulatory Compliance, Transparencies, prevent Conflict-of-Interest, Health, Safety, Security and Environment Protection, the Company’s risk management framework and internal control system comprises the following key processes:

1. Control Environment

1.1 Board Committees

The Board acknowledges that ensuring sound governance requires effective and direct interaction among the Board, Management, Internal and External Auditors. The Board, in ensuring effective discharge of its responsibilities is assisted by the Board Committees namely the BAC, Board Nomination and Remuneration Committee (“BNRC”), Risk Management Committee, Executive Committee and Environment and Social Responsibility Committee.

1.2 The Board Audit Committee & Risk Management Committee

Matters of risk are overseen by the Audit Committee (“AC”) and the Risk Management Committee (“RMC”), who are supported by an internal audit function. The Committees are responsible for overseeing the financial reporting process, evaluating internal and external audit processes and reviewing risk management and internal control processes.

1.3 Operating structure with clearly defined lines of responsibility and delegated authority

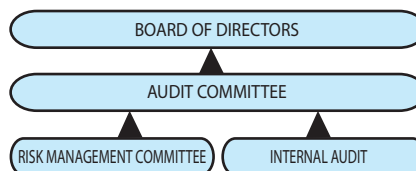
The operating structure includes defined delegation of responsibilities to the committees of the Board and the management team.

2. Risk Management

2.1 Risk management is regarded by the Board to be an integral part of the business and operations. Management is responsible for creating a risk awareness culture, educate with the necessary knowledge of risk management and revise regularly of Risk tools and procedures. They also have the responsibility for managing risks and internal control associated with the operations and ensuring compliance with applicable Laws, Regulations and Requirements.

3. Risk Management Framework (“RMF”)

3.1 The Company has put in place a Risk Management Framework with the aim of providing a consistent approach to risk and facilitating a reasonably accurate perception of acceptable risk by all employees. The framework essentially outlines the risk management governance and structure, processes, accountabilities as well as responsibilities throughout the organization. The process is as follows:



The Board, via its AC, regularly reviews the results of this process. This includes reviewing mitigating measures taken by the Management through the actions of the RMC to address key risk areas.

CONTROL ACTIVITIES

1. Policies, Procedures and Limits of Authority

1.1 Well defined Financial Limits Of Authority ("FLOA") on all financial commitments for each level of management within the Company and clearly documented internal policies, standards and procedures are in place to ensure compliance with internal controls and relevant laws, Regulations and Requirements and regularly updated to reflect changing risks or resolve operational deficiencies. Regular reviews are performed to ensure that documentation remains current and relevant.

2. Strategic Business Planning, Budgeting and Reporting

2.1 Regular and comprehensive information provided by management for monitoring of performance against strategic plan, covering all key financial, investment and operational indicators.

On a quarterly basis, the Managing Director reviews with the Board on all issues covering, but not restricted to, strategy, performance, resources and standards of business conduct; detailed budgeting process established requiring all business units to prepare budgets annually which are discussed and approved by the Board; and effective reporting systems which expose significant variances against budgets and plan are in place to monitor performance.

3. Insurance and Physical Safeguard

3.1 Adequate insurance and physical safeguard on major assets in place to ensure that the assets of the Company are sufficiently covered against any liabilities that will result in material damage, claim or losses.

3.2 A yearly policy renewal exercise is undertaken by Management to review the coverage based on the current fixed asset register and the prevailing market price for the same or similar item, where applicable. The underwriter also assists by conducting a risk assessment, which helps the Company to assess the adequacy of the intended coverage.

INFORMATION AND COMMUNICATION

1. Timely communication of relevant information such as the Company's achievement and changes with regard to corporate and organizational structure and policies and procedures, enabling employees to focus on and perform their responsibilities effectively.

2. The Heads of operating Departments within the Company also participate in business dialogue programs with Senior Management of the Company to discuss on strategies and challenges faced towards achieving the business goals and objectives.

MONITORING

1. Management Visit

Directors and Senior Management conduct regular visits to project sites, customers and business partners' offices to review the Company's operations and gain better understanding to facilitate cognizant in decision making capability.

2. Internal Audit Function

In order to ensure that the internal controls system is viable and robust, periodic examination of business process and the internal controls procedures and processes by the Internal Audit function to monitor and review the effectiveness and efficiency of the system of internal control. Reports on the reviews carried out by the Internal Auditor are submitted on a regular basis to the management and the BAC & RMC.

3. Performance Management

In order to nurture the quality and competencies of employees, continuing education, training, seminar and development programs are emphasized to enable employees to discharge their duties effectively.

Progressively, employees' performance are measured according to the sets of key performance indicators aligned to their functions as assigned to them in which they are expected to accomplish.

REVIEW OF STATEMENT BY EXTERNAL AUDITORS

Based on their review, the external auditor have reported to the Board that nothing has come to their attention that cause them to believe that this Statement is inconsistent with their understanding of the process the Board has adopted in the review of the adequacy and integrity of internal control of the Company.

The external auditors are also not required to consider whether the processes described to deal with material internal control aspects of any significant problems disclosed in the annual report will, in fact, remedy the problems.

CONCLUSION

For the financial year under review, based on inquiry, information and assurance provided by the Managing Director and the Chief Financial Officer, the Board is of the opinion and to the best of its knowledge that the system of internal controls and risk management processes are adequate and sound to provide reasonable assurance in safeguarding the shareholders' investments, the assets and other stakeholders' interests as well as in addressing key risks impacting the business operations of the Company. There was no major internal control weakness identified which may resulted in any material loss or uncertainty that would require disclosure in this annual report.



Engr. Mohammad Ruhul Majid
Chairperson of the Committee

Date: 26-10-2024

CORPORATE SOCIAL RESPONSIBILITIES

BBS PLC CSR VISION

Bangladesh Building Systems PLC. (BBS PLC) supports Corporate Social Responsibility ("CSR") by taking into consideration the impact of our Company's operations on employees, customers, shareholders, communities, other stakeholder and the environment. The following CSR activities are confirmed by the ECSR Committee.

In order to comply with the legislations, BBS PLC commitment towards CSR extends to the way, the Company conducts its business operations to ensure sustainable social, economic and environmental benefits to the community as a whole.

CSR ACTIVITIES

The Chairperson of the Company giving financial assistance to the deceased worker's family member.



The Chairperson of the Company distributing clothes among poor people



The Company provides free training to the workers.



BBS PLC provides free general medical treatment for workers, staff & rural population.

CORPORATE GOVERNANCE OVERVIEW

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors (“Board”) is committed to maintaining a high standard of corporate governance throughout Bangladesh Building Systems PLC. (“BBS PLC” or “the Company”) to ensure long-term, sustainable business growth while safeguarding the interest of stakeholders and enhancing shareholders’ value.

The Board is of the view that good corporate governance is achieved when it is embedded into the organization through a comprehensive approach that involves formalized processes and systems as well as via a culture or spirit that encourages such behaviour and values. The Company’s vision and values also serve as a cornerstone in the creation of a strong corporate governance organization.

BOARD RESPONSIBILITIES

BOARD’S LEADERSHIP ON OBJECTIVE AND GOALS

Strategic Aims, Values and Standards

The Board collectively leads and is responsible for the overall performance and affairs of the Company including adherence to a high standard of good governance. All Board members are expected to demonstrate good stewardship and act in a professional manner whilst upholding the core values of integrity and enterprise with due regard to their fiduciary duties and responsibilities.

The Board has the responsibility in leading and directing the Company towards realizing long term objectives and as well maximizing shareholders’ value. The Board retains full and effective control of the Company’s strategic plans, implementing an appropriate system of risk management and ensuring the adequacy and integrity of the Company’s system of internal control.

To ensure the effective discharge of the Board’s functions and responsibilities, the Board delegates the day-to-day management of the Company’s business to the Management. The Managing Director (“MD”) is responsible for the implementation of the Board’s decisions and the day-to-day operations of the Company’s business and operational efficiency. Non-Executive Directors play a vital check and balance role by challenging and scrutinising the Senior Management’s recommendations and proposals in an objective manner and bringing independent judgment to the decision making process at the Board and Board Committee levels.

BROADLY, THE BOARD ASSUMES THE FOLLOWING PRINCIPAL RESPONSIBILITIES IN DISCHARGING ITS FIDUCIARY AND LEADERSHIP FUNCTIONS:-

- Reviewing and adopting a strategic plan for the Company, including addressing the Company’s business strategies on promoting sustainability;
- Overseeing the conduct and evaluation of the Company’s business management;
- Discussing principal business risks faced by the Company and ensuring the implementation of appropriate internal controls and mitigating measures to address such risks;
- Ensuring that all members appointed to the Board are of sufficient calibre, including having in place a process to provide for the orderly succession of the members of the Board;
- Responsible for all statutory, regulatory and formal communications to the Company’s shareholders, investors or stakeholders; and
- Reviewing the adequacy and integrity of the Company’s internal control and management information systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines.



THE BOARD HAS ALSO DELEGATED CERTAIN RESPONSIBILITIES TO THE FOLLOWING BOARD COMMITTEES TO ASSIST IN THE EXECUTION OF ITS RESPONSIBILITIES:

- a. Audit Committee
- b. Nomination and Remuneration Committee
- c. Executive Committee
- d. Risk Management Committee
- e. Environment and Corporate Social Responsibility Committee

(COLLECTIVELY REFERRED TO AS “BOARD COMMITTEES”)

The role of the Board Committees is to advise and make recommendations to the Board. However, the ultimate responsibility for the final decision on all matters lies with the Board. The Chairperson of various committees provide a verbal report on the outcome of their committee meetings to the Board, and any further deliberation is made at the Board level, if required.

THE CHAIRPERSON AND MANAGING DIRECTOR/CHIEF EXECUTIVE OFFICER

The positions of the Chairperson and the Managing Director are distinct and separate to ensure there is a balance of power and authority. The Chairperson of the Board, Engr. Md. Abu Noman Howlader who is a Non-Executive Chairperson, whereas the Managing Director is Engr. Hasan Morshed Chowdhury.

The Chairperson is responsible for the leadership, effectiveness, conduct and governance of the Board while the Managing Director has overall responsibility for the day-to-day management of the business and implementation of the Board's policies and decisions.

ROLE OF THE CHAIRPERSON

The Chairperson's primary role is to ensure that the Board is effective in its task of setting and implementing the Company's direction and strategy:

- ❑ Providing leadership to the Board
- ❑ Taking responsibility for the Board's composition and development
- ❑ Ensuring proper information for the Board
- ❑ Planning and conducting Board Meetings effectively
- ❑ Engaging the Board in assessing and improving its performance
- ❑ Training and developments of the Directors
- ❑ Supporting the Managing Director

ROLE OF THE MANAGING DIRECTOR

The Managing Director drives the strategic day-to-day management of the Company.

- ❑ Ensure effective implementation of the strategic direction set by the Board
- ❑ Develops tangible business targets and goals towards translating Board directives into achievable results.
- ❑ Develops and ensure the execution of day-to-day operational strategies together with the Management team.
- ❑ Accountable to the Board for the overall Company performance and the observance of Management's limits.
- ❑ Acts within all specific authorities delegated by the Board.

COMPETENT COMPANY SECRETARY

The Board is supported by a competent Company Secretary. The Board acknowledges that the Company Secretary plays an important role and will ensure that the Company Secretary fulfils the functions for which he has been appointed.

The Company Secretary plays an advisory role in supporting the Board and Board Committees on issues relating to complying with laws, rules, procedures and regulations affecting the Company, particularly Companies Act 1994 and Listing Requirements of Dhaka Stock Exchange PLC. and Chittagong Stock Exchange PLC, Company's Constitution and Board Charter.

During the financial year under review, all Board and Committees meetings were properly convened and accurate and proper records of the proceedings and resolutions passed were taken and maintained in the statutory records of the Company.

The Company Secretary also keeps the Directors and Principal Officers informed of the closed period for dealings in the Company's shares.

Overall, the Board is satisfied with the service and support rendered by our Company Secretary to the Board in the discharge of his functions.

CHIEF FINANCIAL OFFICER

The Board of Directors has appointed Chief Financial Officer (CFO). He has more than twenty one years of experience of related Field. He is responsible to supervise the Accounts and Financial activities of the Company. The Board has clearly defined the roles, responsibilities and duties.

HEAD OF INTERNAL AUDIT

The Company has a Head of Internal Audit. He is responsible for Internal Control and audit of the Company. The Board has clearly defined the roles, responsibilities and duties. He directly reports to the Audit Committee.

ACCESS TO INFORMATION AND ADVICE

The Board understands that the decision making process is highly dependent on the quality and timing of information being furnished. The Board members have full and unrestricted access to all information concerning the Company's affairs as below:-

- a. The Directors, also have access to the Internal and External Auditors of the company, with or without Management present to seek explanations or additional information.
- b. The Directors, collectively or individually, may seek independent professional advice and information, on a case to case basis, in the furtherance of their duties at the Company's expense, so as to ensure the Directors are able to make independent and informed decisions.
- c. The Audit Committee ("AC") meets with the Management, Internal Auditors and External Auditors regularly to review their audit plans and reports, and obtain updates and observations on internal control system and financial reporting matters.
- d. The Board and/or Board Committees meeting papers are prepared and circulated to the Directors and/or Board Committees at least three (3) days before the Board and Board Committee meetings.

DEMARCATON OF RESPONSIBILITIES BOARD CHARTER

The Board also reviewed and approved the amendments to the Board Charter and the Code of Conduct ("the Code") for the Company to be in line with the practices in the BSEC. The Board Charter is intended to identify the role, structure and processes related to key governance activities of the Board. It also serves as a reference point for Board activities.

GOOD BUSINESS CONDUCT AND CORPORATE CULTURE CODE OF ETHICS AND CONDUCT

The Board has adopted the Code which is incorporated in the Board Charter of the Company. The Directors continue to observe the Code based on the code of conduct expected of directors of companies as set out in the Code of Ethics for Company Directors and ensure implementation of corporate accountability standards to support and promote an ethical corporate environment and ensure the compliance of the Code.

The Board will periodically review and assess the adequacy of the Code, and make such amendments to the Code as the Board may deem appropriate.

The Code is available on the Company's website at www.bbspeb.com

WHISTLE BLOWING POLICY

The Board has put in place a Whistle Blowing Policy to provide the appropriate communication and feedback channels to facilitate whistle blowing, as well as to guide and address any reports of wrongdoing under the Code of Conduct and Ethics, including communication through the Company's website. The Whistle Blowing Policy, which is published on the Company's website, sets out the processes for employees or members of the public to report genuine concerns about illegal, unethical or questionable practices in confidence and without the risk or reprisal.

COMPOSITION OF THE BOARD

In line with the Code, the Company is led and managed by a diverse, competent and experienced Board of Directors. The Board comprises of a mix of diverse and suitably qualified individuals who has expertise and experiences within the pre-engineered steel building industry. The presence of Independent Directors ensures that views, consideration, judgment and discretion exercised by the Board in decision making remains objective and independent whilst assuring the interest of other parties such as minority shareholders are fully addressed and adequately protected as well as being accorded with due consideration.

AS PER BSEC NOTIFICATION # BSEC/CMMRCD/2006-158/207/ADMIN/80 DATED: 03 JUNE, 2018. THE BOARD CURRENTLY HAS SIX (6) MEMBERS UNDER REVIEW AS SET OUT IN THE TABLE BELOW:

Name of Board Members	Designation
Engr. Md. Abu Noman Howlader	Non-Executive Chairperson
Engr. Hasan Morshed Chowdhury	Managing Director
Engr. Mohammad Badrul Hassan	Non-Executive Director
Engr. Mohammad Ruhul Majid	Non-Executive Director
Mr. Md. Enayet Hossain	Independent Director
Major Md. Sabir Ahmed, psc (Retd.)	Independent Director

The Company fulfils the requirement of the Board comprising at least two Independent Directors as per BSEC Corporate Governance code.

TENURE OF INDEPENDENT DIRECTORS

As per BSEC notification # BSEC/CMMRCD/2006-158/207/Admin/80 Dated: 03 June, 2018. the current Independent Directors were appointed for the 1st term for three years.

NEW APPOINTMENT TO THE BOARD

The members of the Board are appointed in a formal and transparent practice as endorsed by the Code. The Nomination and Remuneration Committee (“NRC”) scrutinizes the candidates and recommends the same for the Board’s approval. In discharging this duty, the NRC will assess the suitability of an individual by taking into account the individual’s mix of skill, functional knowledge, expertise, experience, professionalism, integrity and/or commitments that the candidate shall bring to complement the Board.

In accordance with the Company’s Constitution, one-third (1/3) of the Directors for the time being, or if their number is not multiple of three (3), the number nearest to one-third (1/3), shall retire at the Annual General Meeting (“AGM”), and be eligible for re-election provided that all Directors shall retire at least once in every three (3) years. Directors who are appointed by the Board in the course of the year shall be subject to re-election at the next AGM to be held following their appointment. Mr. Md. Enayet Hossain has been appointed as Independent Director in the Board with effect from July 01, 2024 subject to the approval in ensuing AGM.

The Company is an equal opportunity employer and does not practice discrimination of any form, whether based on age, gender, ethnicity throughout the organization. Appointment of Board and Senior Management are based on objective criteria, merit and besides gender diversity, due regard are placed for diversity in skills, experience, age, integrity and cultural background. Please refer to the Profiles of Directors and Key Senior Managements disclosed in this Annual Report for further information.

NOMINATION AND REMUNERATION COMMITTEE (NRC)

The Nomination & Remuneration Committee as a Sub-Committee of Board has been reformed with the Independent Director as Chairperson and two others Directors as member, the Company Secretary acts as Secretary to the committee. In order to evaluate the Board of Directors and to determine and recommend to the Board about the remuneration of the Directors, Executive Directors and Top Management of the Company which ensures that the remuneration arrangements are designed to attract, retain and motivate the Executive Directors and Top Management needed to run the Company successfully.

The Committee is working as per the code approved by the Board. The activities of the committee during the year are explained on pages 79-80 of this annual report.

AUDIT COMMITTEE

The Board has formed an Independent Audit Committee (AC) comprising of 03 (three) members, all of whom are non-executive Directors having adequate versatile and financial competence as specified in the Terms of Reference (TOR) prescribed by Bangladesh Securities and Exchange Commission (BSEC) duly approved by the Board.

Majority of the AC members are financially literate. The AC has full access to both the Internal and External Auditors who, in turn, have access at all times to the Chairperson of the AC.

The objectives of the AC are, amongst others, to provide additional assurance to the Board by giving an objective and independent review of the Company’s financial, operational and internal control procedures. The AC is also tasked with reinforcing the independence of the Company’s Internal and External Auditors, thereby ensuring that the auditors have autonomy and independence in their audit process. The details of the Audit Committee’s report is disclosed on pages 77-78 of this Annual Report.

EXECUTIVE COMMITTEE

The Board has formed Executive Committee which is consisting of Managing Director and all Head of the Departments duly nominated by the Board and as per service rules of the Company. The Managing Director, Engr. Hasan Morshed Chowdhury is the Chairperson of the Committee. The Committee is working as per Terms of Reference (TOR) approved by the Board. Mr. Tarun Kanti Ghosh, Head of Customer Service Department is the Secretary of the Committee.

RISK MANAGEMENT COMMITTEE

The Risk Management Committee of the Company of comprising 2 (Two) Independent Directors, 2 (two) Non-Executive Directors, Managing Director and Chief Financial Officer was established with the primary objective of assisting the Board in the following:

- Overseeing the Company's risk management framework and policies;
- Ensuring that Management maintains a sound system of internal controls and risk management; and
- Determining the nature and extent of significant risks which Management has taken in achieving the Company's strategic objectives.

The Company Secretary is the Secretary of the Committee.

The Company's internal audit function assists the Board and Audit Committee in providing an independent assessment of the adequacy and effectiveness of the Company's internal control risk management and governance processes.

The details of the Risk Management is given in the Statement on Risk Management and Internal Control on pages 44-45 of this Annual Report.

ENVIRONMENT AND CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Board of Directors of the Company has formed the Committee for making policy and implementation of Environment and Social Responsibilities. The Committee is comprised of two Independent Directors and one Non-Executive Director. The Company Secretary is the Secretary of the Committee.

It's one objective is to ensure continuous compliance with all legal environmental requirements and the Company's Health, Safety and Environmental ("HSE") Policy. The Committee is also responsible for monitoring CSR activities and also the management of the Fund. The activities of the Committee is disclosed on page 46 of this Annual Report.

ATTENDANCE OF BOARD AND BOARD COMMITTEES MEETINGS

The Board schedules at least four (4) meetings in a financial year with additional meetings to be convened where necessary. During the year under review 2023-2024, the Board met 10 (ten) times where they deliberated and approved various reports and issues, including quarterly financial results of the Company for the announcement to BSEC as well as discussed on the business plans and strategies, major investments, strategic decisions as well as the Company's financial performance.

THE NUMBER OF MEETINGS HELD AND ATTENDED BY EACH MEMBERS OF THE BOARD AND THE BOARD COMMITTEES DURING THE FY 2023- 2024 UNDER REVIEW ARE AS FOLLOWS:

Types of Meetings	Board of Directors	Audit Committee	Nomination and Remuneration Committee	Executive Committee	Risk Management Committee	Environment & Social Responsibility Committee
Number of Meetings held	10	5	1	10	1	1
Name of Directors	Number of Meetings Attended					
Engr. Md. Abu Noman Howlader	10	-	-	-	-	-
Engr. Hasan Morshed Chowdhury	10	-	-	10	1	-
Engr. Mahammad Badrul Hassan	10	4	1	-	1	1
Engr. Mohammad Ruhul Majid	10	5	1	-	1	1
Md. Enayet Hossain	1	1	-	-	-	-
Major Md. Sabir Ahmed, psc (Retd.)	10	5	-	-	1	1

IN ATTENDANCE OF CS, CFO & HIAC

The Company Secretary, Chief Financial Officer and Head of Internal Audit & Compliance attended all meetings of the Board of Directors of the Company.

REVIEW THE ADEQUACY AND INTEGRITY OF THE COMPANY'S INTERNAL CONTROL SYSTEMS

The Board is ultimately responsible for the adequacy of the Company's internal control system. Internal control systems throughout the Company are managed by the Internal Audit and Risk Management Department ("IARM"). IARM has jurisdiction to audit any division and to report its findings directly to Managing Director & also members of the Board Audit Committee ("BAC"). Significant findings from the audit reports were highlighted and deliberated on at the BAC meeting. Details of the Company's internal control system and the review of its effectiveness are respectively set out in the Statement on Risk Management and Internal Control and Risk Factor and Management perception of this Annual Report on pages 41-45.

MONITOR SUCCESSION PLANNING

The NRC is entrusted by the Board to ensure effective human capital development, talent retention and succession planning for both the Directors and key management positions in the Company to ensure business continuity.

The NRC also monitors the performance of the Board, reviews and evaluates the suitability of their experiences to fill any gaps therein.

The succession planning is to ensure all candidates appointed to senior management positions possess the appropriate skills, capabilities and are of high quality. The Board had adopted a Succession Development Plan to ensure that there are platforms in place to provide for the orderly succession of senior management.

Based on the results of FY 2023-2024, the Board agreed that succession planning of the Board and Pivotal position is crucial moving forward. The Board concurred to give more focus on the matter, and the NRC is to deliberate on it accordingly.

STATUTORY AUDITOR

"A. Hoque & Co.", Chartered Accountants is the Statutory Auditors of the Company. They have conducted the systematic examination of the books of accounts and records of the Company and ascertain, verify and report based on the facts in connection with the financial operation and the results of the Company. In order to comply the corporate governance code, the Company did not involve its Statutory Auditors to perform the services other than statutory services.

COMPLIANCE AUDIT

In order to make sure the integrity of the corporate governance with accountability for inspiring the confidence of investors, regulators, financier and other stakeholders, Bangladesh Building Systems PLC. is committed to keep them compliant with the requirements of the Corporate Governance Code issued by Bangladesh Securities and Exchange Commission (BSEC).

The Certificate for the compliance status of BBS PLC on the conditions of corporate governance code audited by "Haruner Rashid & Associates", Chartered Secretaries is enclosed herewith on page 54 of this Annual Report.

GOING CONCERN

At each year end Management of the Company makes assessment of going concern. The Company has adequate resources to continue its operation for the foreseeable future and has wide coverage of its liabilities. The Directors continue to adopt going concern assumption while preparing the financial statements.

DIRECTORS REPORT

The report of the Directors of Board is disclosed on pages 26-31 of this Annual Report as prepared under section 184 of the Companies Act, 1994 and as per Corporate Governance Code by BSEC.

DIVIDEND DISTRIBUTION POLICY

The Company has had a consistent dividend policy that balances the objective of appropriately rewarding shareholders through dividends and to support the future growth. The details of the dividend distribution policy are disclosed on pages 71-73 of this Annual Report.

CONFLICT OF INTEREST AND RELATED PARTY TRANSACTIONS

All directors are required to make declarations of their respective interest in transactions at every Board meeting to ensure accountability and ascertain potential or actual conflict of interest in relation to every issue deliberated. The Directors concerned will be advised to abstain from deliberating and voting in relation to relevant resolutions or transactions in which they have conflict of interest at the Board or any general meeting convened.

The Recurrent Related Party Transactions entered into by the Company with its related parties in FY 2023-2024 are set out on page 128 of this Annual Report.

TRADING ON INSIDER INFORMATION

BBS PLC Directors and employees who have access to price sensitive information are prohibited from trading in securities based on price sensitive information and knowledge which has not been publicly announced.

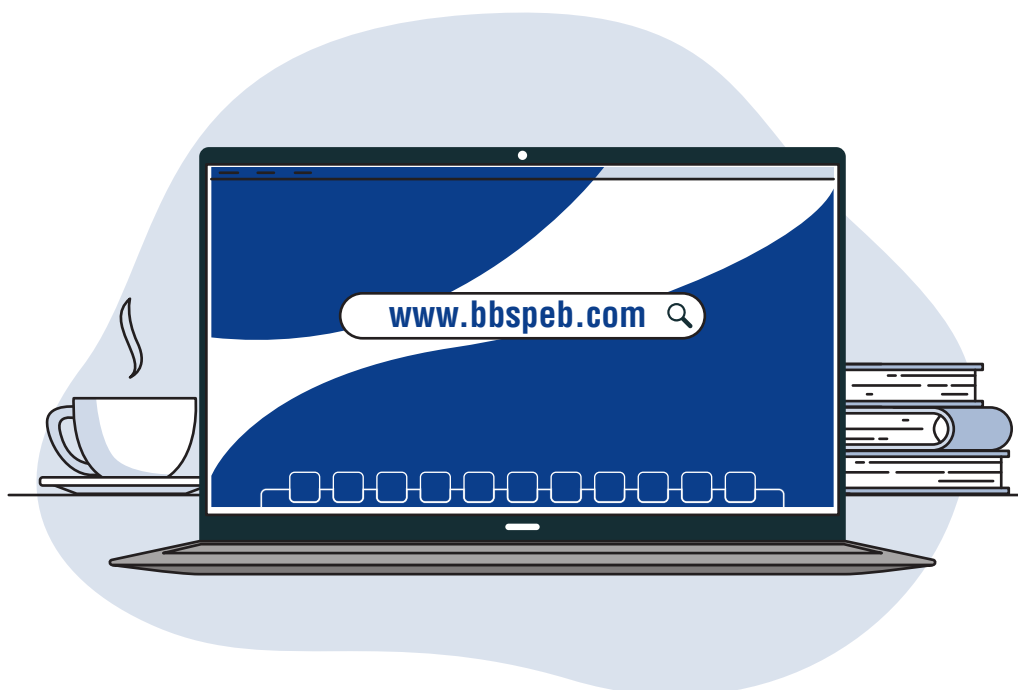
During the year, there were no cases reported on any breach of the prohibition.

MINORITY INTEREST

BBS PLC believes that good Corporate Governance involves open and trusting cooperation between all stakeholders involved in the Company, including the owners of the Company - the Shareholders. The Board of Directors is committed to ensuring the highest standards of governance designed to protect the interests of all stakeholders, including the rights of its minority shareholders while promoting integrity, transparency and accountability. The Board of Directors shall at all times act in a manner that will be in the best interest of the Company.

WEBSITE OF THE COMPANY

The website of the Company is www.bbspeb.com. It is established with the requirements of the Regulators and also demand of the Customers and Shareholders of the Company. The website contains the details of the Business, profile of Directors and top management, quarterly & annual financial statements, Annual reports, Directors' report, all price sensitive information, details of shareholding, status of compliance and also contact number.





Haruner Rashid & Associates

Chartered Secretaries & Management Consultants

Report to the Shareholders of Bangladesh Building Systems PLC. on Compliance with the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by **Bangladesh Building Systems PLC.** for the year ended 30th June, 2024. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 and its latest amendments issued under section 2CC of the Securities and Exchange Ordinance, 1969 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our Examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- (a) The Company has complied with the condition of the Corporate Governance Code as stipulated in the above-mentioned Corporate Governance Code issued by the Commission;
- (b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this code;
- (c) Proper books and records have been kept by the company as required under the companies Act, 1994, the securities laws and other relevant laws; and
- (d) The Governance of the company is satisfactory.

Haruner Rashid & Associates
Chartered Secretaries

A.K.M. Haruner Rashid, LL.B, FCS
CEO & Consultant

Place: Dhaka
Dated: November 03, 2024

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STATUS OF CORPORATE GOVERNANCE COMPLIANCE

**STATUS OF COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE (CGC) ANNEXURE-C
OF
BANGLADESH BUILDING SYSTEMS PLC.**

[As per condition No. 1(5) (xxvii)]

Status of compliance for the period ended 30th June 2024 of Bangladesh Building Systems PLC. with the conditions imposed by BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 and it's latest amendments issued under section 2CC of the Securities and Exchange Ordinance, 1969

(Report under Condition No. 9.00)

Condition No.	Title	Compliance Status (put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.	Board of Directors:-			
1 (1)	Size of The Board of Directors The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	√		The BBS PLC's Board is comprised of 6 Directors including 2 Independent Directors.
1 (2)	Independent Directors			
1 (2) (a)	At least 2 (two) directors or one-fifth (1/5) of the total number of directors in the company's Board, whichever is higher, shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s); Provided that the Board shall appoint at least 1(one) female independent director in the Board of Directors of the company;	√		
1 (2) (b) (i)	who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	√		The Independent Director has declared his Compliance.
1 (2) (b) (ii)	Who is not a sponsor of the Company or is not connected with the Company's any sponsor or director or nominated director or shareholder of the Company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the Company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the Company. Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members;	√		Do
1 (2) (b) (iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years;	√		Do
1 (2) (b) (iv)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	√		Do
1 (2) (b) (v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	√		Do
1 (2) (b) (vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market	√		Do
1 (2) (b) (vii)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	√		Do

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Condition No.	Title	Complied	Not Complied	Remarks (If any)
1 (2) (b) (viii)	who is not independent director in more than 5 (five) listed companies;	√		Do
1 (2) (b) (ix)	who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBF); and	√		Do
1 (2) (b) (x)	who has not been convicted for a criminal offence involving moral turpitude;	√		Do
1 (2) (c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM);	√		
1 (2) (d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and			No vacancy occurred
1 (2) (e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only;	√		The independent directors (IDs) are in their 1 st term of office
1 (3) (a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;	√		The qualification and background of IDs justify their abilities as such
1 (3) (b) (i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association; or			N/A
1 (3) (b) (ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company;			N/A
1 (3) (b) (iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or law;	√		
1 (3) (b) (iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law;			N/A
1 (3) (b) (v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;			N/A

Condition No.	Title	Complied	Not Complied	Remarks (If any)
1 (3) (c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	√		The Independent Directors are business/corporate leader with more than 10 (ten) years of experience.
1 (3) (d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.			N/A
1 (4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer.-			
1 (4) (a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	√		Chairperson of the board and CEO are different individuals.
1 (4) (b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√		
1 (4) (c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√		
1 (4) (d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	√		The roles and responsibilities of the Chairperson of the board and CEO are approved in Board Meeting
1 (4) (e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		
1 (5)	The Directors' Report to Shareholders			
1 (5) (i)	An industry outlook and possible future developments in the industry;	√		The Director's Report compliance with the guideline
1 (5) (ii)	The segment-wise or product-wise performance;	√		Do
1 (5) (iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√		Do
1 (5) (iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	√		Do
1 (5) (v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	√		Do

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Condition No.	Title	Complied	Not Complied	Remarks (If any)
1 (5) (vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions	√		The Director's Report compliance with the guideline
1 (5) (vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments			N/A
1 (5) (viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc;			N/A
1 (5) (ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	√		The Director's Report compliance with the guideline
1 (5) (x)	A statement of remuneration paid to the directors including independent directors;	√		Do
1 (5) (xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	√		Do
1 (5) (xii)	A statement that proper books of account of the issuer company have been maintained	√		Do
1 (5) (xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment	√		Do
1 (5) (xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	√		Do
1 (5) (xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	√		Do
1 (5) (xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	√		Do
1 (5) (xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	√		Do
1 (5) (xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	√		Do
1 (5) (xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	√		Do
1 (5) (xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;			The Board has recommended 0.5% cash dividend for the year 2023-2024.

Condition No.	Title	Complied	Not Complied	Remarks (If any)
1 (5) (xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	√		N/A
1 (5) (xxii)	The total number of Board meetings held during the year and attendance by each director;	√		The Director's Report compliance with the guideline
1 (5) (xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:-			
1 (5) (xxiii) (a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	√		The Director's Report compliance with the guideline
1 (5) (xxiii) (b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details)	√		Do
1 (5) (xxiii) (c)	Executives;	√		Do
1 (5) (xxiii) (d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	√		Do
1 (5) (xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:-			
1 (5) (xxiv) (a)	a brief resume of the director	√		The Director's Report compliance with the guideline
1 (5) (xxiv) (b)	nature of his or her expertise in specific functional areas;	√		Do
1 (5) (xxiv) (c)	names of companies in which the person also holds the directorship and the membership of committees of the Board;	√		Do
1 (5) (xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1 (5) (xxv) (a)	accounting policies and estimation for preparation of financial statements;	√		The Director's Report compliance with the guideline
1 (5) (xxv) (b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	√		Do
1 (5) (xxv) (c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√		Do
1 (5) (xxv) (d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√		Do
1 (5) (xxv) (e)	briefly explain the financial and economic scenario of the country and the globe;	√		Do

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Condition No.	Title	Complied	Not Complied	Remarks (If any)
1 (5) (xxv) (f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	√		Do
1 (5) (xxv) (g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	√		Do
1 (5) (xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A ; and	√		Do
1 (5) (xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C .	√		Do
1 (6)	Meetings of the Board of Directors			
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	√		In Practice
1 (7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1 (7) (a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	√		Do
1 (7) (b)	The code of conduct as determined by the NRC shall be posted on the website of the company.	√		Do
2	Governance of Board of Directors of Subsidiary Company			
2 (a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company	N/A		There is no subsidiary Company
2 (b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;			N/A
2 (c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;			N/A
2 (d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;			N/A
2 (e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.			N/A
3	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).			

Condition No.	Title	Complied	Not Complied	Remarks (If any)
3 (1)	Audit Committee			
3 (1) (a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√		The Company has appointed Engr. Hasan Morshed Chowdhury as Managing Director, Mr. Md. Mamun Howlader as Chief Financial Officer, Mr. Mohammad Sohel as Company Secretary-Acting, Mr. Md. Parves Alam as Head of Internal Audit and Compliance
3 (1) (b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	√		Do
3 (1) (c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	√		In Practice
3 (1) (d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		
3 (1) (e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	√		
3 (2)	Requirement to attend Board of Directors' Meetings			
3 (3)	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board:	√		In Practice
	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3 (3) (a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	√		
3 (3) (a) (i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	√		
3 (3) (a) (ii)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√		
3 (3) (b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	√		
3 (3) (c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		
4	Board of Directors' Committee. For ensuring good governance in the company, the Board shall have at least following sub committees:			
4 (i)	Audit Committee;	√		In Practice

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Condition No.	Title	Complied	Not Complied	Remarks (If any)
4 (ii)	Nomination and Remuneration Committee.	√		In Practice
5	Audit Committee			
5 (1)	Responsibility to the Board of Directors.			
5 (1) (a)	The company shall have an Audit Committee as a sub-committee of the Board;	√		
5 (1) (b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	√		In Practice
5 (1) (c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√		In Practice
5 (2) (a)	The Audit Committee shall be composed of at least 3 (three) members;	√		Do
5 (2) (b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	√		The member of the Audit committee were appointed by the Board (there is one non-Executive director and two independent Directors)
5 (2) (c)	All members of the audit committee should be “financially literate” and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	√		All members are qualified as per BSEC’s Guideline
5 (2) (d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	√		In Practice
5 (2) (e)	The company secretary shall act as the secretary of the Committee;	√		In Practice
5 (2) (f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√		In Practice
5 (3) (a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	√		Major Md. Sabir Ahmed, psc (Retd.) Independent Director is selected as the Chairperson of the Audit Committee (Effected from 28 Sep 2022)
5 (3) (b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		In Practice

Condition No.	Title	Complied	Not Complied	Remarks (If any)
5 (3) (c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM);	√		In Practice
5 (4) (a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	√		In Practice
5 (4) (b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	√		In Practice
5 (5)	The Audit Committee shall:-			
5 (5) (a)	Oversee the financial reporting process;	√		In Practice
5 (5) (b)	monitor choice of accounting policies and principles;	√		In Practice
5 (5) (c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	√		In Practice
5 (5) (d)	oversee hiring and performance of external auditors;	√		In Practice
5 (5) (e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√		In Practice
5 (5) (f)	review along with the management, the annual financial statements before submission to the Board for approval;	√		In Practice
5 (5) (g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	√		In Practice
5 (5) (h)	review the adequacy of internal audit function;	√		In Practice
5 (5) (i)	review the Management's Discussion and Analysis before disclosing in the Annual Report;	√		In Practice
5 (5) (j)	review statement of all related party transactions submitted by the management;	√		In Practice
5 (5) (k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√		In Practice
5 (5) (l)	oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors;	√		In Practice
5 (5) (m)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission;	√		In Practice
5 (6)	Reporting of the Audit Committee			

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Condition No.	Title	Complied	Not Complied	Remarks (If any)
5 (6) (a)	Reporting to the Board of Directors			
5 (6) (a) (i)	The Audit Committee shall report on its activities to the Board.	√		Audit Committee informs board periodically through its minutes which are placed to the board meeting
5 (6) (a) (ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:-			
5 (6) (a) (ii) (a)	report on conflicts of interests;	-	-	N/A
5 (6) (a) (ii) (b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	-	-	N/A
5 (6) (a) (ii) (c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations;	-	-	N/A
5 (6) (a) (ii) (d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	-	-	N/A
5 (6) (b)	Reporting to the Authorities If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	√	-	N/A
5 (7)	Reporting to the Shareholders and General Investors			
	Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	√		
6	Nomination and Remuneration Committee (NRC)-			
6 (1)	Responsibility to the Board of Directors			
6 (1) (a)	The company shall have a Nomination and Remuneration Committee (NRC) as a subcommittee of the Board;	√		
6 (1) (b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	√		
6 (1) (c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5) (b).	√		
6 (2)	Constitution of the NRC			
6 (2) (a)	The Committee shall comprise of at least three members including an independent director;	√		
6 (2) (b)	All members of the Committee shall be non-executive directors;	√		

Condition No.	Title	Complied	Not Complied	Remarks (If any)
6 (2) (c)	Members of the Committee shall be nominated and appointed by the Board;	√		
6 (2) (d)	The Board shall have authority to remove and appoint any member of the Committee;	√		
6 (2) (e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	√		
6 (2) (f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	√		
6 (2) (g)	The company secretary shall act as the secretary of the Committee;	√		
6 (2) (h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	√		
6 (2) (i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	√		
6 (3)	Chairperson of the NRC			
6 (3) (a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	√		
6 (3) (b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	√		
6 (3) (c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders;	√		
6 (4)	Meeting of the NRC			
6 (4) (a)	The NRC shall conduct at least one meeting in a financial year;	√		
6 (4) (b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	√		
6 (4) (c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6 (2) (h);	√		
6 (4) (d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	√		
6 (5)	Role of the NRC			
6 (5) (a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	√		
6 (5) (b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	√		

STATUS OF THE CORPORATE GOVERNANCE COMPLIANCE

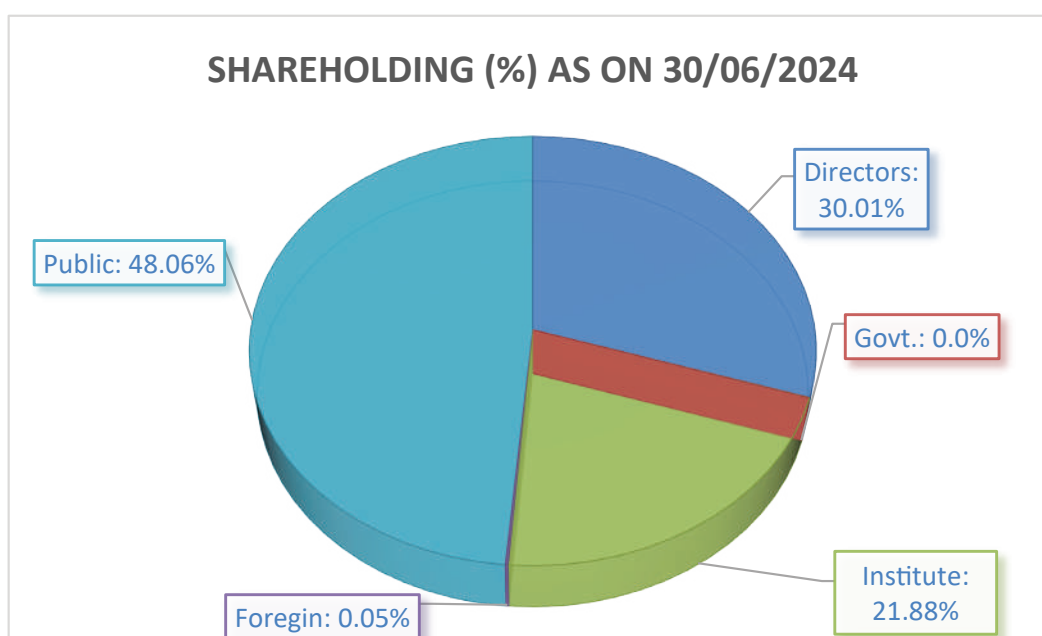
Condition No.	Title	Complied	Not Complied	Remarks (If any)
6 (5) (b) (i)	formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	√		
6 (5) (b) (i) (a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	√		
6 (5) (b) (i) (b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	√		
6 (5) (b) (i) (c)	remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	√		
6 (5) (b) (ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	√		
6 (5) (b) (iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	√		
6 (5) (b) (iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	√		
6 (5) (b) (v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;	√		
6 (5) (b) (vi)	developing, recommending and reviewing annually the company's human resources and training policies;	√		
6 (5) (c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	√		
7	External or Statutory Auditors.-			
7 (1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-			
7 (1) (i)	appraisal or valuation services or fairness opinions;	√		
7 (1) (ii)	financial information systems design and implementation;	√		
7 (1) (iii)	book-keeping or other services related to the accounting records or financial statements;	√		
7 (1) (iv)	broker-dealer services;	√		
7 (1) (v)	actuarial services;	√		
7 (1) (vi)	internal audit services or special audit services;	√		
7 (1) (vii)	any service that the Audit Committee determines;	√		
7 (1) (viii)	audit or certification services on compliance of corporate governance as required under condition No. 9(1);	√		
7 (1) (ix)	any other service that creates conflict of interest.	√		
7 (2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company:	√		

Condition No.	Title	Complied	Not Complied	Remarks (If any)
7 (3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√		
8	Meetings of the Board of Directors			
8 (1)	The company shall have an official website linked with the website of the stock exchange.	√		
8 (2)	The company shall keep the website functional from the date of listing.	√		
8 (3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	√		
9	Reporting and Compliance of Corporate Governance.-			
9 (1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√		
9 (2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	√		
9 (3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	√		

SHAREHOLDING AS AT 30 JUNE, 2024

ANNEXURE : D

SL	Name of Shareholder	Description	Number of Shares	%
A. Parent/Subsidiary/ Associated Companies and other related parties (name wise details)			None	
B. (i) Directors and their spouses and minor children (name wise details)				
01	Engr. Md. Abu Noman Howlader	Chairman	17,571,361	10.79%
02	Engr. Hasan Morshed Chowdhury	Managing Director	8,607,207	5.28%
03	Engr. Mohammad Badrul Hassan	Director	14,588,932	8.95%
04	Engr. Mohammad Ruhul Majid	Director	8,126,004	4.99%
05	Mrs. Sabrina Ahmed Chowdhury	Wife of Engr. Hasan Morshed Chowdhury	155,050	0.10%
06	Mrs. Monira Noman	Wife of Engr. Md. Abu Noman Howlader	1,537	0.00%
07	Mrs. Khadija Tahera Syria	Wife of Mohammad Badrul Hassan	-	0.00%
08	Abdul Hannan Howlader	Father of Engr. Md. Abu Noman Howlader	-	0.00%
	Sub-Total		49,050,091	30.11%
B. (ii) Independent Directors, CFO, Company Secretary & Head of Internal Audit and their spouses and minor children (name wise details)				
09	Major Md. Sabir Ahmed, psc (Retd.)	Independent Director	Nil	Nil
10	Mr. Mohammad Sohel	Company Secretary	Nil	Nil
11	Mr. Md. Mamun Howlader	Chief Financial Officer	51	0.00%
12	Mr. Md. Parves Alam	Head of Internal Audit	Nil	Nil
C. Executives (Top 05 Salaried employees)			None	
D. Shareholders holding ten percent(10%) or more voting interest in the company			None	



LIEN/PLEDGE SHARE AS AT 30 JUNE, 2024

LIEN/PLEDGE SHARE:

Pursuant to the notification no. BSEC/CMRRCD/2009-193/10/Admin/118, dated: 22/03/2021 of Bangladesh Securities and Exchange Commission, the information of lien/pledge shares are as follows:

SL	Name of Directors/Shareholders	Status	Number of Shares	Lien/Pledge Share
01	Engr. Md. Abu Noman Howlader	Sponsor Director & Chairperson	17,571,361	3,400,000
02	Engr. Hasan Morshed Chowdhury	Managing Director	8,607,207	400,000
03	Engr. Mohammad Badrul Hassan	Sponsor Director	14,588,932	400,000
04	Engr. Mohammad Ruhul Majid	Director	8,126,004	400,000
Total			48,893,504	4,600,000

DIRECTORS' OF BBS PLC INVOLVE WITH OTHER COMPANIES

COMPANY NAME	ENGR. MD. ABU NOMAN HOWLADER	ENGR. HASAN MORSHED CHOWDHURY	ENGR. MOHAMMAD BADRUL HASSAN	ENGR. MOHAMMAD RUHUL MAJID	MAJOR MD. SABIR AHMED, PSC (RETD.)	MD. ENAYET HOSSAIN
BBS Cables PLC.	√	√	√	√	√	-
BBS Cables (Unit 2) Ltd.	√	√	√	√	-	-
BBS Distribution Ltd.	√	√	√	√	-	-
BBS Electric Industries Ltd.	√	√	√	√	-	-
BBS Infrastructure Ltd.	√	√	√	√	-	-
BBS Media Ltd.	√	√	√	√	-	-
BBS Metallurgic Industries Ltd.	√	√	√	√	-	-
BBS Ready-Mix Concrete Ltd.	√	√	√	√	-	-
Dynamic Cars PLC.	√	-	-	-	-	-
Helix Wire & Cables Industries Ltd.	√	√	√	√	-	-
Nahee Aluminum Composite Panel PLC.	√	-	-	-	-	-
Nahee SS Pipes Industries Ltd.	√	-	-	-	-	-
Nahee Geo Textiles Ltd.	√	-	-	-	-	-
Reyes Ltd.	-	-	-	√	-	-
Xiamen Reflective Insulation Ltd.	√	√	√	√	-	-

DIVIDEND DISTRIBUTION POLICY

[PURSUANT TO DIRECTIVE NO. BSEC/CMMRCD/2021-386/03 OF THE
BANGLADESH SECURITIES AND EXCHANGE COMMISSION]

01. SCOPE AND OBJECTIVE:

This policy seeks to lay down a broad frame work for the distribution of dividend by the company whilst appropriately balancing the need of the Company to retain resources for the Company's growth & sustainability. Through this policy, the Company also endeavors to maintain fairness and consistency while considering distributing dividend to the shareholders.

The Policy sets out the circumstances and different factors for consideration by the Board at the time of taking a decision on distribution or retention of profits, in the interest of providing transparency to the shareholders.

The Policy is not an alternative to the decision of the Board for recommending dividend, which is made every year after taking into consideration all the relevant circumstances enumerated hereunder or other factors as may be considered relevant by the Board.

The Policy is being recommended for adoption by the Board of Directors of the Company.

02. STATUTORY REQUIREMENTS

The declaration and distribution of dividend shall, at all times, be in accordance with the provisions of the Companies Act, 1994, Directive and Notification of Bangladesh Securities and Exchange Commission (BSEC) and Listing Regulation 2015 (DSE & CSE) and such other applicable law and the Articles of Association of the Company as amended.

03. PARAMETERS TO BE CONSIDERED WHILE RECOMMENDING/DECLARING DIVIDEND

The Board while declaring or recommending dividend to the shareholders, will consider following financial/internal and external factors:

FINANCIAL/INTERNAL FACTORS:

- Profits earned and available for distribution during the financial year
- Accumulated reserves, including retained earnings
- Mandatory transfer of Profits earned to specific reserves, such as Debenture Redemption Reserve, etc.
- Past dividend trends - rate of dividend, EPS and payout ratio, etc.
- Earning Stability
- Future Capital Expenditure requirement of the Company
- Growth plans, both organic and inorganic
- Capital restructuring, debt reduction, capitalization of shares
- Crystallization of contingent liabilities of the Company
- Profit earned under the Consolidated Financial Statement
- Cash Flows
- Current and projected Cash Balance and Company's working capital requirements.
- Covenants in loan agreements, Debt servicing obligations and Debt maturity profile.

EXTERNAL FACTORS:

- Economic environment, both domestic and global.
- Unfavorable market conditions
- Changes in Government policies and regulatory provisions
- Cost of raising funds from alternate sources
- Inflation rates
- Sense of shareholders' expectations
- Cost of external financing

DISCLOSURES AND CONDITIONS IN REGARD TO RECOMMENDATION BONUS SHARES (STOCK DIVIDEND) WHICH WILL BE DISCLOSED AS PSI:

01. Bonus Shares or stock dividend should be declared only for the purpose of Company's BMRE (Balancing, Modernization, Rehabilitation and Expansion) or any of BMRE components.
02. Regulatory requirements to raise capital or
03. Profitable investment or reinvestment in the company.
04. The reasons for declaration of stock dividend or bonus shares and purposes or utilization of such retained amount as capital.
05. That the company has declared such stock dividend or bonus shares out of the accumulated profit or retained earnings and
06. That the company has not declared such stock dividend or bonus shares from capital reserve or revaluation reserve or any unrealized gain or out of profit earned prior to incorporation of the Company or through reducing paid-up capital or through doing anything so that the post dividend retained earnings become negative or a debit balance.

For further information, in case of Bonus Shares or Stock Dividend, the Company will follow the Notification # BSEC/CMRRCD/2009-193/23/Admin/123 Dated: June 30, 2021 of Bangladesh Securities and Exchange Commission.

04. DIVIDEND DISTRIBUTION:

The dividend will be distributed according to the Directive # BSEC/CMRRCD/2021/386/03 dated: 14 January, 2021 of Bangladesh Securities and Exchange Commission.

05. CIRCUMSTANCES UNDER WHICH SHAREHOLDERS OF THE COMPANY MAY OR MAY NOT EXPECT DIVIDEND.

The decision regarding dividend payout is a crucial decision as it determines the amount of profit to be distributed among shareholders and amount of profit to be retained in business. Hence, the shareholders of the Company may expect dividend only if the Company is having surplus funds after providing for all the expenses, depreciation, etc., and after complying with the statutory requirements under the Applicable Laws.

The shareholders of the Company may not expect dividend in the following circumstances, subject to the discretion of the Board of Directors:

The Company has inadequacy of profits or incurs losses for the Financial Year;

- The Company undertakes /proposes to undertake a significant expansion project requiring higher allocation of capital;
- The Company undertakes /proposes to undertake any acquisitions or joint arrangements requiring significant allocation of capital.
- The Company has significantly higher working capital requirement affecting free cash flow.
- The Company is prohibited to recommend/declare dividend by any regulatory body.

The Board may also not recommend a dividend on considering any compelling factors/parameters mentioned in point 3 above.

06. POLICY AS TO HOW THE RETAINED EARNINGS WILL BE UTILIZED:

The Board may retain its earnings in order to make better use of the available funds and increase the value of the stakeholders in the long run.

The decision of utilization of the retained earnings of the Company shall be based on the following factors:

- Long term strategic plans
- Augmentation/ Increase in production capacity
- Market expansion plan
- Product expansion plan
- Modernization plan
- Diversification of business
- Replacement of capital assets
- Balancing the Capital Structure by de-leveraging the Company
- Payment of Dividend or issue of Bonus Shares
- Other such criteria as the Board may deem fit from time to time.

07. QUANTUM AND MANNER OF DIVIDEND PAYOUT:

Subject to the circumstances and scenarios mentioned above, the Company shall endeavor to maintain a total dividend pay-out ratio in the **range of 30% to 40%** of the annual standalone profits after tax (PAT) of the Company. Under the applicable provisions of the Act, the Company's ability to declare and pay dividends is based on the standalone Financial Statements only. In future should the regulations be amended permitting the Company to pay dividend based on its Consolidated Profits, the Board would consider such a payout ratio on its Consolidated Profits.

The Company may declare dividends for a year, usually payable for a financial year at the time when the Board considers and recommends the Annual Financial Statements, which is called final dividend. The Board of Directors shall have the power to recommend final dividend to the shareholders for their approval in the Annual General Meeting of the Company.

The Board of Directors may also declare interim dividend during the financial year, between two Annual General Meetings as and when they consider it fit.

08. DISCLOSURE:

The Policy shall be disclosed in the Annual Report and on the website of the Company i.e at www.bbspb.com.

09. POLICY REVIEW AND AMENDMENTS:

This Policy has been adopted by the Board of Directors of the Company. Going forward, the Board would review and may amend the Policy, as and when required. The Company in such a case shall disclose the changes along with the rationale for the same in its Annual Report and on its website.

10. DISCLAIMER:

a) The Policy does not constitute a commitment regarding the future dividends of the Company, but only represents a general guidance regarding dividend policy. The statement of the Policy does not in any way restrict the right of the Board to use its discretion in the recommendation of the Dividend to be distributed in the year and the Board reserves the right to depart from the policy as and when circumstances so warrant.

b) Given the aforementioned uncertainties, prospective or present investors are cautioned not to place undue reliance on any of the forward-looking statements in the Policy.

For on behalf of
Bangladesh Building Systems PLC.



Engr. Hasan Morshed Chowdhury
Managing Director

UNCLAIMED DIVIDEND

[PURSUANT TO DIRECTIVE NO. BSEC/CMMRCD/2021-386/03, DATED: JANUARY 14, 2021 OF THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION]

SUMMARY OF THE UNCLAIMED DIVIDEND:

The company shall pay off cash dividend directly to the bank account of the entitled shareholder as available in the BO account maintained with the depository participant (DP) through Bangladesh Electronic Funds Transfer Network (BEFTN), Bank Transfer and some cases company issued Dividend Warrant. We observed that some honorable shareholders yet to update their bank information of their BO account. As a result, dividend of those shareholders remain unclaimed.

SUMMARY OF UNCLAIMED CASH DIVIDEND AS ON 30/06/2024

SL	FINANCIAL YEAR	AMOUNT (TK.)
01	2021-2022	500,313
02	2020-2021	401,202
03	2019-2020	928,341
	TOTAL	1,829,856

CAPITAL MARKET STABILIZATION FUND (CMSF):

Pursuant to the Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) Rules, 2021 and BSEC Directive No. BSEC/CMRRC/2021-386/03 dated, January 14, 2021, the Company has transferred unclaimed cash dividend amount and bonus share to CMS Fund those cash dividend and bonus share remains unclaimed/un-allotted thereon for a period of 3 (three) years from the date of declaration or approval or record date, as the case may be as directed by the Commission.

The detailed information of unclaimed dividend are published in the website of the Company at www.bbspeb.com.





THE POWER TO BUILD WITH CONFIDENCE

“

WE BELIEVE A SIMPLE PHILOSOPHY - LET'S HELP CUSTOMERS SOLVE PROBLEMS. THAT BELIEF PERMEATES EVERYTHING WE DO. SO WHETHER WE'RE DEVELOPING A NEW PRODUCT, MANUFACTURING TRIED-AND-TRUE PRODUCTS, PROVIDING TECHNICAL OR FIELD SUPPORT, OR LEADING A TRAINING WORKSHOP, WE'RE CONSTANTLY THINKING ABOUT THE NEEDS OF OUR CUSTOMERS. IT'S OUR PEOPLE THAT GIVE OUR CUSTOMERS THE POWER TO BUILD WITH CONFIDENCE AND TRUST.

”



REPORT OF THE AUDIT COMMITTEE

FOR THE YEAR ENDED 30 JUNE, 2024

Bangladesh Building Systems PLC has an Audit Committee as a sub-committee of the Board of Directors, as recommended by Bangladesh Securities and Exchange Commission (BSEC). The Board Audit Committee (BAC) assists the Board of Directors in ensuring that the financial statements reflect the faithful and fair view of the state of affairs of the company and improving a sound monitoring system within the business. The committee is reporting to the Board of Directors on performing the clearly set forth responsibilities by the Board of Directors. The Audit Committee of the Company composed of 03 (three) members and the company secretary shall act as the secretary of the Committee -

SL	Name	Designation
01	Major. Md. Sabir Ahmed, psc (Retd.)	Chairperson
02	Md. Enayet Hossain	Member
03	Engr. Mohammad Ruhul Majid	Member

TERMS OF REFERENCE

The terms of reference of the Audit committee have been determined by the Board and by the BSEC notification. The Committee is responsible to the Board of Directors and reports on its activities regularly. The Committee assists the Board of Directors in its general oversight of financial reporting, internal controls and functions relating to internal audit as well as ensures compliance with the Corporate Governance Guidelines promulgated by BSEC.

MEETINGS AND ATTENDANCE

During the year under review, the Committee held 05 (Five) meetings. Permanent Invitees to the meeting were the Company Secretary, Chief Financial Officer and Head of Internal Audit. Relevant heads of division and other members of the Management also attended the meetings as required. The attendance of the members at these meeting is as under:

Name of the members	No. of meetings	Meetings Attended
Major. Md. Sabir Ahmed, psc (Retd.)	5	5
Engr. Mohammad Badrul Hassan	5	4
Engr. Mohammad Ruhul Majid	5	5
Md. Enayet Hossain	5	1

N.B.: Mr. Md. Enayet Hossain was selected in the board audit committee in place of Engr. Mohammad Badrul Hassan from July 01, 2024.

MANDATE AND ROLE

The purpose, authority, composition, duties and responsibilities of the Audit Committee are defined in its Charter. The Committee has been mandated to: Review the annual, half-yearly and quarterly financial statements and other financial results, and upon its satisfaction of the review, recommended the same to the Board. The Audit Committee also ensures the appropriateness of accounting policies and their adherence to statutory and regulatory compliance and applicable accounting standards.

- Monitor the financial reporting systems in place to ensure the integrity and the soundness of the information provided to the Board of Directors, Regulatory Authorities, Management and other Stakeholders.
- Identify, analyze and monitor the risks faced by the Company and examine the adequacy, efficiency and effectiveness of internal controls and procedures in place to avoid, mitigate or transfer such risks.
- Review statement of all related party transactions submitted by the management.
- Review the interim Financial Statements and the Company's Annual Financial Statements prepared for disclosure, before submission to the Board of Directors.

REPORTING OF THE COMMITTEE

On discharging its responsibilities, the audit committee has ensured the followings:

- Financial statements have been prepared and presented in compliance with all laws, regulation & standards as applicable.
- Adequate controls and procedures are in place to provide responsible assurance that the Company's assets are safeguarded and that the financial position of the company is adequately managed.
- Audit Committee also reviewed the Internal Auditor's Reports and observations. They have assessed and examined the effectiveness of the independent performance of the External Auditors' "A. HOQUE & CO.", Chartered Accountants, who will retire this year. As a result, audit committee suggested to board to re-appoint "A. HOQUE & CO.", Chartered Accountants as Statutory Auditors of the Company for the year 2024-2025 at a remuneration of Tk. 3.5 Lac only excluding VAT and they have conveyed their willingness to accept for re-appointment for the said period. This will be subject to the approval of the members at the Annual General Meeting.
- Attended in the meeting with external auditors for review of the external annual financial statements before submission to the board for approval.
- Reviewed the management, quarterly, half yearly, annually before submission to the board for approval.
- Reviewed the management discussion and analysis before disclosing in the annual report.
- Reviewed the management letters issued by statutory auditors.

On behalf of the Audit Committee,



Mohammad Sohel
Member Secretary of Audit Committee
 Date: 26-10-2024



Major Md. Sabir Ahmed, psc (Retd.)
Independent Director & Chairperson of Audit Committee
 Date: 26-10-2024

REPORT OF THE NOMINATION AND REMUNERATION COMMITTEE

In compliance with the Corporate Governance Code 2018, the Board of Directors constituted the Nomination and Remuneration Committee ("NRC") to assist the Board broadly in formulation of policy with regard to determining qualifications, positive attributes, experiences, remuneration mainly for directors and top level executives. A brief of the NRC and its roles, responsibilities and functions are appended below:

COMPOSITION AND MEETINGS

The NRC of BBS PLC comprises of three (3) members who will exclusively be Non-Executive Directors, including 2 (two) Independent Directors. The company secretary shall act as the secretary of the Committee. The Committee includes:

SL	Name	Designation
01	Major Md. Sabir Ahmed, psc (Retd.)	Chairperson
02	Md. Enayet Hossain	Member
03	Engr. Mohammad Ruhul Majid	Member

The Independent Director, Major Md. Sabir Ahmed, psc (Retd.), acts as Chairperson of the Committee. As per regulatory guidelines, the Company Secretary acts as the Secretary of the Committee. The NRC, accordingly, performs in coherence and ensures compliance with the Corporate Governance Code promulgated by the Bangladesh Securities and Exchange Commission (BSEC).

Permanent invitees to the meetings are the Managing Director, the CFO, and the Company Secretary. Relevant heads of divisions and other members of the Management team will also attended the meetings at occasions, as required.

The attendance of the Board Remuneration Committee meeting held in 2023-2024 are as follow:

Name of the members	No. of meetings	Meetings Attended
Major. Md. Sabir Ahmed, psc (Retd.)	1	1
Engr. Mohammad Badrul Hassan	1	1
Engr. Mohammad Ruhul Majid	1	1
Md. Enayet Hossain	1	0

N.B.: Mr. Md. Enayet Hossain was selected in the NRC in place of Engr. Mohammad Badrul Hassan from July 01,2024.

The Committee is empowered to perform, monitor, review and examine the followings during the year:

- Conducted an annual assessment of the effectiveness of the Board and Board Committees as a whole in respect of the financial year ended 30 June 2024.
- Carried out the assessment and rating of each Director's performances against the criteria as set out in the annual assessment form. The performance of Non-Executive Directors was also carefully considered, including whether he/she could devote sufficient time to the role.
- Reviewed and assessed the term of office and performance of the Audit Committee and each of its members for the financial year ended 30 June 2024.
- Reviewed and assessed the independence of each Independent Director.
- Reviewed and recommended to the Board, the re-election of the Directors who were due for re-election by rotation at the 21st AGM of the Company.
- Determined the remuneration of the Company's Managing Director, the Manager, HRM, the Chief Financial Officer, the Company Secretary & also other Head of the Departments;
- Approved the design of, and determine targets for any performance related schemes and annual payments made under such schemes;
- Reviewed the design of all new long-term schemes and significant changes to such schemes for approval, in each case, by the Board and shareholders.
- Ensured that all provisions regarding disclosure of remuneration;

MAJOR RESPONSIBILITIES OF NRC

The purpose, authority, composition, duties and responsibilities of the Nomination and Remuneration Committee are delineated in its Charter. Some of the major responsibilities of the NRC are as follows:

- Recommend a policy on Board's diversity taking into consideration age, gender, experience, education and nationality;
- Formulate the criteria for determining qualification and independence of Directors;
- Identify persons who are qualified to become Directors and in top level executives and recommend their appointment and removal;
- Formulate the criteria for evaluation of performance of Independent Directors and the Board;
- Recommend a policy to the Board relating to the remuneration of the Directors, and top level executives;
- Assess that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable Directors to run the company successfully;
- Evaluate that remuneration to Directors and top level executives involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
- Identify the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;
- Recommend and review annually the Company's human resources and training policies;
- Recommend the remuneration policy of the Company, particularly in relation to the yearly increment principle; and
- Recommend the Code of Conduct for the Chair of the Board, other Board Members and Managing Director of the Company.
- Be responsible for establishing the selection criteria, selecting, appointing and setting the terms of reference for any remuneration consultants who advise the Remuneration Committee.

NOMINATION, ELECTION AND SELECTION OF DIRECTORS

The NRC is responsible to ensure that the procedures for appointing new Directors are transparent and rigorous. The Board places great emphasis on ensuring its membership reflecting diversity in broader sense. A combination of age, gender, experience, ethnicity, educational background, nationality and other relevant personal attributes in the Board is important in providing a range of perspectives, insights and challenges needed to support right decision making. Recruitment and selection processes for Board members identify candidates with the most suitable skills, knowledge, experiences and personal values. Qualifications stated explicitly in BBS PLC's corporate governance to promote the equitable and unbiased selection.

EVALUATION OF THE BOARD

The NRC is responsible for ensuring the effectiveness of the Board. The Board shall carry out an evaluation once a year of its work, functions, performance as well as monitoring of internal control over financial reporting for the preparation of external financial statements and the safeguarding of assets. The evaluation process is led by the Chairperson of the Board and assisted by the Company Secretary. Each Director is required to complete a confidential pre-set questionnaire. The evaluation includes a review of the administration of the Board and its committees covering their operations, agenda, reports, and information produced for consideration, and relationship with Management.

TOP LEVEL EXECUTIVE SELECTION AND REMUNERATION POLICY

The performance of the Company depends upon the quality of its Directors and Top Level Executives. To prosper, the Company must attract, motivate and retain highly skilled Directors and Executives.

The recruitment process for Top Level Executives shall be transparent, non-discriminatory, diversified and in alignment with the Codes of Conduct. Recruitment standards shall support BBS PLC's reputation as an attractive employer.

The objective of BBS PLC's remuneration policy is to secure that reward for Top Level Executives shall contribute to attracting, engaging and retaining the right employees to deliver sustainable value for shareholders in accordance with the BBS PLC behavior.

REMUNERATION FOR BOARD OF DIRECTORS

Each Director shall receive reasonable remuneration from the Company for every meeting attended, plus travelling expenses from and to usual place of residence and an allowance per day for the number of days spent attending, travelling to and returning from Board meetings.

For and on behalf of the Nomination and Remuneration Committee of Bangladesh Building Systems PLC.



Mohammad Sohel
Member Secretary
 Nomination and Remuneration Committee
 Date: 26-10-2024



Major Md. Sabir Ahmed, psc (Retd.)
Chairperson
 Nomination and Remuneration Committee
 Date: 26-10-2024

CEO & CFO'S DECLARATION TO THE BOARD

Date: 26-10-2024

The Board of Directors

Bangladesh Building Systems PLC.

01, Mohakhali C/A, Advanced Noorani Tower (Level-08),

Dhaka-1212.

Subject: Declaration on Financial Statements for the year ended on 30 June, 2024

Dear Sirs,

Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006 -158/207/Admin/80, Dated: 03 June, 2018 under section 2CC of the Securities and Exchange Ordinance 1969, we do hereby declare that:

- (1) The Financial Statements of Bangladesh Building Systems PLC. for the year ended on 30 June, 2024 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:-

- (i) We have reviewed the financial statements for the year ended on 30 June, 2024 and that to the best of our knowledge and belief:
 - (a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) These statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,



Engr. Hasan Morshed Chowdhury

Managing Director & CEO

Date: 26-10-2024



Md. Mamun Howlader

Chief Financial Officer (CFO)

Date: 26-10-2024



AUDITED FINANCIAL STATEMENTS

(JUNE 30, 2024)



KHAN MANSION, 5TH FLOOR
107, MOTIJHEEL C/A, DHAKA-1000
Tel.: +880-2223382786, 9564295
E-Mail: a.hoquecompany@gmail.com

**INDEPENDENT AUDITORS' REPORT
TO THE SHAREHOLDERS OF BANGLADESH BUILDING SYSTEMS PLC.
REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS**

OPINION

We have audited the accompanying financial statements of Bangladesh Building Systems PLC which comprise the Statement of Financial Position as at 30th June, 2024, 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 and other explanatory information disclosed in notes 1 to 53 and Annexure A.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 30th June, 2024 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in jurisdiction and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters and accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatements of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

REVENUE RECOGNITION AND TRADE & OTHER RECEIVABLES	HOW OUR AUDIT ADDRESSED THE KEY AUDIT MATTERS
<p>The company has reported a revenue of Tk.828,828,755 for the year ended 30th June, 2024.</p> <p>Revenue Recognition is recognized in the Statement of Profit or Loss and Other Comprehensive Income of the company. Trade & Other Receivables recognized on the statements of financial position for the year is Tk.795,360,403 and for the prior year is Tk.805,808,066.</p> <p>Following the application of the revenue recognition standard (IFRS 15, Revenue from Contracts with Customers), the Company adopted its accounting policies.</p> <p>Under IFRS 15 revenue is recognized when a performance obligation is satisfied by transferring control over a promised good or service to a customer.</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>The company generate revenue from the sale of goods to local customer and export.</p>	<p>Our procedures included obtaining an understanding of management's revenue recognition process, we tested a sample of transactions to verify whether the revenue was accounted for in accordance with the revenue accounting policy as disclosed in note 3.05 and 6.03 of the financial statements. In addition, we assessed whether the disclosed revenue accounting policy was in accordance with relevant accounting standards.</p> <p>For the revenue recognized throughout the year, we tested selected key controls, including results reviews by 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>With regard to the implementation of IFRS 15 we verified management's conclusion on assessing different types of contracts and the accuracy of the revised accounting policies in light of the industry specific circumstances and our understanding of the business. We tested the appropriateness of the accounting treatment on a sample basis. In addition, we verified the accuracy of IFRS 15 related disclosures.</p> <p>These procedures included reading significant new contracts to understand the terms and conditions and their impact on revenue recognition. We performed enquiries with management to understand their risk assessments and inspected meeting minutes to identify relevant changes in their assessments and estimates.</p>

REVENUE RECOGNITION AND TRADE & OTHER RECEIVABLES	HOW OUR AUDIT ADDRESSED THE KEY AUDIT MATTERS
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<p>We identified revenue recognition as a key audit matter because revenue is one of the key performance indicators of the Company and therefore there is an inherent risk of manipulation of the timing of recognition of revenue by management to meet specific targets or expectations.</p> <p>We focused on the proper cut-off of sales to the Company's customers due to the fact that the documents of confirmation of dispatch of goods were provided. There is a risk of differences between the timing of invoicing of products and the dispatch of the products to the company's sales centres. Accordingly, there could be potential misstatements that these revenue transactions are not recognized in the proper reporting periods.</p> <p>See note no. 3.07 and 11.00 to the financial statements</p>	<p>Our audit approach was a combination of test of internal controls and substantive procedures which included the following:</p> <ul style="list-style-type: none"> • Evaluated the design of internal controls relating to recording of efforts incurred and estimation of efforts required to complete the performance obligations. • We conducted substantive testing of revenue recorded over the year using sampling techniques by examining the relevant supporting documents including sales invoices and sales centre wise sales bank reconciliation report, bank statement and also, we confirmed selected customers' receivable balances at the balance sheet date, selected on a sample basis by considering the amount outstanding with those customers. • We specifically put emphasis on those transactions occurring close before or after the balance sheet date to obtain sufficient evidence over the accuracy of cut-off. • We tested the completeness of journal entries compared to financial statements; as well as if there any exception existed that the debit accounts of sales recognition were not related to cash and bank, trade receivable or advances from customers. • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
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VALUATION OF INVENTORY	HOW OUR AUDIT ADDRESSED THE KEY AUDIT MATTERS
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<p>The Company had inventory of Tk.496,371,300 at 30th June, 2024 held in Factory/godown.</p> <p>Inventories consisting of raw materials, working process, finished goods are valued at 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 the weighted average cost formula. Where necessary, allowance is provided for damaged, obsolete and slow-moving items to adjust the carrying amount of inventories to the lower of cost and net 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.</p> <p>See note no. 3.08 and 6.01 to the financial statements.</p>	<p>We tested the appropriateness of management's assumptions applied in calculating the value of the inventory provisions by:</p> <ul style="list-style-type: none"> • evaluating the design and implementation of key inventory controls operating across the company, including those at a sample of, factory production house, warehouse, and sales centres; • evaluating internal controls to monitor or keep track of Inventory Movement; • attending inventory count on 30th June, 2024 and reconciling the count results to the inventory listing to test the completeness of data; • 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; • reviewing the historical accuracy of inventory provisioning, and the level of inventory write-offs during the year; • evaluating the correctness of the batch wise costing of final products; • evaluating the correctness of the valuation of raw materials and packing material as per weighted average method; • reviewing the calculation of standard labour hours and their regular comparison with actual labour hours of production; and reviewing the process of valuing work-in-process;
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VALUATION OF PROPERTY, PLANT AND EQUIPMENT (PPE)	HOW OUR AUDIT ADDRESSED THE KEY AUDIT MATTERS
<p>The carrying value of the PPE is Tk.882,880,073 as at June 30, 2024. The valuation of Freehold PPE was identified as a key audit matter due to the significance of this balance to the Financial Statements.</p> <p>The expenditures are classified as an asset, if it is probable that the future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.</p> <p>The useful lives of Freehold PPE items are based on management's estimates regarding the period over which an asset is expected to be available for use. The estimates of the useful life of the assets is a matter of judgments based on the experience of the entity with similar assets and also take into consideration the physical condition of the assets.</p> <p>See note no. 3.01 and 5.01 to the financial statements.</p>	<p>Our audit included the following procedures:</p> <ul style="list-style-type: none"> • We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IFRS and found them to be consistent. • We obtained a listing of capital expenditures incurred during the year and, on a sample basis, checked whether the items were procured during the year. • We verified the invoices and L/C documentation sample basis to segregate the capital and operating expenditure and found that the transactions are appropriately classified. • We evaluated whether the useful lives determined and applied by the management were in line with the nature of assets, the physical condition of the assets and its uses. • We checked whether the depreciation of PPE items was commenced from the date of ready to use and found the depreciation had been started accordingly.
LONG TERM LOAN & SHORT-TERM LOAN	HOW OUR AUDIT ADDRESSED THE KEY AUDIT MATTERS
<p>As at June 30, 2024, the reported amount of total Long-Term Loan is Tk.588,869,814 and Short-Term Loan is Tk.287,422,086 respectively. The company borrowed fund from various Bank for the purpose of acquisition of non-current assets and working capital as well. The company may face difficulties due to unfavourable movement in interest rate & monetary policy that may result in short-term and cash flow crisis</p> <p>See note no. 9.01 and 10.02 to the financial statements.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on following:</p> <ul style="list-style-type: none"> • Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure the proper use of loan. • We verified sanction letter, loan schedule bank statements to confirm the loan outstanding and found that the balance had been reported in the Financial Statements accurately. • We checked the financial expenses and classification of loan and repayment schedule on a test basis as well. • We checked the recording date of transactions and found the recording date is in line with the loan disbursement date.
RECOVERABILITY ASSESSMENT OF DEBTORS	HOW OUR AUDIT ADDRESSED THE KEY AUDIT MATTERS
<p>The total amount of debtors is Tk.795,360,403 as at 30th June, 2024. There are significant large numbers of individual small customers. Customers in different business segments and jurisdictions are subject to their independent business risk.</p> <p>The increasing challenges over the economy and operating environment in the manufacturing industry during the year have increased and the risks of default on receivables from the customers. In particular, in the event of insolvency of customers, the company is exposed to potential risk of financial loss when the customers fail to meet their contractual obligations in accordance with the requirements of the agreements.</p> <p>See note no. 3.10(ii) and 6.03 to the financial statements.</p>	<p>Our audit procedures to assess the recoverability of trade receivables including the following:</p> <ul style="list-style-type: none"> • Tested the accuracy of aging of debtors at year end on a sample basis; • Evaluating the Company's policy for making allowance for doubtful debts with reference to the requirements of the prevailing accounting standards; • Assessing the classification of trade receivables in the debtors ageing report by comparison with sales invoice and other underlying documentation on a test basis; • Assessed the recoverability of the debtors on a sample basis through our evaluation of management's assessment with reference to the credit profile of the customers, historical payment pattern of customers and • Inspecting subsequent bank receipts from customers and other relevant underlying documentation relating to trade receivable balances at June 30, 2024.



THE WORK-IN-PROGRESS	HOW OUR AUDIT ADDRESSED THE KEY AUDIT MATTERS
<p>The work-in-progress as at June 30, 2024 was of Tk.76,896,428 which we considered key audit matter to the financial statements due to its nature.</p> <p>Our audit procedures were designed to focus on the development stages of the PPE that involves significant judgment and estimates made by Management including, whether contracts contain multiple performance obligations and these are transferred to assets based on those obligations and contracts. It comprises the point in time when transfer of control due to its usable condition has occurred regarding the software and assessing the degree of completion of project and service contracts, which are accounted for over time.</p> <p>See note no. 3.02 and 5.04 to the Financial Statements.</p>	<ul style="list-style-type: none"> • We tested the design and operating effectiveness of the company's controls over the recognition of the work in progress to relevant category of assets that are critical to financial reporting. • We assessed the processes and controls put in place by the company over the work in progress to be transferred as assets and whether economic benefits are to flow to the company at the time of its recognition. • Overall, we consider the measurement inputs and assumptions used by management to be in line with our expectations and to lie also within a range that we consider reasonable. • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
CURRENT TAX PROVISIONING	HOW OUR AUDIT ADDRESSED THE KEY AUDIT MATTERS
<p>Current Tax provision amounting Tk.18,853,759.</p> <p>At the year end the company reported total income tax expense (Current Tax) of BDT.5,231,995 the calculation of the tax expense is a complex process that involves subjective judgments and uncertainties and require specific knowledge and competencies.</p> <p>We have determined this is to be a key audit matter, due to the complexity in income tax provisioning.</p> <p>See note no. 3.18(a) and 20.01 to the Financial Statements.</p>	<p>Our audit procedure in this area included, among others:</p> <p>Use of own tax specialist to assess the company's tax computation. Our tax specialists were also taking into account the company's tax position and our knowledge and experience of the application of relevant tax legislation.</p> <p>To analysis and challenge the assumption used to determine tax provision based on our knowledge and experience of the application of the local legislation.</p> <p>Evaluating the adequacy of the financial statement disclosure, including disclosure of key assumption judgments and sensitive related to tax.</p>
MEASUREMENT OF DEFERRED TAX LIABILITY	HOW OUR AUDIT ADDRESSED THE KEY AUDIT MATTERS
<p>The Company reported net deferred tax liability totalling Tk. 225,682,861 as at 30th June, 2024. Significant judgement is required in relation to deferred tax liability as their liability is dependent on forecasts of future profitability over a number of years.</p> <p>See note no. 18.1(b) and 9.02 to the financial statements.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the recognition and measurement of Deferred Tax Assets and Liabilities and the assumptions used in estimating the future taxable expense of the company.</p> <p>We also assessed the completeness and accuracy of the data used for the estimations of future taxable expense/income.</p> <p>We evaluated the reasonableness of key assumptions, timing of reversal of temporary differences and expiration of tax loss carry forwards, recognition and measurement of Deferred Tax Liability.</p> <p>We assessed the adequacy of the company's disclosures setting out the basis of deferred tax liability balances and the level of estimation involved.</p> <p>We also assisted in evaluating the tax implications, the reasonableness of estimates and calculations determined by management.</p> <p>Finally assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax.</p>



OTHER INFORMATION

Management is responsible for the other information. The other information comprises all the information included in the Annual Report but does not include the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available 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.

After going through the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance. We have nothing to report in this regard.

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 Financial Statements in accordance with IFRS's, The Companies Act, 1994, The Securities and Exchange Rules, 2020 and 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. The Companies Act, 1994 require the management to ensure effective internal audit, internal control and risk management functions of the Company.

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 not realistic alternative but to do so.

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

AUDITORS' 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 International Standards on Auditing (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 International Standards on Auditing (ISAs), we exercise professional judgment and maintain professional scepticism 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 uncertainty exists, we are required to draw attention in our auditors' 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 auditors' 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 auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

We have not come across any key audit issues for the year under audit and as such nothing is reportable.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In accordance with the Companies Act, 1994, International Standards on Auditing (ISAs) and the Securities and Exchange Rules, 2020, we also report that:

- 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 account as required by law have been kept by the company so far as it appeared from our examination of those books adequate for the purposes of our audit;
- c) the company's 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 account.
- d) the expenditure incurred for the purposes of the company's business.

Date: 28.10.2024
Place: Dhaka, Bangladesh



(Md. Iqbal Hossain, FCA)
Enrolment No. 528
DVC-2410280528AS467664
A. Hoque & Co.
Chartered Accountants



BANGLADESH BUILDING SYSTEMS PLC.
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2024

এ. হক এন্ড কোং
A. HOQUE & CO.
CHARTERED ACCOUNTANTS

PARTICULARS	NOTES	2023-2024	2022-2023
		Taka	Taka
PROPERTY AND ASSETS			
Non-current assets	5.00	1,687,382,805	2,520,682,488
Property, plant and equipment	5.01	882,880,073	931,037,376
Intangible asset	5.02	1,054,923	1,167,355
Financial assets at fair value	5.03	726,551,381	1,511,581,329
Work-in-Progress for new office space	5.04	76,896,428	76,896,428
Current assets	6.00	1,942,598,811	2,329,049,630
Inventories	6.01	496,371,300	615,624,033
Advances, deposits and pre-payments	6.02	637,043,841	882,749,208
Trade & other receivables	6.03	795,360,403	805,808,066
Cash and cash equivalents	6.04	13,823,267	24,868,323
TOTAL PROPERTY AND ASSETS		3,629,981,616	4,849,732,118
SHAREHOLDERS' EQUITY AND LIABILITIES			
Authorized Share Capital			
500,000,000 Ordinary Shares of Tk.10/- each	7.00	5,000,000,000	5,000,000,000
Shareholders' equity	8.00	2,105,245,184	2,721,290,023
Share capital	8.01	1,629,297,330	1,629,297,330
Fair value reserve	8.02	587,365,112	1,215,389,071
Retained earnings	8.03	(111,417,258)	(123,396,378)
Non-current liabilities	9.00	814,552,675	991,060,541
Long term loan	9.01	588,869,814	606,128,519
Deferred tax liability	9.02	225,682,861	384,932,022
Current liabilities & Provisions	10.00	710,183,758	1,137,381,553
Current portion of long term loan	10.01	280,279,860	296,768,820
Short term loan	10.02	287,422,086	444,609,053
Accounts and other payables	10.03	31,437,792	28,240,023
Accruals and provisions	10.04	109,214,164	365,915,808
Unclaimed dividend account	10.05	1,829,856	1,847,850
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		3,629,981,616	4,849,732,118
Number of share used to calculate NAV		162,929,733	162,929,733
Net asset value (NAV) per share	22.00	12.92	16.70

The annexed notes from 1 to 53 and Annexure-A & B form an integral part of these Financial Statements.

This is the Statement of Financial Position referred to in our separate report of even date annexed.

The financial statements were approved by the Board of Directors on the 26th October, 2024 and were signed on its behalf by:

Managing Director

Director

Chief Financial Officer

Company Secretary

Date: October 28, 2024
Place: Dhaka, Bangladesh



(Md. Iqbal Hossain, FCA)
Enrolment No. 528
DVC-2410280528AS467664
A. Hoque & Co.
Chartered Accountants

BANGLADESH BUILDING SYSTEMS PLC.
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2024

PARTICULARS	NOTES	2023-2024	2022-2023
		Taka	Taka
Revenue (Net)	11.00	828,828,755	937,756,035
Cost of goods sold	12.00	(681,074,539)	(899,356,317)
Gross profit/(Loss)		147,754,216	38,399,718
Operating expenses			
Administrative expenses	13.00	(67,169,034)	(73,490,852)
Selling and distribution expenses	14.00	(16,436,809)	(20,356,879)
Operating Profit/(Loss)		64,148,373	(55,448,013)
Others income	15.00	43,170,339	22,991,943
Finance cost	16.00	(136,568,423)	(117,415,612)
Non Operating Income			
Non Operating Income		60,541,175	-
Profit/(Loss) before Contribution to WPPF		31,291,464	(149,871,682)
Less: Contribution to WPPF	17.00	1,490,070	-
Net profit/(Loss) before tax		29,801,394	(149,871,682)
Less: Income tax expenses	19.00	17,822,275	15,289,541
Current Tax	19.01	18,853,759	5,764,488
Deferred Tax		(1,031,484)	9,525,053
Net profit/(Loss) for the year attributable to Equity holder		11,979,120	(165,161,223)
Add: Other comprehensive income			
Fair value reserve on financial asset (Net of tax)		(556,167,959)	384,769,033
Total comprehensive income for the year		(544,188,839)	219,607,810
Number of share used to calculate EPS		162,929,733	162,929,733
Earning per share (EPS)	20.00	0.07	(1.01)

The annexed notes from 1 to 53 and Annexure-A & B form an integral part of these Financial Statements.

This is the Statement of Financial Position referred to in our separate report of even date annexed.

The financial statements were approved by the Board of Directors on the 26th October, 2024 and were signed on its behalf by:

Managing Director

Director

Chief Financial Officer

Company Secretary

Date: October 28, 2024
Place: Dhaka, Bangladesh

(Md. Iqbal Hossain, FCA)
Enrolment No. 528
DVC-2410280528AS467664
A. Hoque & Co.
Chartered Accountants



BANGLADESH BUILDING SYSTEMS PLC.
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2024

Amount in BDT

Particulars	Share Capital	Fair value reserve	Retained Earnings	Total
Balance as at 01.07.2023	1,629,297,330	1,215,389,071	(123,396,378)	2,721,290,023
Fair value reserve adjustment	-	(71,856,000)	-	(71,856,000)
Fair value reserve on financial asset (Net of tax)	-	(556,167,959)	-	(556,167,959)
Cash dividend paid	-	-	-	-
Profit made during the year	-	-	11,979,120	11,979,120
Balance at 30.06.2024	1,629,297,330	587,365,112	(111,417,258)	2,105,245,184

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2023

Amount in BDT

Particulars	Share Capital	Fair value reserve	Retained Earnings	Total
Balance as at 01.07.2022	1,629,297,330	-	929,410,288	2,558,707,618
Fair value reserve on financial asset	-	830,620,038	(830,620,038)	-
Fair value reserve on financial asset (Net of tax)	-	384,769,033	-	384,769,033
Cash dividend paid	-	-	(57,025,406)	(57,025,406)
Profit made during the year	-	-	(165,161,223)	(165,161,223)
Balance at 30.06.2023	1,629,297,330	1,215,389,071	(123,396,379)	2,721,290,022

The annexed notes from 1 to 53 and Annexure-A & B form an integral part of these Financial Statements.

This is the Statement of Financial Position referred to in our separate report of even date annexed.

The financial statements were approved by the Board of Directors on the 26th October, 2024 and were signed on its behalf by:

Managing Director

Director

Chief Financial Officer

Company Secretary

Date: October 28, 2024
 Place: Dhaka, Bangladesh

(Md. Iqbal Hossain, FCA)
 Enrolment No. 528
 DVC-2410280528AS467664
 A. Hoque & Co.
 Chartered Accountants



**BANGLADESH BUILDING SYSTEMS PLC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2024**

PARTICULARS	NOTES	2023-2024	2022-2023
		Taka	Taka
Cash flows from operating activities			
Cash Receipts from Customers & Others		839,276,418	942,187,493
Cash Paid to Suppliers, Employes & Others		(607,128,696)	(704,765,710)
Proceeds from Scrap sale		36,499,879	-
Cash Generated from Operations		268,647,601	237,421,783
Income Tax Paid		(18,943,244)	(83,732,429)
Net Cash Generated from Operating Activities	Annexure-B	249,704,357	153,689,354
Cash Flows from Investing Activities:			
Acquisition of Property, Plant and Equipment		(440,000)	(2,825,900)
Share Sales		60,541,175	-
Sale of Asset		-	1,623,540
Dividend Income		6,058,442	23,079,780
Net Cash used in Investing Activities		66,159,617	21,877,420
Cash flows from financing activities			
Finance Income		745,067	303,083
Gain or (Loss) from Foreign Currency Transaction		(133,049)	(390,921)
Long Term Loan/(Repayment Banks)/Financial Institutions		(33,747,664)	258,160,539
Borrowing/ Repayment of Short Term Loan		(157,186,967)	(313,494,513)
Payment of Cash Dividend		(17,993)	(56,540,376)
Finance Cost (Interest Paid during the year)		(136,568,423)	(117,415,612)
Net Cash Provided in Financing Activities		(326,909,029)	(229,377,800)
Net changes in cash and cash equivalents		(11,045,055)	(53,811,026)
Cash and cash equivalents at the beginning of the year		24,868,322	78,679,348
Cash and cash equivalents at the end of the year		13,823,267	24,868,322
Number of share used to calculate NOCFPS		162,929,733	162,929,733
Net Operating Cash Flows Per Share (NOCFPS)	21.00	1.53	0.94

The annexed notes from 1 to 53 and Annexure-A & B form an integral part of these Financial Statements.

This is the Statement of Financial Position referred to in our separate report of even date annexed.

The financial statements were approved by the Board of Directors on the 26th October, 2024 and were signed on its behalf by:

Managing Director

Director

Chief Financial Officer

Company Secretary

Date: October 28, 2024
Place: Dhaka, Bangladesh

(Md. Iqbal Hossain, FCA)
Enrolment No. 528
DVC-2410280528AS467664
A. Hoque & Co.
Chartered Accountants



BANGLADESH BUILDING SYSTEMS PLC.
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024
FORMING AN INTEGRAL PART OF THE FINANCIAL STATEMENTS



1.00 REPORTING ENTITY:

1.01 CORPORATE INFORMATION-DOMICILE, LEGAL FORM AND COUNTRY OF INCORPORATION:

The Company was incorporated on dated July 19, 2003 vide registration no- C-49909 as a 'Private' Company limited by shares and registered with the Registrar of Joint Stock Companies & Firms of Bangladesh under the Companies Act, 1994. It has started its commercial production in the year 2005. On October 30, 2010 the Company converted into public company and get registered with the register of joint stock Company under the Companies Act-1994.

The Company is listed with both Dhaka Stock Exchange PLC (DSE) and Chittagong Stock Exchange PLC (CSE) on October 03, 2013 and September 30, 2013 respectively and trading of the share of the Company has been started from October 08, 2013.

REGISTERED AND CORPORATE OFFICE:

The registered office of the Company is located at Factory Premises, Jaina Bazar, Telehate, Sreepur, Gazipur, Corporate Office: Advance Noorani Tower, (Level-08), 1, Mohakhali Commercial Area, Dhaka-1212.

1.02 OTHER CORPORATE INFORMATION:

- (i) Trade License: TRAD/DNCC/026726/2022 date: 03/07/2024
- (ii) e-TIN No.: 732812709180, date March 30, 2014
- (iii) BIN No.: 000382087-0103, date: 01/07/2019

1.03 NATURE OF BUSINESS:

The principal activities of the Company throughout the year continued to manufacturing and marketing of Pre-Engineered Steel Building (PEB) in Bangladesh to meet-up the growing demand especially in the industrial sector. Bangladesh Building Systems PLC (BBS PLC) always eager for managing and seeking expertise and obtaining state-of-art technology to provide engineering solutions with world class quality and best customer services. It holds world-class quality certification like "ISO 9001:2015", Environment Management Systems "ISO 14001:2015" and Occupational Health and Safety Management Systems "ISO 45001:2018" from international organizations. Usually, BBS PLC deals with pre-engineered steel buildings like Factories, Warehouses, Hall rooms, Workshops, Aircraft hangers, Office buildings, Commercial showrooms, Distribution centres, Supermarkets, Restaurants and Residential buildings as well.

1.04 STRUCTURE, CONTENT AND PRESENTATION OF FINANCIAL STATEMENTS:

The presentation of these financial statements is in accordance with the guidelines provided by IAS 1: Presentation of financial statements. The financial statements comprise of:

- Statement of Financial Position as at 30th June, 2024;
- Statement of Profit or Loss and Other Comprehensive Income for the year ended 30th June, 2024;
- Statement of Changes in Equity for the year ended 30th June, 2024;
- Statement of Cash Flows for the year ended 30th June, 2024;
- Notes comprising summary of significant accounting policies and other explanatory information.

2.00 BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

2.01 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 but the Financial Reporting Standards (FRS) under this council are yet to be issued for public interest entities, such as listed entities.

As per provision of Section-69 of the Financial Reporting Act, 2015, the Financial Statements have not been prepared due to IFRSs are yet to be issued by FRC. The Financial Statements have been prepared in accordance with International Financial Reporting Standards (IFRSs), International Accounting Standards (IASs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the Companies Act, 1994, Securities and Exchange Rules, 2020 and other relevant laws as applicable. The title and format of these Financial Statements follow the requirements of IFRSs which are to some extent different from the requirements of Companies Act, 1994. However, such differences are not material and it is the view of the management that IFRS Format gives a better presentation to the shareholders.



Pursuant to recent amendment to the Companies Act, 1994 incorporating amendments, among others is to change of the word "Limited" by the word "PLC" in case of Public Limited Company including listed ones. Necessary formalities are in progress in implementing these changes.

2.02 OTHER REGULATORY COMPLIANCES:

The Company is also required to comply with the following major legal provisions in addition to Companies Act, 1994 and other applicable laws and regulations:

Income Tax Act, 2023
 Income Tax Rules, 1984
 The Value Added Tax and Supplementary Duty Act, 2012;
 The Value Added Tax Rules, 2016;
 The Stamp Act, 1899;
 The Customs Act, 1969;
 The Bangladesh Securities and Exchange Commission Act, 1993;
 The Securities and Exchange Rules, 2020;
 The Securities and Exchange Ordinance, 1969;
 Bangladesh Labour Act, 2006 (as amended to 2018)
 DSE/CSE Rules;
 Listing Regulations, 2015

2.03 COMPLIANCE WITH THE FINANCIAL REPORTING STANDARDS AS APPLICABLE IN BANGLADESH:

As per para-14(2) of the Securities and Exchange Rule, 2020, the company has followed the International Accounting Standards (IAS's) and International Financial Reporting Standards (IFRS's) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) 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	11	Construction Contracts	N/A
7	12	Income Taxes	Complied
8	16	Property, Plant and Equipment	Complied
9	19	Employee Benefits	Complied
10	20	Accounting for Govt. Grants and Disclosure of Govt. Assistance	N/A
11	21	The Effects of Changes in Foreign Exchange Rates	Complied
12	23	Borrowing Costs	Complied
13	24	Related Party Disclosures	Complied
14	26	Accounting and Reporting by Retirement Benefit Plan	N/A
15	27	Separate Financial Statements	N/A
16	28	Investment in Associated and Joint Venture	Complied
17	29	Financial Reporting in Hyperinflationary Economics	N/A
18	31	Interest in Joint Ventures	N/A
19	32	Financial Instruments: Presentation	Complied
20	33	Earnings per Share	Complied
21	34	Interim Financial Reporting	Complied
22	36	Impairment of Assets	Complied
23	37	Provisions, Contingent Liabilities and Contingent Assets	Complied
24	38	Intangible Assets	Complied
25	40	Investment Property	N/A
26	41	Agriculture	N/A



Sl. No.	IFRS No.	IFRS Title	Compliance Status
1	1	First-time adoption of International Financial Reporting Standards	Complied
2	2	Share based Payment	N/A
3	3	Business Combinations	N/A
4	4	Insurance Contracts	N/A
5	5	Non-current Assets held for Sale and Discontinued Operations	N/A
6	6	Exploration for and Evaluation of Mineral Resources	N/A
7	7	Financial Instruments: Disclosures	Complied
8	8	Operating Segments	Complied
9	9	Financial Instrument	Complied
10	10	Consolidated Financial Statements	N/A
11	11	Joint Arrangements	N/A
12	12	Disclosure of Interests in Other Entities	N/A
13	13	Fair Value Measurement	Complied
14	14	Regulatory Deferral Accounts	N/A
15	15	Revenue from Contracts with Customers	Complied
16	16	Leases	N/A

2.04 BASIS OF MEASUREMENT:

The financial statements have been prepared based on the accrual basis of accounting and prepare under the historical cost convention except for the revaluation of certain non-current assets which are stated either at revaluated amount or fair market value as explained in the accompanying notes.

2.05 ACCRUAL BASIS OF ACCOUNTING:

The Company prepares its financial statements, except for cash flow information, using the accrual basis of accounting. Since the accrual basis of accounting is used, the company recognizes items as assets, liabilities, equity, income and expenses (the elements of financial statements) when they satisfy the definitions and recognition criteria for those elements in the IFRS conceptual Framework.

2.06 FUNCTIONAL AND PRESENTATION CURRENCY:

Functional and presentation currency items included in these financial statements are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). These financial statements are presented in Bangladesh Taka ("BDT") which is also the functional currency of the company. The amounts in these financial statements have been rounded off to the nearest BDT except otherwise indicated.

2.07 KEY ACCOUNTING ESTIMATES AND JUDGMENTS IN APPLYING ACCOUNTING POLICIES: USE OF JUDGMENT AND ESTIMATES

The preparation of financial statements in conformity with International Financial Reporting Standards including IAS's requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and for contingent assets and liabilities that require disclosure during and at the date of the financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an on-going basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected as required by IAS 8: "Accounting Policies, Changes in Accounting Estimates and Errors".

In particular, significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements include depreciation, amortization, impairment, net realizable value of inventories, accruals, taxation and provision.

ASSUMPTION AND ESTIMATION UNCERTAINTIES

Information about assumption and accounting uncertainties at 30th June, 2024 that have a significant risk of resulting in a material adjustment to the carrying amount of assets and liabilities in the financial year is included in the following notes:





Note 5.01 Property, Plant and Equipment
 Note 5.02 Intangible Assets
 Note 6.01 Inventories
 Note 9.02 Deferred Tax Liabilities
 Note 19.00 Income Tax Expenses

2.08 MATERIALITY, AGGREGATION AND OFF SETTING:

Each material item as considered by management significant has been displayed separately in the financial statements. No amount has been set off unless the Company has legal right to set off the amounts and intends to settle on net basis. Income and expenses are presented on a net basis only when permitted by the relevant accounting standards. The values of assets or liabilities as shown in the statement of financial position are not off-set by way of deduction from another liability or asset unless there exist a legal right, therefore no such incident existed during the year.

2.09 GOING CONCERN ASSUMPTION:

The financial statements are prepared on the basis of going concern assumption. As per management assessment there is no material uncertainties related to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern.

2.10 OFFSETTING:

In compliance to IAS-1 and IAS-32, offsetting is done for a particular vendor or customer when the following conditions are met:

- Each of the two parties owes the other determinable amounts;
- The entity has the right to set off against the amount owed by other party;
- The entity intends to offset;
- The right of set off is legally enforceable.

2.11 COMPARATIVE INFORMATION AND RE-CLASSIFICATION:

Comparative information has been disclosed in respect of 2022-2023 in accordance with IAS-1 "Presentation of Financial Statements" for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current periods of financial statements. Prior year figure has been re-arranged wherever considered necessary to ensure comparability with the current period.

2.12 CHANGES IN ACCOUNTING POLICIES:

There have been no changes in accounting policies. All policies were consistent with the practices of the previous years.

2.13 RESPONSIBILITY FOR PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS:

The Board of Directors is responsible for the preparation and presentation of the financial statements as per requirements of Companies Act, 1994.

2.14 REPORTING PERIOD:

The reporting period of the Company covers one year from 1st day of July, 2023 to 30th June, 2024.

2.15 APPROVAL OF FINANCIAL STATEMENTS:

The financial statements have been approved by the Board of Directors on the 26th day of October, 2024.

3.00 SIGNIFICANT ACCOUNTING PRINCIPLES AND POLICIES SELECTED AND APPLIED FOR SIGNIFICANT TRANSACTIONS AND EVENTS:

For significant transactions and events that have material effect, the Company's Directors selected and applied significant accounting principles and policies within the framework of IAS1: Presentation of Financial Statements in preparation and presentation of financial statements that have been consistently applied throughout the year and were also consistent with those use in earlier years.

For proper understanding of the financial statements, accounting policies set out below in one place as prescribed by the IAS1: Presentation of Financial Statements:



ASSETS AND BASIS OF THEIR VALUATION:

3.01 PROPERTY, PLANT AND EQUIPMENT

3.01.1 RECOGNITION AND MEASUREMENTS

These are capitalized at cost of acquisition and subsequently stated at cost less accumulated depreciation in compliance with the benchmark treatment of IAS 16 "Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

In a situation where it can clearly be demonstrated that expenditure has resulted in an increase in future economic benefit expected to be obtained from the use of the fixed assets, the expenditure is capitalized as an additional cost of the assets.

Cost also includes initial estimate of the costs of dismantling, removing the item and restoring this site (generally called asset retirement obligation) are recognized and measured in accordance with IAS 37: Provision, Contingent Liabilities and Contingent Assets.

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

3.01.2 MAINTENANCE ACTIVITIES:

Expenditure incurred after the assets have been put into operation, such as repairs & maintenance is normally charged off as revenue expenditure in the year in which it is incurred.

3.01.3 SUBSEQUENT COST:

The Cost of replacing part of an item of property, plant & equipment is recognized in the carrying amount of the item if it is possible that the future economic benefits embodied within the part will flow to the company and its cost measured reliably. The cost of the day-to-day servicing of property and equipment are recognized in the Statement of Profit or Loss and Other Comprehensive Income as repairs and maintenance where it is incurred.

3.01.4 DEPRECIATION ON TANGIBLE FIXED ASSETS:

As required in Paragraph 43 of IAS-16 Property and Equipment, depreciation in respect of all fixed assets is provided to depreciate the cost of the assets after commissioning, over their expected useful economic lives in accordance with the provision of IAS 16 "Property, Plant and Equipment".

Depreciation on all other fixed assets except land and land development is computed using diminishing balance method in amount sufficient to write-off depreciable assets over their estimated useful life. Depreciation has been charged on additions and when it is used. Expenditure for maintenance and repairs are expenses; major replacements, renewals and betterment are capitalized.

The cost and accumulated depreciation of depreciable assets retired or otherwise disposed off are eliminated from the assets and accumulated depreciation and any gain or loss on such disposal is reflected in the Statement of Profit or Loss Account for the year ended. The annual depreciation rates applicable to the principal categories are:

Category of Fixed Assets	Rate of Depreciation
Land & Land Development	--
Factory Building & Other Construction	5%
Plant & Machinery	10%
Electrical Installation	15%
Furniture & Fixture	10%
Office Equipment & Computer	15%
Motor Vehicle	5%
Office Decoration	10%



3.01.5 IMPAIRMENT:

The carrying amounts of property, plant and equipment are reviewed at each balance sheet date to determine whether there is any indication of impairment loss. If any such indication exists, recoverable amount is estimated to determine the extent of the impairment loss, if any, impairment loss is recorded on judgmental basis, for which provision may differ in the future years based on the actual experience.

3.01.6 RETIREMENTS AND DISPOSALS OF PROPERTY, PLANT AND EQUIPMENT:

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

3.02 WORK-IN-PROGRESS FOR NEW OFFICE SPACE:

Work-in-progress is stated at cost. These expenditures will be capitalized and recognized as items of Property, Plant and Equipment when they are ready for intended use.

3.03 INTANGIBLE ASSETS:

(I) RECOGNITION AND MEASUREMENT

Intangible assets are measured at cost less accumulated amortization and accumulated impairment loss if any. Intangible assets are recognized when all the conditions for recognition as per IAS 38: Intangible Assets are met. The cost of Intangible Assets comprises its purchase price, import duty and non-refundable taxes, and any directly attributable cost of preparing the assets for intended use.

(II) SUBSEQUENT EXPENDITURE

Subsequent expenditure is capitalized only when is probable that the future economic benefit embodied in the specific asset to which they relate. All other expenditures are recognized in the profit or loss when incurred.

(III) AMORTIZATION

Amortization is recognized in profit or loss on diminishing balance method over the estimated useful lives of the intangible assets from the month they are available for use. Intangible Assets is amortized at the rate given below:

Category of Fixed Assets	Rate of Depreciation
Accounting Software	10%
Share Management Software	10%
Website Development	10%
Aveva Bocad Roof and Wall (software)	10%

(IV) DERECOGNITION

An Intangible Asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of intangible assets, measured as the difference between the net disposal proceeds and the carrying amount of the assets are recognized in profit or loss.

3.04 INVESTMENT IN FDR:

Investment in FDR is stated at its cost price. The statement of profit or loss reflects the income on account of interest on investment in FDR.

3.05 SUNDRY DEBTORS (INCLUDING ADVANCE, DEPOSITS AND PRE-PAYMENTS)

These are carried at original invoice amounts, which represent net realizable value.

3.06 OTHER CURRENT ASSETS:

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



3.07 REVENUE RECOGNITION:

In compliance with the requirements of IFRS 15 "Revenue" is recognized to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured. Revenue is measured at the fair value of consideration received or receivable. Revenue recognized when the policies are made.

The Company recognizes as revenue the amount that reflects the consideration to which the Company expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer. To achieve that core principle, this standard establishes a five-step model as follows:

- Identify the contract with a customer;
- Identify the performance obligations in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract; and
- Recognize revenue when (or as) the entity satisfies a performance obligation.

Considering the five steps model, the company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring promised goods to a customer. Goods is 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).

(A) STEEL BUILDING

Revenue on sell of Steel Building and conductors is recognized when products are despatched to customer that is when the significant risk and rewards of ownership have been transferred to the buyers, recovery of consideration is probable, the associated cost and possible return of goods can be estimated reliably.

(B) INTEREST

Interest on FDR is recognized when interest is accrued.

(C) FOREIGN EXCHANGE GAIN

Foreign Exchange gain is recognized when gain is accrued and realized.

(D) DIVIDEND

Dividend income is recognized when the company's right to receive payment is established.

(E) OTHER REVENUES

Other revenues are recognized when services are rendered and bank interests are earned.

(F) PROCEEDS FROM SALE OF SCRAPE

Proceeds from sale of Scrape are recognised when the proceeds have been received.

3.08 INVENTORIES:

In compliance with the requirement of IAS 2 "Inventories", inventories are stated at the lower of cost and net realizable value.

Inventories consisting of raw materials, work in progress, finished goods are valued at a lower of cost and net realized 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. Cost of inventories is determined by using the following basis:

RAW MATERIALS:

Purchase costs on a weighted average basis;

Finished goods and work-in-progress:

Costs of direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity;

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. Provision is made if necessary, for obsolete and slow-moving items.



3.09 FOREIGN CURRENCY TRANSACTIONS:

Transaction in Foreign Currencies are measured in the functional currency of the company and are recorded on initial recognition in the functional currency at the spot exchange rate ruling at the transaction date.

At the end of each reporting period in compliance with the provision of IAS 21: The Effect of Changes in Foreign Exchange Rates-

- (a) Foreign currency monetary items are translated using the closing rate;
- (b) Non-monetary items that are measured in terms of historical costs in a foreign currency are translated using the exchange rate at the date of the transaction;
- (c) Non-monetary items that are measured at fair value in a foreign currency is translated using the exchange rate at the date when the fair value is determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rate different from those at which they were translated on initial recognition during the period or in previous financial statements is recognized in profit or loss in the period in which they arise.

3.10 FINANCIAL INSTRUMENTS

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

(A) FINANCIAL ASSETS

(I) RECOGNITION AND INITIAL MEASUREMENT

The company initially recognises receivables on the date that they are originated. All other financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the transaction.

The company derecognises a financial asset when the contractual rights or probabilities of receiving the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred.

(II) CLASSIFICATION AND SUBSEQUENT MEASUREMENT

FINANCIAL ASSETS

On initial recognition, a financial asset is classified as measured at: amortized cost, or FVTPL

Financial Assets are not reclassified subsequent to their initial recognized unless the company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model:

A financial asset is measured at amortized cost if meets both of the following conditions and is not designated as at FVTPL.

- it is held within a business model whose objective is to hold assets collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortized cash as described above are measured at FVTPL. These includes all derivative financial assets. On initial recognition, the company may irrevocably designate a financial asset that otherwise meets the requirement to be measured at amortized cost or at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

FINANCIAL ASSETS-BUSINESS MODEL ASSESSMENT

The company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial asset to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;



- how the performance of portfolio is evaluated and reported to the company's management; the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated i.e., whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior period, the reasons for such sales and exceptions about future sales activity.

Financial assets-subsequent measurement and gains and losses.

Financial Assets at FVTPL: These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income are recognized in profit or loss

Financial Assets at amortized cost: These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.

Financial assets include advance, deposits & prepayments, accounts receivable, investment, and cash and cash equivalents.

OTHER COMPREHENSIVE INCOME OPTION

If an equity investment is not held for trading, an entity can make an irrevocable election at initial recognition to measure it at FVTOCI with only dividend income recognized in profit or loss.

(I) ADVANCE, DEPOSITS & PREPAYMENTS

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to profit & loss account.

(II) TRADE AND OTHER RECEIVABLES

Trade & other receivables represent the amounts due from customers for delivering goods or rendering services. Trade and other receivables are initially recognized at cost which is the fair value of the consideration given in return. After initial recognition these are carried at cost less impairment losses due to non-collectability of any amount so recognized.

(III) INVESTMENT

Investment comprises of fixed deposit maturity of more than three months which are available for use by the company without any restriction. The company has positive intent and ability to hold investment in fixed deposit receipts-FDRs investment to maturity, and such financial assets are classified as held to maturity. These assets are initially recognized at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, they are measured at amortized cost using effective interest method.

(IV) CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash in hand, cash at bank and fixed deposits having maturity of less than three months which are available for use by the company without any restriction.

(B) FINANCIAL LIABILITIES

A financial liability is recognized when its contractual obligations 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. The company initially recognises financial liabilities on the transaction date at which the company becomes a party to the contractual provisions of the liability.

The company derecognises a financial liability when its contractual obligations are discharged or cancelled or expired.

Financial liabilities include trade payable and liabilities for expenses, interest bearing borrowings and payable and accruals.

(I) TRADE PAYABLE AND LIABILITIES FOR EXPENSES

The company recognizes trade payable and liabilities for expenses when its contractual obligation arises from past events are certain the settlement of which is expected to result in an outflow from the entity of resources embodying economic benefits.



(II) INTEREST BEARING BORROWINGS

Principal amounts of the loans and borrowings are stated at their amortized amount. 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.

(III) PAYABLES AND ACCRUALS

Payables and accruals are recognized at the amount payable for settlement in respect of goods and services received by the Company.

3.11 EQUITY INSTRUMENTS:

Ordinary shares are classified as equity. Investment costs directly attributable to the issue of ordinary shares are recognized as expenses. Paid up share capital represents total amount contributed by the shareholders and bonus shares issued by the Company.

3.12 IMPAIRMENT

(I) NON-DERIVATIVE FINANCIAL ASSETS

Financial assets not classified as at fair value through profit or loss, are assessed at each reporting date to determine whether there is objective evidence of impairment. A financial asset is impaired if objective evidence indicate that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

Objective evidence that financial assets are impaired includes:

- (a) default or delinquency by a debtor;
- (b) restructuring of an amount due to the Company on terms that the Company would not consider otherwise;
- (c) indications that a debtor or issuer will enter bankruptcy;
- (d) adverse changes in the payment status of borrowers or issuers;
- (e) observable data indicating that there is measurable decrease in expected cash flows from a Company of financial assets.

(II) FINANCIAL ASSETS MEASURED AT AMORTIZED COST

The Company considers evidence of impairment for these assets at both an individual asset and a collective level. All individually significant assets are individually assessed for impairment. Those found not to be impaired are then collectively assessed for any impairment that has been incurred but not yet individually identified. Assets that are not individually significant are collectively assessed for impairment. Collective assessment is carried out by grouping together assets with similar risk characteristics.

In assessing collective impairment, the Company uses historical information on the timing of recoveries and the amount of loss incurred, and makes an adjustment if current economic and credit conditions are such that the actual losses are likely to be greater or lesser than suggested by historical trends.

An impairment loss is calculated as the difference between an asset's carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognized in profit or loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, then the previously recognized impairment loss is reversed through profit or loss.

(III) NON-FINANCIAL ASSETS

The carrying amounts of the Company's non-financial assets (other than biological asset, investment property, inventories and deferred tax assets) are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated in order to determine the extent of impairment loss (if any). Where it is not possible to determine the recoverable amount of an individual asset, the company estimates the recoverable amount of the Cash Generating Unit (CGU) to which the asset belongs. An impairment loss is recognised if the carrying amount of an asset or its CGU exceeds its recoverable amount.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

Impairment losses are recognised in profit or loss. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss had been recognised.



3.13 DERIVATIVES

The company is not a party to any derivative contract at the statement of financial position date, such as forward exchange contract, currency swap agreement or interest rate option contract to hedge currency exposure related to import of raw materials and others or principal and interest obligations of foreign currency loans.

3.14 SHARE CAPITAL

Paid up capital represents total amount contributed by the shareholders and bonus shares, issued by the Company to the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding up of the Company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation.

3.15 DIVIDEND TO THE EQUITY HOLDERS

The Company recognizes a liability to make cash dividend when the distribution is authorized and the distribution is no longer at the discretion of the Company. As per the corporate laws in Bangladesh, a distribution is authorized when it is approved by the shareholders. A corresponding amount is recognized directly in equity.

3.16 FINANCE AND OTHER COSTS

Finance cost and other cost are recognized on accrual basis.

3.17 IMPAIRMENT

Impairment of assets (IAS-36), at each balance sheet date, the company assess whether there is any indication that the carrying amount of an asset exceeds its recoverable amount. An asset is carried at more than its recoverable amount if its carrying amount exceeds the amount to be recovered through use or sale of the asset. If this is the case, the asset is described as impaired and an impairment loss is recognized as an expense in the profit and loss statement unless the asset is carried at revalued amount in accordance with International Accounting Standard (IAS) 16 - Property, Plant and Equipment, in which case any impairment loss of a revalued asset should be treated as a revaluation decrease under that Accounting Standard. No impairment loss was recognized for the year than ended 30 June 2024, as there were no such indication existed as on Balance Sheet date.

3.18 TAXATION

Income Tax expense comprises current and deferred taxes. Income tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity in accordance with IAS 12: Income Tax.

(A) CURRENT TAX:

Current Tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous periods. The tax rate used for the reporting period was 22.5% or Turnover Tax is 0.60% whichever is higher as a publicly traded company.

(B) DEFERRED TAX:

Deferred income tax is provided using the deferred method on temporary differences. Deferred tax assets and liabilities are recognized for all temporary differences, except:

Where the deferred tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction affects neither the accounting profit nor taxable profit or loss;

In respect of temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, where the timing of the reversal of the temporary differences can be controlled by the company and it is probable that the temporary differences will not reverse in the foreseeable future; and

In respect of deductible temporary differences and carry-forward of unused tax credits and unused tax losses, if it is not probable that taxable profit will be available against which the deductible temporary differences and carry forward of unused tax credits and unused tax losses can be utilized.

(C) VALUE ADDED TAX:

Revenues, expenses and assets are recognized net of the amount of Value Added Tax except:

Where the value added tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case the value added tax is recognized as part of the cost of acquisition of the asset or as part of the expense item as applicable; and





Receivable and payables that are stated with the amount of value added tax included.

The net amount of value added tax recoverable from, or payable to, taxation authority is included as part of receivables or payables in the statement of financial position.

3.19 PROPOSED DIVIDEND

The amount of proposed dividend has not been accounted for but disclosed in the notes to the accounts in accordance with the requirements of International Accounting Standard (IAS) 1: Presentation of Financial Statements. Also, the proposed dividend is not considered as liability in accordance with the requirement of International Accounting Standard (IAS) 10: Events after the Reporting Period, because no obligation exists at the time of approval of accounts and recommendation of dividend by the Board of Directors.

3.20 COST OF POST-EMPLOYMENT BENEFITS

The company maintains a defined contribution plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deeds. The Company does not have any defined benefit plans and therefore does not record any provisions or expenses in this regard.

The company has accounted for and disclosed employee benefits in compliance with the provision of IAS 19: Employee Benefits. The cost of employee benefits 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, overtime, holiday allowance, TA/DA, leave encashment, meals allowance, transaction, accommodation etc. obligation for such benefits are measured on an undiscounted basis and are expenses as the related service is provided.

(B) CONTRIBUTION TO WORKERS' PROFIT PARTICIPATION AND WELFARE FUNDS

This represents 5% of net profit before tax contributed by the company as per provisions of the Bangladesh Labour (amendment) Act, 2018 and is payable to Workers as defined in the said law.

3.21 NON-CURRENT ASSETS HELD FOR SALE

Non-current assets, or disposal groups comprising assets and liabilities, are classified as held for sale if it is highly probable that they will be recovered primarily through sale rather than through continuing use. Such assets, or disposal groups, are generally measured at the lower of their carrying amount and fair value less costs to sell. Impairment losses on initial classification as held for sale or held for distribution and subsequent gains and losses on remeasurement are recognized in profit or loss. Once classified as held for sale, intangible assets and property, plant and equipment are no longer amortized or depreciated, and any equity-accounted investee is no longer equity accounted. During the period the company has not any assets held for sale.

3.22 EARNINGS PER SHARES:

The Company calculates Earnings per Share (EPS) in accordance with IAS-33 "Earning per Share", which has been shown on the face of Statement of Profit or Loss and other Comprehensive Income, and the computation of EPS is stated in the note no. 20.00.

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average no of ordinary share outstanding for the effect of all diluted potential ordinary shares

Basic Earnings:

This represents earnings for the year attributable to the 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 ordinary shareholders.

Weighted Average Number of Ordinary Shares Outstanding during the year:

Computation of weighted average number of ordinary shares is not required during the current year, as number of shares outstanding has not been changed during the year under review.

Basic Earnings per Share:

This has been calculated by dividing the basic earnings by number of ordinary shares outstanding during the year.

3.23 CAPITALIZATION OF BORROWING COSTS:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds as per IAS 23: Borrowing Costs.



3.24 ACCRUALS, PROVISIONS AND CONTINGENCIES

(A) ACCRUALS

Accruals are liabilities to pay for goods or services that have been received or supplied but have not been paid, invoiced or formally agreed with the supplier, including amounts due to employees. Accruals are reported as part of trade and other payables.

(B) PROVISIONS

A provision is recognised in the statement of financial position 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 reporting date. Where the company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain.

The expense relating to any provision is presented in the income statement net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. During the reporting year the company has made sufficient provisions where applicable.

(C) CONTINGENCIES

CONTINGENT LIABILITY:

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognized in the statement of financial position of the Company. Moreover, contingencies arising from claims, litigations, assessments, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

CONTINGENT ASSET:

Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Company does not recognize contingent asset and has a single business line of products i.e., manufacturing and selling of steel structure.

3.25 OPERATING SEGMENTS

No geographical segment reporting is applicable for the company as required by IFRS 08: Operating Segments as the Company Operates in a single geographical area.

3.26 CASH AND CASH EQUIVALENTS

For the purposes of the Statement of Financial Position and Cash Flows, cash in hand and bank balances represents cash and cash equivalents considering the IAS 1 "Presentation of Financial Statements" and IAS 7 "Cash Flow Statement" which provide, that cash and cash equivalents are readily convertible to known amounts of cash and are subject to an in significant risks of changes in value and are not restricted as to use.

3.27 STATEMENT OF CASH FLOWS:

The Statement of Cash Flow has been prepared in accordance with the requirements IAS 7: *Statement of Cash Flows*. The cash generated from operating activities has been reported using the Direct Method as prescribed by the Securities and Exchange Rules, 2020 and considering the provisions of Paragraph 19 of IAS 7 which provided that "Enterprises are Encouraged to Report Cash Flow from Operating Activities Using the Direct Method".

3.28 RISK EXPOSURE:

INTEREST RATE RISK

Interest rate risk is the risk that company faces due to unfavourable movements in the interest rates. Changes in the government's monetary policy, alongwith increased demand for loans/investments tend to increase the interest rates. Such rises in interest rates mostly affect companies having floating rate loans or companies investing in debt securities.





MANAGEMENT PERCEPTION

The management of the company prefers procuring the long-term fund with minimum fixed interest rate and the short-term fund with reasonable competitive rate. The company maintains low debt/equity ratio; and accordingly, adverse impact of interest rate fluctuation is insignificant.

EXCHANGE RATE RISK

Exchange rate risk occurs due to changes in exchange rates. As the company imports materials and equipment from abroad and also earns revenue in foreign currency, unfavourable volatility or currency fluctuation may affect the profitability of the company. If exchange rate increases against local currency, opportunity arises for generating more profit.

MANAGEMENT PERCEPTION

The products of the company are sold mostly in local currency. Therefore, volatility of exchange rate will have no impact on profitability of the company.

INDUSTRY RISKS

Industry risk refers to the risk of increased competition by entries of new competitors from foreign and domestic sources leading to lower prices, revenues, profit margin, and market share which could have an adverse impact on the business, financial condition and results of operation.

MANAGEMENT PERCEPTION

Management is optimistic about growth opportunity in manufacturing like Steel Building in Bangladesh.

MARKET RISK

Market risk refers to the risk of adverse market conditions affecting the sales and profitability of the company. Mostly, the risk arises from falling demand for the product or service which would harm the performance of the company. On the other hand, strong marketing and brand management would help the company increase their customer base.

MANAGEMENT PERCEPTION

Management is fully aware of the market risk, and act accordingly. Market for Steel Construction sector in Bangladesh is growing at an exponential rate. Moreover, the company has a strong marketing and brand management to increase the customer base and customer loyalty.

OPERATIONAL RISKS

Non-availabilities of materials/equipment/services may affect the smooth operational activities of the company. On the other hand, the equipment may face operational and mechanical failures due to natural disasters, terrorist attacks, unforeseen events, lack of supervision and negligence, leading to severe accidents and losses.

MANAGEMENT PERCEPTION

The company perceives that allocation of its resources properly can reduce this risk factor to great extent. The company hedges such risks in costs and prices and also takes preventive measures therefore.

LIQUIDITY RISK

Liquidity risk is defined as the risk that the company will not be able to settle or meet its obligations on time or at a reasonable price.

MANAGEMENT PERCEPTION

The company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. Typically, management ensures that it has sufficient cash and cash equivalent to meet expected operational expenses, including the servicing of financial obligation through preparation of the cash forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

LABOUR UNREST RISK

Smooth production is dependent on good relationship with factory workers and their ability to provide high quality services. In the event of disagreement with workers the company may face adverse impact.

MANAGEMENT PERCEPTION

The management personnel both in head office and production premises maintains a good atmosphere at the working place and provides with all necessary facilities to the workers like healthy remuneration, employee leave entitlement, termination benefits and workers profit participation fund for its employees which reduces the risk of labour unrest.



3.29 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. Events after the reporting period that are not adjusting events are disclosed in the notes when material.

3.30 RELATED PARTY DISCLOSURE:

As per International Accounting Standard, IAS-24: 'Related Party Disclosures', parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties. Related party disclosures have been given in **Note 31.00**.

4.00 GENERAL:

- All shares have been fully called and paid up;
- There are no preference shares issued by the company;
- The company has not incurred any expenditure in foreign currency against royalties and technical fees;
- Auditors are paid only the statutory audit fees;
- No foreign currency was remitted to the shareholders during the year under audit;
- No money was spent by the company for compensating any member of the board for rendering special services;
- No brokerage was paid against sales during the year under audit.

	2023-2024 Taka	2022-2023 Taka
5.00 Non-Current Assets	1,687,382,805	2,520,682,488
This is made up as follows:		
5.01 Property, Plant & Equipment	882,880,073	931,037,376
5.02 Intangible Assets	1,054,923	1,167,355
5.03 Financial Assets at Fair Value	726,551,381	1,511,581,329
5.04 Work-in-Progress for New Office Space	76,896,428	76,896,428
	<u>1,687,382,805</u>	<u>2,520,682,488</u>
5.01 Property, Plant & Equipment	882,880,073	931,037,376
This is made up as follows:		
Opening Balance	1,705,974,402	1,728,739,407
Add: Addition during the year	440,000	2,825,900
Closing Balance	1,706,414,402	1,731,565,307
Less: Disposal during the year	-	25,590,905
Total Cost Balance	<u>1,706,414,402</u>	<u>1,705,974,402</u>
Depreciation		
Opening Balance	774,937,026	738,762,913
Add: Addition during the year	48,597,303	53,691,005
Closing Balance	823,534,329	792,453,918
Less: Adjustment during the year	-	17,516,892
Total accumulated depreciation	<u>823,534,329</u>	<u>774,937,026</u>
Written down value	882,880,073	931,037,376

The details of which have been shown in **Annexure-A**.



5.02 Intangible Assets

This is made up as follows:

Opening Balance (at cost)		
Add: Addition during the year		
Closing Balance		
Less: Disposal during the year		
Total Cost Balance		
Amortization		
Opening Balance (at cost)		
Add: Amortization during the year		
Closing Balance		
Less: Adjustment during the year		
Total: Amortization		

Written down value

The details of which have been shown in **Annexure-A**.

2023-2024 Taka	2022-2023 Taka
1,054,923	1,167,355
2,029,555	2,029,555
-	-
2,029,555	2,029,555
-	-
2,029,555	2,029,555
862,200	737,786
112,432	124,414
974,632	862,200
-	-
974,632	862,200
1,054,923	1,167,355

5.03 Financial Assets at Fair Value

This is made up as follows:

Opening Balance (at cost)		
Investment in BBS Cables PLC		

726,551,381	1,511,581,329
726,551,381	1,511,581,329
726,551,381	1,511,581,329

Bangladesh Building Systems PLC had acquired 20,000,000 Ordinary Shares of Tk. 10/- each of BBS Cables PLC i.e. 20% in 2016. The Company's interest in BBSL is accounted for using the equity method in the financial statements. Now the holdings stand at 13.46% represents 28,492,211 nos. of Shares. Therefore, the company's interest accounted for at FVTOCI as per IFRS-9. The market price of BBS Cables Shares as on 30th June, 2024 was Tk. 25.50 per share and accordingly market value of BBS Cables 28,492,211 Shares to Tk. 726,551,381.

5.04 Work-in-Progress for New Office Space

76,896,428	76,896,428

Work-in-Progress for New Office Space comprises interior decoration of the Corporate Office premises of the Company.

6.00 Current Assets

This is made up as follows:

6.01 Inventories		
6.02 Advances, Deposits & Pre-payments		
6.03 Trade and Other Receivables		
6.04 Cash and Cash Equivalents		

1,942,598,811	2,329,049,630
496,371,300	615,624,033
637,043,841	882,749,208
795,360,403	805,808,066
13,823,267	24,868,323
1,942,598,811	2,329,049,630

6.01 Inventories

This is made up as follows:

6.01.1 Raw Material		
6.01.2 Work in Process		
6.01.3 Finished Goods		

496,371,300	615,624,033
285,690,061	354,043,986
88,789,723	102,991,862
121,891,516	158,588,185
496,371,300	615,624,033



2023-2024
Taka

2022-2023
Taka

6.01.1 Raw Material					285,690,061	354,043,986
Particulars	June 30, 2024		June 30, 2023			
	(MT/KG/PCS)	Amount in Taka	(MT/KG/SQM/PCS)	Amount in Taka		
Aluminum Foil	58.00	95,700	91.00	150,150		
LDP	63.00	220,500	75.00	262,500		
Galvalume Steel Coils	152.63	21,368,900	182.94	24,148,080		
Decking	14.93	2,016,225	72.59	11,178,860		
Hot Roll Steel Sheet/Plate	2,138.48	230,956,056	2,167.67	244,946,371		
Poly Bag	2,040.00	44,880	0.00	0.00		
Zink Aluminum Alloy Coated Steel Coils (Pre-Painted)	151.16	30,987,800	376.20	73,358,025		
Total		285,690,061		354,043,986		

6.01.2 Work- In-Process					88,789,723	102,991,862
Particulars	June 30, 2024		June 30, 2023			
	(MT/KG/PCS)	Amount in Taka	(MT/KG/SQM/PCS)	Amount in Taka		
Purlin	6.62	947,375	3.11	429,405		
Decking Sheet	0.63	86,940	4.54	725,600		
Pre-fabricated I-Section	687.49	79,061,408	824.33	97,270,647		
Roof Sheet	41.40	8,694,000	22.61	4,566,210		
Total		88,789,723		102,991,862		

6.01.3 Finished Goods					121,891,516	158,588,185
Particulars	June 30, 2024		June 30, 2023			
	(MT/KG/PCS)	Amount in Taka	(MT/KG/SQM/PCS)	Amount in Taka		
Accessories	-	3,245,623	-	1,557,050		
Decking Sheet	11.39	1,571,820	17.48	2,796,800		
Erection Materials	-	55,309,763	-	80,068,513		
Purlin	43.57	6,230,510	13.15	1,841,000		
Pre-fabricated I-Section	389.06	44,741,900	547.12	65,654,122		
Roof Sheet	51.39	10,791,900	32.54	6,670,700		
Total		121,891,516		158,588,185		

6.02 Advance, Deposits and Prepayments			637,043,841	882,749,208
This is made up as follows:				
Advance to Employees & Others	6.02.1		1,567,533	1,249,530
Advance to Parties	6.02.2		8,638,929	5,981,104
Advance Income Tax			394,345,175	641,799,487
Advance to Office space purchase			183,167,010	183,167,010
Fire Policy Advance			3,213,054	2,058,495
Security Deposit			2,549,851	2,549,851
VAT Current Account			9,757,381	17,275,122
L/C Margin			25,032,325	13,899,184
Bank Guarantee Margin			8,772,583	14,769,425
			637,043,841	882,749,208



6.02.1 Advance to Employees & Others

This is made up as follows:

Mr. Anwar Hossain	5,000
Mr. Bijoy	-
Mr. Anamul -Driver	5,000
Mr. Jamal Uddin-Driver	5,000
Mr. Khondokar Golagar Rahaman	116,911
Mr. Milon	5,000
Mr. Mominul Islam(Electian Fac.)	-
Mr. Mosarrof Hossain (Impl)	138,961
Mr. Maynul Islam	-
Mr. Nayan Kumar Biswas	17,739
Mr. Nurul Alom	5,000
Mr. Rasel Hossain	5,000
Mr. Rashedur Rahman (Impl ID-1070104)	-
Mr. Ripon	47,813
Mr. Saifullah Mojumder	-
Mr. Salim Rana	2,549
Mr. Saydul Islam	1,157,409
Mr. Tanmoy Biswas	6,500
Mrs. Aysha Akter Eity	25,655
Mr. Shahjalal Khandker	23,996
Total	1,567,533

2023-2024 Taka	2022-2023 Taka
1,567,533	1,249,530
5,000	5,000
-	26,305
5,000	-
5,000	5,000
116,911	122,491
5,000	5,000
-	6,166
138,961	161,778
-	10,000
17,739	8,370
5,000	3,500
5,000	5,000
-	6,278
47,813	58,093
-	48,625
2,549	2,549
1,157,409	747,524
6,500	-
25,655	13,915
23,996	13,936
1,567,533	1,249,530

6.02.2 Advance to Parties

This is made up as follows:

Azam Enterprise	16,160
A One Iron Store	-
Refined Computer	73,300
BSD Engineering Works	-
Bhai Bhai Traders	-
Sonargoan Steel Ltd.	1,457,100
Grambangla Tubes Ltd	-
Global Iron Store	2,000,000
KYCR Coil Industries Ltd.	54,661
Octagon Fiber & Chemical Ltd	-
Lira Industrial Enterprise	78,945
United Iron Store	1,225,432
MS MJS steel	3,500,000
MS Majeda steel	218,880
New smart General Service	14,451
Total	8,638,929

2023-2024	2022-2023
8,638,929	5,981,104
16,160	54,160
-	1,000,000
73,300	-
-	1,200,000
-	42,120
1,457,100	-
-	1,271,400
2,000,000	-
54,661	-
-	413,424
78,945	-
1,225,432	2,000,000
3,500,000	-
218,880	-
14,451	-
8,638,929	5,981,104



6.03 Trade and Other Receivables

This is made up as follows:

	2023-2024 Taka	2022-2023 Taka
	795,360,403	805,808,066
ABR Spining	3,298,992	3,752,000
Abound Steel Ind. Ltd	3,096,960	4,298,992
Abul Khair Steel Ltd	7,159,788	10,145,737
ACCL Club	4,000,000	4,000,000
Advance Attire Ltd	10,696,748	1,353,773
AKH ECO Apparels Ltd	8,487,058	9,207,058
AKH Group.	15,564,356	515,285
Akond Super Market	966,007	994,315
Al-Amren Food Products Ltd.	1,336,400	3,938,200
Ayesha Clothing Company Ltd	14,151,961	14,551,961
Aziz Trade Engineering Ltd.	11,146,915	13,635,915
Badhon Knit Fashion Ltd.	2,529,987	2,852,000
Baly Yarn Dyeing Ltd.	-	83,834
Bangladesh Auto Industries Ltd	2,611,796	30,104,323
Barnali Collecton	13,387,968	-
Bashundhara Group Trading	19,837,230	2,652,730
Baylink Containers Ltd.	20,993,323	-
BD Food Trading	533,027	594,779
Bengal Feed & Fisheries Ltd.	715,930	1,215,930
Bengal Group	10,615,172	4,640,172
Bengal Group Mold Shed	1,646,850	2,864,000
Bengal NFK Textiles Mills Ltd.	320,014	820,014
Berger Paint BD Ltd	7,402,885	20,393,082
Bhairob Power Ltd.	515,955	750,955
BM Engineering Ltd	-	120,754
Chaity Composite Ltd.	2,584,881	3,787,321
Chadpur Power Generation Ltd	11,771,034	12,378,800
Chittagong Feed Ltd	5,047,781	5,397,781
Civil Engineers LTd.	3,588,512	6,788,512
Color & Stitches	1,730,517	1,880,517
Denimach Washing Ltd. Trading	2,591,760	-
Divine Intimates Ltd.	791,296	899,157
East west human resource Ltd	17,374,274	1,147,024
Eco Courture Trading	-	1,261,527
Edison Footwear Ltd.	14,248	114,248
Elit Iron & Steel Industries Ltd	1,673,037	15,718,049
Envoy Textile Ltd	2,385,307	3,698,020
EON Group of Industries	1,747,573	4,528,710
Executive Attire Ltd.	9,476,760	6,776,760
Executive Greentex Ltd.	4,598,244	6,264,813
Fahim Washing Plant	2,408,985	2,196,535
Faisal Spining Mills Ltd.	441,172	2,322,947
Fakruddin Textile Mills Ltd.	2,091,548	1,906,228
Fakir Fashion Ltd.	458,752	2,277,172
Fardin Auto Gas & Filling Station	5,980,000	6,400,000
Fareast International University	15,267,450	16,408,501



	2023-2024 Taka	2022-2023 Taka
FB Fashion Ltd.	1,280,100	1,193,500
Four H Group	18,641,204	267,887
Galaxy Logistics Ltd.	-	598,698
Far Group	14,785,512	-
Gazi Auto Tyres	-	613,149
Gazipur & Mirzapur Tea Estate Ltd.	1,356,351	1,536,351
Gazi Tyers Ltd.	4,699,545	4,573,195
Global Appliances Ltd	890,353	3,305,995
Green Smart Shirts Ltd.	7,311,352	6,955,164
Greentex Composite Mills	2,221,700	8,054,484
Ha-Meem Denim Ltd	87,152	1,085,326
Hashem Rice Mills Ltd.	3,273,623	3,777,837
Impress New Tex AOP Shed	2,762,236	8,762,236
Impress New Tex Composit Ltd.	4,630,608	4,630,608
Incepta Pharmaceuticals	2,285,881	1,997,471
Infinia Group	4,894,632	8,989,592
Inherent Trading and Impex Ltd.	11,248,552	30,884,548
Islam Pack & Association Ltd	439,880	-
Ispahani Tea Ltd.	949,167	7,949,167
Kanchan Purbachal Power	2,417,943	3,417,943
Karooni Knit Composite Ltd.	726,138	651,553
Kazi Farms Group Trading	756,392	756,392
Kazi Grand parents Ltd.	567,912	1,427,912
Kazi Firms wire house	219,500	219,500
KM Bohumukhi Ltd.	3,791,446	3,529,121
KSRM Steel Plant Ltd.	3,070,463	3,302,113
KYCR Coil Industries Ltd.	3,239,221	3,897,949
LEO Metal Industries	20,722,593	27,564,792
Lira Group	-	13,659,013
Logistic services	3,075,593	-
Lotus Kamal Group	192,502	384,934
Madina Polymer Industries Ltd.	2,200,000	3,700,000
Magnum Steel Industries Ltd.	865,455	728,035
Majidsons Construction Ltd.	2,581,791	7,237,221
Marico Bangladesh Ltd.	821,135	10,127,547
Masafi Bread & Biscuit Industries Ltd.	1,353,312	1,198,327
MAX Industries Ltd.	13,899,566	33,150,959
Mech Tech Corporation Ltd	4,029,132	3,890,572
Meghna Group	24,016,423	27,642,446
Misami Garments Ltd.	8,456,380	-
Metal Building System Ltd	-	375,000
MN Convention Hall	7,283,779	3,919,650
Modern Syntex Ltd	11,077,446	23,376,448
Monalisa Ceramics ltd	3,509,530	393,870
Mondol Group	1,913,932	1,471,022
Mongla Port Authority	31,449,928	29,959,115
Montex Fabrics ltd	4,973,769	7,473,769
MS Rana Enterprise	895,284	-



	2023-2024 Taka	2022-2023 Taka
MNU Cycle	1,524,162	-
MS Globe Enterprise	-	1,012,380
Naasa Real State Ltd.	2,050,000	5,850,000
New Hope Animal Nutrition Company	19,533,763	11,930,139
Nextspaces Ltd.	4,569,379	4,312,489
Nortex Spinning Mills Ltd	1,915,014	3,166,014
Pacific Knitex Ltd	-	230,103
Paragon Group	2,138,177	7,138,177
Paramount BTRAC Energy Ltd.	1,574,331	1,824,331
Police Trust Construction Ltd	1,627,644	1,807,644
Popular Pharmaceuticals Ltd	7,146,720	603,270
Quasem Industries Ltd	12,495,261	17,471,699
Rahman & Nesa Hospital	330,000	500,000
Rajon Industries Ltd.	1,403,249	1,633,249
Rancon Auto Industries Ltd.	4,442,887	5,942,887
Rancon Electronics Ltd.	1,023,050	1,023,050
Rangpur Poltry Ltd (Milk Process)	3,959,437	4,892,528
R.A Spinning Mills Ltd.	1,360,934	1,600,934
Reflex Packaging Ltd	-	14,516
Sagorika Feeds Ltd.	1,637,304	1,822,304
Sakib Poly Ind. Ltd.	1,536,525	3,655,212
S Alom Group	61,483,189	64,781,299
Sarah Resort Ltd.	1,322,312	1,472,312
Shetu Pesticids Ltd.	24,990,592	13,380,369
Shaw Wallace Bangladesh Ltd.	3,529,216	4,204,331
Shiplu Textile & Spinning Mills Ltd	7,478,542	1,148,542
Shirin Spinning Mills Ltd.	1,149,200	1,299,200
Spectra Engineers Ltd.	27,858	-
SIA Textile Ltd	-	283,680
Squre Food & Beverage Ltd.	16,251,889	736,538
SSP PVT Limited.	5,418,195	6,046,666
Talisman Sartorial Ltd	369,318	494,362
Tarasima Apparels Ltd	7,665,982	892,199
Tharmex Group	30,981,938	9,899,115
The Civil Engineers Ltd.	2,570,279	2,935,279
Tongwea Feed Mills Ltd	13,006,962	757,884
Transcom Bevarage Ltd.	9,375,000	11,188,174
Turi Enterprise	3,078,499	-
Uniglory Paper & Packaging Ltd.	2,650,000	3,300,000
Unitex Composite Mills Ltd.	4,741,991	5,971,991
Viyellatex Group	12,404,612	18,310,373
X Ceramics Ltd.	17,101,034	29,174,397
Yester Jeans Ltd.	5,743,092	5,763,091
Zaee Trems	850,000	3,068,496
	795,360,403	805,808,066



The ageing of Trade Receivable at the reporting date is as follows:

	2023-2024 Taka	2022-2023 Taka
0 to 1 Month	-	-
More than 1 Months to 3 Months	243,062,139	246,254,945
More than 3 Months to 6 Months	305,657,003	309,672,040
More than 6 Months and above	246,641,261	249,881,081
	<u>795,360,403</u>	<u>805,808,066</u>
6.04 Cash and Cash Equivalents	13,823,267	24,868,323
This is made up as follows:		
Cash in Hand	796,824	450,965
Cash at Bank	13,026,443	24,417,358
	<u>13,823,267</u>	<u>24,868,323</u>
6.04.1 Cash and Cash Equivalents	13,026,443	24,417,358
This is made up as follows:		
6.04.1.1 Term Deposits (FDR)	7,275,000	12,069,813
6.04.1.2 Short Term Deposits Accounts (STD)	5,283,233	11,951,399
6.04.1.3 Current and Collection Accounts	468,210	396,146
	<u>13,026,443</u>	<u>24,417,358</u>
6.04.1.1 Term Deposits (FDR)	7,275,000	12,069,813
This is made up as follows:		
FDR A/c. # 0781455000000036	4,200,000	-
FDR A/c. # 0781454000000027	3,075,000	-
FDR A/c. # 0781402000001195	-	4,030,000
FDR A/c. # 0781430000000052	-	6,039,813
FDR A/c. # 0781454000000016	-	2,000,000
	<u>7,275,000</u>	<u>12,069,813</u>
6.04.1.2 Short Term Deposits Accounts (STD)	5,283,233	11,951,399
This is made up as follows:		
Eastern Bank Ltd.	78	78
Dutch-Bangla Bank Ltd., A/c. # SND- 1031200001023	4,084,018	5,623,224
United Commercial Bank Ltd. A/c. # SND- 0781301000000234	4,330	16,349
United Commercial Bank Ltd., A/c # SND- 0781301000000223	17,709	5,047,284
City Bank A/c. # 3103429272001	112,798	200,371
Bengal Bank, A/c. # 1001301000483	956,383	952,247
NRBC, A/c. # 010236000000069	107,917	111,846
	<u>5,283,233</u>	<u>11,951,399</u>
6.04.1.3 Current and Collection Accounts	468,210	396,146
This is made up as follows:		
Modhumoti Bank Ltd., A/c. # 00352	7,444	8,499
NRBC, A/c. # 0102333000000556	43,655	1,218
United Commercial Bank Ltd., A/c.# SND-0781301000000245	7,496	11,527
United Commercial Bank Ltd., A/c.# USD-0781180000000038	409,615	374,902
	<u>468,210</u>	<u>396,146</u>
7.00 Authorized Share Capital	5,000,000,000	5,000,000,000
500,000,000 ordinary Shares of Tk. 10/- each.		



8.00 Shareholders' Equity

This is made up as follows:

- 8.01 Share Capital
- 8.02 Fair Value Reserve
- 8.03 Retained Earnings

	2023-2024 Taka	2022-2023 Taka
	2,105,245,184	2,721,290,023
	1,629,297,330	1,629,297,330
	587,365,112	1,215,389,071
	(111,417,258)	(123,396,378)
	<u>2,105,245,184</u>	<u>2,721,290,023</u>

8.01 Share Capital

162,929,732 ordinary Shares of Tk. 10/- each.

This is made up as follows:

	1,629,297,330	1,629,297,330
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Name of Sponsor/Directors	% of Shares		No. of Shares	
	30-06-2024	30-06-2023	30-06-2024	30-06-2023
Engr. Md. Abu Noman Howlader	10.79	10.79	17,571,361	17,571,361
Engr. Hasan Morshed Chowdhury	5.28	5.28	8,607,207	8,607,207
Engr. Mohammad Ruhul Majid	4.99	4.99	8,126,004	8,126,004
Engr. Mohammad Badrul Hassan	8.95	8.95	14,588,932	14,588,932
Total	30.01	30.01	48,893,504	48,893,504

Others

Foreign investors	0.05	0.14	75,743	226,528
Institutions	21.88	21.25	35,657,948	34,621,546
General shareholders	48.06	48.60	78,302,537	79,188,154
Total	69.99	69.99	114,036,228	114,036,228
	100	100	162,929,732	162,929,732

Range with shareholding position:

Range of holdings In number of shares	No. of shareholders		% of shareholders		Number of shares	
	2024	2023	2024	2023	2024	2023
1 to 500	4,332	6,074	0.60	0.90	981,464	1,469,962
501 to 5,000	7,556	8,393	9.17	9.81	14,941,461	15,996,317
5,001 to 10,000	1,468	1,464	6.85	6.84	11,152,882	11,148,869
10,001 to 20,000	915	858	8.13	7.76	13,245,428	12,636,012
20,001 to 30,000	276	280	4.25	4.33	6,918,479	7,070,205
30,001 to 40,000	162	140	3.53	3.06	5,749,457	4,991,952
40,001 to 50,000	93	77	2.64	2.19	4,299,751	3,565,224
50,001 to 100,000	146	143	6.29	6.43	10,242,264	10,484,353
100,001 to 1,000,000	87	85	12.32	11.68	20,067,927	19,028,008
Over 1,000,000	18	19	46.24	46.98	75,330,619	76,538,830
Total	15,053	17,533	100	100	162,929,733	162,929,733

8.02 Fair Value Reserve

This is made up as follows:

- Opening Balance
- Fair Value Reserve on Financial Asset
- Fair Value Reserve on Financial Asset (Net of Tax)
- Fair Value Resrve Adjustment

	587,365,112	1,215,389,071
	1,215,389,071	-
	-	830,620,038
	(556,167,959)	384,769,033
	(71,856,000)	-
	<u>587,365,112</u>	<u>1,215,389,071</u>



8.03 Retained Earnings

This is made up as follows:

Opening Balance
Fair Value Reserve on Financial Asset
Less: Payment of Cash Dividend
Net Profit during the year

2023-2024 Taka	2022-2023 Taka
(111,417,258)	(123,396,378)
(123,396,378)	929,410,289
-	(830,620,038)
-	(57,025,406)
11,979,120	(165,161,223)
(111,417,258)	(123,396,378)

9.00 Non-Current Liabilities

This is made up as follows:

9.01 Long Term Loan
9.02 Deferred Tax Liability

2023-2024 Taka	2022-2023 Taka
814,552,675	991,060,541
588,869,814	606,128,519
225,682,861	384,932,022
814,552,675	991,060,541

9.01 Long Term Loan

This is made up as follows:

Long term loan-Lanka Bangla Finance
Term Loan-UCBL
Term Loan-NRBC

Less: Current Maturity of Long Term Loan

2023-2024 Taka	2022-2023 Taka
588,869,814	606,128,519
120,876,100	120,778,173
509,549,549	511,730,262
238,724,025	270,388,904
869,149,674	902,897,339
(280,279,860)	(296,768,820)
588,869,814	606,128,519

The details of the loan is as under:

Name of the Financial Institute: NRBC Bank Ltd.

Nature: Term loan
Sanction Limit: Tk. 354,036,000
Expiry Date: 25.12.2028
Interest Rate: 14.00%
Security: Land and Building & Machineries Guarantee.

Name of the Financial Institute: United Commercial Bank PLC

Nature: Term loan
Sanction Limit: Tk. 664,900,000
Expiry Date: 05-07-2027
Interest Rate: 14%
Security: Land and Building & Machineries Guarantee.

Name of the Financial Institute: Lankabangla Finance Ltd.

Nature: Term loan
Sanction Limit: Tk. 115,905,144
Expiry Date: 15-06-2033
Interest Rate: 14%
Security: Land and Building & Machineries Guarantee.

9.02 Deferred Tax Liability

This is made up as follows:

Opening Balance
Adjustment/(Reduction) during the year on fixed assets at cost
Deferred Tax on (fair value reserve @ 22.5%)
Less: Adjustment of AIT of Dividend Income

2023-2024 Taka	2022-2023 Taka
225,682,861	384,932,022
384,932,022	283,830,667
(1,031,484)	9,525,053
(157,005,989)	96,192,258
(1,211,688)	(4,615,956)
225,682,861	384,932,022



		2023-2024 Taka	2022-2023 Taka
9.03 Temporary timing difference:			
This is made up as follows:			
As at June 30, 2024	Accounting Base Carrying Amount	Tax Base	Temporary Difference
Property, Plant and equipment	882,880,073	453,990,517	(428,889,556)
Intangible Assets	1,054,923	301,379	(753,544)
Net Taxable temporary difference	883,934,996	454,291,896	(429,643,100)
Applicable rate			22.50%
Deffered Tax liability-30 June 2024			(96,669,698)
Deffered Tax liability-30 June 2023			(97,701,181)
Deffered Tax expenses/(income) for the period			1,031,483
<hr/>			
As at June 30, 2023	Accounting Base Carrying Amount	Tax Base	Temporary Difference
Property, Plant and equipment	931,037,376	497,551,967	(433,485,409)
Intangible Assets	1,167,355	425,294	(742,061)
Net Taxable temporary difference	932,204,731	497,977,261	(434,227,470)
Applicable rate			22.50%
Deffered Tax liability-30 June 2023			(97,701,181)
Deffered Tax liability-30 June 2022			(88,176,128)
Deffered Tax expenses/(income) for the period			(9,525,053)
<hr/>			
10.00 Current Liabilities & Provisions		710,183,758	1,137,381,554
This is made up as follows:			
10.01 Current Portion of Long Term Loan		280,279,860	296,768,820
10.02 Short Term Loan		287,422,086	444,609,053
10.03 Accounts & other payables		31,437,792	28,240,023
10.04 Accruals and Provision		109,214,164	365,915,808
10.05 Unclaimed Dividend Account		1,829,856	1,847,850
		710,183,758	1,137,381,554
<hr/>			
10.01 Current Portion of Long Term Loan		280,279,860	296,768,820
This represents the amount that will be settled within twelve months of the balance sheet date was made in accordance with Para 60(b) of IAS-1: "Presentation of Financial Statements".			
10.02 Short Term Loan		287,422,086	444,609,053
This is made up as follows:			
Import Loan-UCBL		-	94,603,788
Time Loan-UCBL (General)		-	83,272,381
CC Hypo-UCBL		183,923,460	164,137,895
Over Draft (OD)-NRBC		103,498,626	102,594,989
		287,422,086	444,609,053

The details of the loan is as under:
Name of the Bank: United Commercial Bank Ltd.

Nature: LTR (Working Capital)
Sanction Limit: Tk. 250,000,000
Expiry Date: 30-06-24
Interest Rate: 9%
Security: Stock raw materials ,work in procecs and finished goods Guarantee.



2023-2024 Taka	2022-2023 Taka
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Name of the Bank: United Commercial Bank Ltd.

Nature: CC Hypo (Working Capital)
Sanction Limit: Tk. 150,000,000
Expiry Date: 30-06-24
Interest Rate: 9%
Security: Stock raw materials ,work in procecs and finished goods Guarantee

Name of the Bank: NRBC Bank Ltd.

Nature: Time Loan
Sanction Limit: Tk. 100,000,000
Expiry Date: 25-07-24
Interest Rate: 9%
Security: Stock raw materials ,work in procecs and finished goods Guarantee.

Name of the Bank: NRBC Bank Limited

Nature: OD (Working Capital)
Sanction Limit: Tk. 100,000,000
Expiry Date: 25-07-24
Interest Rate: 9%
Security: Stock raw materials ,work in procecs and finished goods Guarantee

Name of the Bank: NRBC Bank Limited

Nature: LTR (Working Capital)
Sanction Limit: Tk. 200,000,000
Expiry Date: 25-07-24
Interest Rate: 9%
Security: Stock raw materials ,work in procecs and finished goods Guarantee

Name of the Bank: NRBC Bank Limited

Nature: Time Loan
Sanction Limit: Tk. 75,000,000
Expiry Date: 25-07-24
Interest Rate: 9%
Security: Stock raw materials ,work in procecs and finished goods Guarantee

10.03 Accounts & other payables

This is made up as follows:
10.03.1 Sundry Creditors for Goods and Service
10.03.2 Sundry Creditors Others
10.03.3 Advance against Project
Undistributed refund warrant

31,437,792	28,240,023
16,416,406	18,070,849
10,535,302	6,333,542
3,940,587	3,290,135
545,497	545,497
31,437,792	28,240,023

10.03.1 Sundry Creditors for Goods and Service

This is made up as follows:
Asian Paint
Berger Paint BD Ltd
Chistia Hardware Store
Desk Touch International
Grambangla Tubes Ltd.
Harpo Resources Ltd.
Khaja Engineering Works
KSRM Steel Plant Ltd.
Linde Bangladesh Ltd.

16,416,406	18,070,849
454,324	123,006
1,260,771	3,359,328
-	4,384
54,997	60,000
3,382,571	-
-	-
998,511	599,261
-	-
1,481,523	1,298,536



	2023-2024 Taka	2022-2023 Taka
MS United Iron Store	1,141,085	-
Mindhill Corporation	379,030	731,710
MS A One Iron Store	1,097,659	-
MS Shyampur Iron Store	1,202,990	4,345,719
M. T Steel Corporation	2,285,685	3,764,085
New Osmani Mill Store	37,100	-
Orbit Polymar Industries Ltd.	33,897	-
Parvez Enterprise	358,195	1,336,065
RAK Paints	-	7,462
Rana Enterprise	-	23,770
Sharif Corporation	-	5,634
Sharly Engineering works	1,343,065	910,472
Shawon Enterprise	-	38,238
Steel Mark pipes Ltd.	25,333	32,695
Sunwise Engineering pvt. Ltd	-	-
UD Trading Company Limited	879,670	1,029,670
Inuque Iron Traders	-	400,814
	16,416,406	18,070,849

10.03.2 Sundry Creditors & Others

This is made up as follows:

	10,535,302	6,333,542
Anower & Iqbal Electrical Engineering	-	2,000
Anisa Enterprise	461,748	-
Atlantic Traders	405,189	-
Bangladesh Transport Agency	-	259,510
Bangladesh Association of Public Listed Co.	50,000	-
Bhondhu Enterprise	68,050	-
Bismillah Automobiles	65,900	69,100
Bismillah Transport Agency	-	201,872
Biswas Enterprise C & F	79,371	60,706
Biswas Transport Agency	250,103	500,123
BM Engineering	80,754	120,754
Britto Communication & logistics Service	-	5,766
BSRM Wires Ltd.	536,442	-
Business Eye Bangladesh	-	4,800
Chowdhury & Brothers	82,828	-
Chittagong Stock Exchange PLC	-	540,000
City Paper & Stationary	188,479	106,806
Color Book	-	29,971
Customized Fabrication Engineering	30,000	202,720
Discovery Electric	73,323	-
Dhaka Advertising Agency	-	8,640
Elit Paint & Chamilal Industries	50,650	-
Equipment & Technologes BD	97,229	-
Essence Industrial gases Ltd.	64,160	-
Ezzi Power Tools	-	5,380
FM Engineering	-	26,280
Fair Technology	75,215	-
Galxy Enterprise	107,400	-



	2023-2024 Taka	2022-2023 Taka
GrameenphoneLtd.	65,657	-
HNS Engineering & Services	40,690	-
Hub of Safty & Engineering Solutions	73,209	-
Janata Hardware Store	52,380	-
Kamal Motors	79,000	-
Kansai Nerolac Paints	1,044,896	-
Kajol Automobiles workshop	-	50,000
K L Smart	75,475	129,292
Ma Steel Structure(Erection)	85,640	-
MH Machinery BD	210,000	-
MS Abdur Rouf Iron Store	194,920	-
MS Anjuman Enterprise	21,125	-
MS A T Timber Traders	65,653	-
MS Galxy Enterprise	207,152	-
MS Majumder Enterprise	65,150	-
MS MT T Steel	217,075	-
MS New Fashion	77,075	-
M/S. Sadi Enterprise	432,300	-
S/S Shaber Enterprise	15,750	-
Multiple Trading	227,160	-
Metalied	-	286,205
MM Engineering Works	-	113,260
Modern Structural Steel Ltd	-	47,310
MS Ali Shah enterprise	-	95,953
MS Arafat Steel Strucrure	-	42,030
MS Supa Enterprise	-	43,893
MS New Fashion	-	123,000
MS Shah Ali Engineering Works	-	29,575
Nahar Enterprise	217,987	267,987
N.F. Enterprise	88,195	-
N. Islam Transport Agency	621,893	1,737,918
Nitol Motors Ltd.	85,501	-
NIST Service (Pvt) Ltd.	-	7,500
Nur Fiber Glass & Engineering	456,500	-
Octagon Fiber & Chemicals Ltd.	1,062,647	413,424
Proton Power Tech	-	110,000
Rashid Steel Corporation	154,423	184,423
Shahid Trading Corporation	133,800	183,800
Sandwish Panel Technology	62,635	-
Sayem Steel Builders	37,400	-
Structure Engineering Ltd.	873,255	-
Tax Deducted From Remuneration	504,000	84,000
Tax Deducted From Salary	29,642	61,049
Tax Deducted From Salary Factory	6,200	-
Tahir Enterprise Ltd	-	72,220
TR Traders	113,800	-
Trust Industrial Solution BD	70,275	106,275
	10,535,302	6,333,542



	2023-2024 Taka	2022-2023 Taka
10.03.3 Advance against Project	3,940,587	3,290,135
This is made up as follows:		
Blay Plastic	646,254	500,000
Executive Greentex Ltd	-	-
Oriental Eco Woods Ltd	-	1,500,000
Pakiza Dyeing & Printing Building	-	-
MS Globe Enterprise	1,786,060	-
Naafco Group	1,113,105	-
Rangpur Poltry Ltd.	347,228	-
Shaiham Denim	-	1,290,135
Structrual Building Systems Ltd.	47,940	-
	3,940,587	3,290,135
10.04 Accruals and Provision	109,214,164	365,915,808
This is made up as follows:		
Salary & Allowances	7,024,683	4,556,263
Wages	5,745,217	6,993,369
Electricity Bill	189,785	261,664
Provident Fund	13,256,350	22,869,079
Interest Payable	-	1,324,785
Provision for income tax	78,585,387	327,571,848
Provision for Bed Debts	2,426,239	1,645,350
Provision for VDS	36,433	233,450
Provision for WPPF	1,490,070	-
Corporate Gov. Certificate Fee	57,500	57,500
Audit Fees	402,500	402,500
	109,214,164	365,915,808
10.04.1 Provision for Tax	78,585,387	327,571,848
This is made up as follows:		
Opening Balance	327,571,848	321,807,360
Provision for the year	18,853,759	5,764,488
Adjustment during the year	(267,840,220)	-
	78,585,387	327,571,848
Under tax provision in respect of previous year comprises		
Opening Balance	232,375,839	232,375,839
Income Year 2018-2019	30,209,121	30,209,121
Income Year 2019-2020	5,255,260	5,255,260
Income Year 2020-2021	5,634,254	5,634,254
Income Year 2021-2022	48,332,886	48,332,886
Income Year 2022-2023	5,764,488	5,764,488
Income Year 2023-2024	18,853,759	-
	346,425,607	327,571,848



10.04.2 Workers Profit Participation Fund and Welfare Fund

This is made up as follows:

Opening Balance
Add: Addition during the year
Less: Paid during the period

2023-2024 Taka	2022-2023 Taka
1,490,070	-
-	2,023,020
1,490,070	-
-	(2,023,020)
1,490,070	-

10.05 Unclaimed Dividend Account

This is made up as follows:

Unclaimed Dividend balance 2021-2022
Unclaimed Dividend balance 2020-2021
Unclaimed Dividend balance 2019-2020

2023-2024 Taka	2022-2023 Taka
1,829,856	1,847,850
500,313	512,452
401,202	402,164
928,341	933,234
1,829,856	1,847,850

11.00 Revenue (Net)

This is made up as follows:

Sales Revenue-Local
Deemed Export

Less: VAT
Net Sales

2023-2024 Taka	2022-2023 Taka
828,828,755	937,756,035
938,165,684	1,063,083,762
-	9,821,866
938,165,684	1,072,905,628
(109,336,929)	(135,149,593)
828,828,755	937,756,035

12.00 Cost of Goods

This is made up as follows:

Opening Stock
Raw materials (Foreign & Local) Purchase

Closing Stock

Manufacturing Expenses 12.01
Cost of goods manufactured
Add: Opening Work in Process

Less: Closing Work-in-Process

Opening stock of finished goods

Closing stock of finished goods

2023-2024 Taka	2022-2023 Taka
681,074,539	899,356,317
354,043,986	539,466,822
408,076,003	453,033,128
762,119,989	992,499,950
(285,690,061)	(354,043,986)
476,429,928	638,455,964
153,745,803	194,341,606
630,175,731	832,797,570
102,991,862	93,255,165
733,167,593	926,052,735
(88,789,723)	(102,991,862)
644,377,870	823,060,873
158,588,185	234,883,629
802,966,055	1,057,944,502
(121,891,516)	(158,588,185)
681,074,539	899,356,317

12.01 Manufacturing Expenses

This is made up as follows:

Computer Accessories Factory
Conveyance
Crane Maintenances
Crane Rent Expenses
Depreciation on fixed Assets
Electrical Goods
Electricity Bill
Entertainment

2023-2024 Taka	2022-2023 Taka
153,745,803	194,341,606
147,861	108,208
1,349,948	1,296,072
327,465	394,953
115,750	135,450
45,575,784	50,391,639
323,184	392,249
2,413,668	4,879,337
446,531	496,670



	2023-2024 Taka	2022-2023 Taka
Fabrication & Consumable Materials	3,190,558	3,694,245
Factory Insurance	1,038,254	1,085,848
Festival Bonus	7,406,370	22,041,560
Fire Fighting Refilling	17,645	15,200
Fuel for Generator & Vehicles	601,497	720,429
Implementation Expenses	3,993,853	4,373,815
Loss on disposal	-	6,450,473
Labor Charges	145,750	124,630
Loading & Unloading	218,450	232,470
Medical Expenses	111,824	446,491
Mobile Bill Factory	250,165	246,899
Other Factory Overhead	1,282,067	905,703
Out of Station allowance	1,563,550	177,800
Painting Expenses	3,035,587	2,202,122
Repair & Maintenances	565,593	790,698
Research & Development	48,350	63,255
Safety Goods Factory	62,750	48,305
Salary & Wages	78,357,769	91,730,716
Testing Charge	94,772	127,904
Vehicles Maintenances Factory	700,808	168,465
VIE Container Rent	360,000	600,000
	153,745,803	194,341,606

13.00 Administrative Expenses

This is made up as follows:

	67,169,034	73,490,852
AGM expenses	286,103	245,810
Amortization on Intangible Assets	112,432	124,414
Annual Fee	156,000	156,000
Audit Fees	402,500	402,500
Board Meeting Expenses	380,000	380,000
Computer Accessories	363,982	375,130
Conveyance	1,274,924	1,300,274
Corporate Governance Certificate Fees	57,500	57,500
Corporate Social Responsibility	147,350	156,220
Credit Rating fee	60,247	182,124
Depreciation on fixed assets	1,120,693	1,251,513
Directors Bonus	-	704,000
Directors Remuneration	8,448,000	8,448,000
Donation, Subscription and Gift	192,000	139,000
Electricity Bill	-	36,420
Entertainment	228,972	238,785
Festival Bonus	3,721,680	9,850,900
Fuel & Lubricant	1,854,617	1,807,473
Listing fee with Stock Exchanges	1,200,000	1,200,000
Legal Expenses	2,030	23,750
Medical FastAid	425,340	478,450
Meeting Expenses	43,645	29,878
Miscellaneous Expenses	1,858,074	1,290,500
Mobile Bill	1,287,902	1,409,520



	2023-2024 Taka	2022-2023 Taka
Office Expenses-Chittagong	172,631	160,206
Office Maintenances	99,786	88,602
Office Rent	-	276,000
Papers & Periodicals	8,970	7,340
Postage & Stamp	17,919	20,066
Registration & Renewal	837,084	179,581
Salary & Allowances	40,234,613	40,720,937
Safety Goods	265,785	287,470
Stationery & Photocopy	482,196	569,754
Training & Development	389,276	25,000
Telephone, Internet & Utility Bill	242,500	203,400
Tree Plantation	265,875	248,795
Vehicle Maintenance	528,408	415,540
	67,169,034	73,490,852
14.00 Selling & Distribution Expenses	16,436,809.00	20,356,879
This is made up as follows:		
Advertisement	479,825	816,563
Business Promotion	700,000	2,545,000
Bad Debts Expenses	1,992,736	1,327,465
Conveyance & Outstation Allowances	431,975	560,628
Depreciation on fixed assets	1,900,826	2,047,853
Entertainment	67,655	83,520
Festival Bonus	575,400	1,821,000
Fuel and Lubricants	947,003	1,188,504
Marketing Promotional Expenses	1,563,548	1,525,500
Mobile Bill	297,621	458,582
Research and Development	42,350	67,540
Medical and Safty Equepment	475,375	396,780
Salary and Allowances	6,183,250	7,334,674
Vehicle Maintenance	779,245	183,270
	16,436,809	20,356,879
15.00 Other Income	43,170,339	22,991,943
This is made up as follows:		
Interest Income- FDR	745,067	303,083
Dividend Income	6,058,442	23,079,780
Proceeds from Scrap Sale	36,499,879	-
Gain or (Loss) from foreign currency transaction	(133,049)	(390,921)
	43,170,339	22,991,943

Other income includes bank interest on FDR Accounts and Tk. 42,425,272 Included as Dividend Income from BBS Cables PLC. and scrap sale as per decision of the Board.



	2023-2024 Taka	2022-2023 Taka
16.00 Finance Cost	136,568,423	117,415,612
This is made up as follows:		
Hypo Loan Interest	20,061,007	14,535,158
Import Loan Interest	9,374,026	4,704,081
Term Loan Interest	49,541,405	51,465,296
Interest on Time Loan UCBL	1,347,356	5,221,647
Interest on Import loan NRBC	-	3,147,650
Interest on Overdraft NRBC	12,112,860	10,607,900
Interest on Time loan NRBC	-	2,258,905
Interest on LBFL	14,987,677	13,719,548
Term Loan Interest NRBC	26,754,714	9,424,857
Bank Commission, Lease Interest & Charges	2,389,378	2,330,570
	136,568,423	117,415,612
17.00 Workers Profit Participation Fund and Welfare Fund	1,490,070	-
Profit Before Tax and WPPF		
Dividend received from investment in Associate	31,292,787	-
Profit applicable for WPPF	-	-
Contribution to WPPF at 5%	1,490,070	-
18.00 Non Operating Income	60,541,175	-
Sale of Shares of BBS Cables PLC	60,541,175	-
	60,541,175	-
19.00 Income Tax Expenses	17,822,275	15,289,541
This is made up as follows:		
Current tax Expenses	5,231,995	5,764,488
Tax on Capital gain of Share Sale	13,621,764	-
Deferred Tax (Assets)/Liability	(1,031,484)	9,525,053
	17,822,275	15,289,541
19.01 Reconciliation of Effective Tax Rate	5,231,995	5,764,488
This is made up as follows:		
Gross Receipts	871,999,094	960,747,978
Effective tax rate	0.6%	0.6%
Income Tax charge for the year	5,231,995	5,764,488
Tax @ 0.6% on gross receipt or 22.50% on Net Profit before tax which ever is higher.		
20.00 Earning Per Shares		
This is made up as follows:		
Basic EPS		
Net Profit attributable to the Ordinary Shareholders	11,979,120	(165,161,223)
Weighted average number of shares outstanding during the year	162,929,733	162,929,733
	0.07	(1.01)
Restated Earnings per Share		
Net Profit attributable to the Ordinary Shareholders (Taka)	11,979,120	(165,161,223)
Weighted average number of shares outstanding during the year	162,929,733	162,929,733
	0.07	(1.01)



2023-2024 **2022-2023**
Taka **Taka**

As per BSEC Notification (No: BSEC/CMRRCD/2009-193/188/Admin/69-dated: 07 September 2016), Earning Per Share(EPS) has stood Tk. 0.07 for the year ended on June 30, 2024 as against Tk. (1.01) for the year ended on June 30, 2023 due to increasing the other income and Non-operating income of the Company. To calculate weighted average number of Shares, total number of share rounded off to nearest integer.

Earning Per Share (EPS) has been computed by dividing the basis earning by weighted average number of ordinary shares outstanding at the end of the year as per IAS 33: Earnings Per Share.

Weighted average number of ordinary shares outstanding during the year

This represents the number of ordinary shares outstanding at the beginning of the year plus the number of ordinary shares issued during the year multiplied by the wighted factor. For a bonus share issue weighted average number of shares is to assume that the shares have always been in issue.

Diluted Earning Per Share

The objective of diluted earnings per Share is consistent with that of basic earnings per share; that is to provide a measure of the interest of each ordinary shares in performance of an entity taking into account dilutive potential ordinary shares outstanding during the year. Diluted earnings per share and basic earning per share is same for the entity.

Net Profit after Tax	0.07	(1.01)
Weighted Average Number of Ordinary Shares	11,979,120	(165,161,223)
Earning Per Share	162,929,733	162,929,733
	<u>0.07</u>	<u>(1.01)</u>

Earnings Per Share (EPS) have been calculated in accordance with IAS-33: Earnings Per Share (EPS) Previous year's.

21.00 Net Operating Cash Flows Per Share (NOCFPS)	1.53	0.94
Net Operating Cash Flows	249,704,357	153,689,354
Weighted Average Number of Ordinary Shares	162,929,733	162,929,733
Net Operating Cash Flows Per Share	<u>1.53</u>	<u>0.94</u>

As per BSEC Notification (No: BSEC/CMRRCD/2009-193/188/Admin/69-dated: 07 September 2016), Operating Cash Flow (NOCFPS) has stood Tk. 1.53 for the year ended on June 30, 2024 as against Tk. 0.94 for the year ended on 30th June, 2023 due to the decreasing the creditors payment.

22.00 Net Assets Value (NAV) Per Share	12.92	16.70
Total Assets	3,629,981,616	4,849,732,117
Total Liabilities	1,524,736,495	2,128,442,094
Weighted Average Number of Ordinary Shares	2,105,245,121	2,721,290,023
Net Assets Value (NAV) Per Share	162,929,733	162,929,733
	<u>12.92</u>	<u>16.70</u>

As per BSEC Notification (No: BSEC/CMRRCD/2009-193/188/Admin/69-dated: 07 September 2016), Net Asset Value Per Share (NAV) has stood Tk. 12.92 as at 30th June 30, 2024 as against Tk. 16.70 as at 30th June, 2023 due to the decreasing the fair value reserve on financial assets of the company.



23.00 Reconciliation of Net Profit with Cash Flows from Operating Activities

Net Profit/(Loss) after Tax (As per Statement of Profit or Loss and Other Comprehensive Income)	
Add/(Less) Adjustments:	
Depreciation	
Change In Inventories	
Change in Advances, Deposits & Pre-payments	
Change in Accounts Receivable	
Change in Deferred Tax Liabilities	
Change in Accounts and other payables	
Change in Accruals and Provisions	
Finance Income	
Dividend income From Associate	
Loss on Disposal Assets	
Gain or (Loss) from foreign currency transaction	
Share Sale of Associate	
Share of Profit from Associate	
Financial Expenses	
Cash Flows from Operating Activities (As per Statement of Cash Flows)	

2023-2024 Taka	2022-2023 Taka
249,704,357	153,689,355
11,979,120	(165,161,223)
48,709,735	53,815,419
119,252,734	251,981,583
245,705,367	(81,324,232)
10,447,663	4,431,458
(2,243,172)	4,909,097
3,197,767	(469,691)
(256,701,644)	(15,367,199)
(745,067)	(303,083)
(6,058,442)	(23,079,780)
-	6,450,473
133,049	390,921
(60,541,175)	-
-	-
136,568,423	117,415,612
237,725,238	318,850,578
249,704,357	153,689,355

24.00 Other Information
24.01 Transaction in foreign currency Bangladesh Building Systems PLC.

This is made up as follows:
 CIF value of import:
 Raw Materials
 Capital Machinery/Spare Parts

156,692,578	453,033,128
156,692,578	453,033,128
-	-
156,692,578	453,033,128

24.02 Contingent liabilities and commitments
Contingent liabilities

There are no claims against the company acknowledged as debts excepting claims, if any. i) An amount of Taka 2,241,595 claimed by Customs Authority on differential amount of sales against Import Duty Aluminum Foil with Bubble during the year 2007. The Company has made deposition several times to concern Customs Authority with proper grounds protesting the claim. As such the Company has filed petition to the High Court which is under subjudice matter.

Term loan commitment

At 30 June 2024 the company had annual commitment under Term Loan as set out below:

Term loan principal due within 1 year	280,279,860
Term loan principal due within 2 to 5 years	588,869,814
Term loan principal due above 5 years	-

25.00 Commission, Brokerage or Discount

No brokerage and discount against sales paid during the year.



2023-2024	2022-2023
Taka	Taka

26.00 Payment made in Foreign Currency

No expenses including royalty, technical expert & professional advisory fees interest etc. were incurred or paid in foreign currency during the year.

27.00 Revenue from Contracts with Customers

The company has recognized the following amount in the statement of profit and loss:

Revenue from Contract with Customers (Note No- 11.00)
Segregation of Revenue from Contractors with Customers
Revenue from External Customer
Timing of Revenue Recognition at point in time

828,828,755	937,756,035
828,828,755	937,756,035
828,828,755	937,756,035

Contract Assets and Liabilities

The company has recognized no contract as assets and liabilities.

Accounting Policy

The Company sells Pre-engineered steel building (PEB) sells are recognized when products are dispatched to customers that is when the significant risks and rewards of ownership have been transferred to the buyer recovery of the consideration is probable, the associated cost and possible return of goods can be estimated reliably.

28.00 Claim not acknowledged as debt

There was no claim against the company acknowledge as debt.

29.00 Internal Control

The following steps have been taken for implementation of an effective internal control procedure of the company:

- (a) A strong internal control and compliance division has been formed with a view to establish a well designated system of internal control;
- (b) Regular review of internal audit reports with a view to implement the suggestion of internal auditors in respect of internal control technique;
- (c) To establish an effective management system that includes planning, organizing and supervising culture in the factory as well as at head office.

30.00 Segment Reporting

The Company essentially provides similar products to customers across the country. Business activities in which it engages and the economic environments in which it operates are of similar nature. Its business is not segmented by products or geographical areas and its operating result is viewed as a whole by its management. Hence, segment information is not relevant for the Company.

31.00 Related Party Transactions

In accordance with paragraph 19 of IAS 24 Related Party Disclosures, the following matters has been disclosed in the following sequential order:

(i) Parent and Ultimate Controlling Party

There is no such parent company as well as ultimate holding company/controlling party of the company.

(ii) Entities with joint control of, or significant influence over

There is no joint control of, or significant influence over the Company.

(iii) Subsidiaries

There are no subsidiaries of the company.



2023-2024
Taka

2022-2023
Taka

(iv) Associates

There is no Associate Company of the entity (company).

(v) Joint Venture in which the Entity is a Joint Venturer

The Company has not entered into Joint Venture Agreement in which the company is a Joint Venturer.

(vi) Transactions with key management personnel and their compensation
(a) Loans to Director

During the year, no loan was given to the directors of Company.

(b) Key Management Personnel and their Compensation

There is no compensation paid to the chairman and directors. Managing Director, Managers and above designated personnel of the company are considered as key management personnel and compensation of that personnel is disclosed below as required by paragraph 17 of IAS 24: Related Party Disclosures:

Particulars		
Salary & Allowances	8,448,000	8,448,000
Festival Bonus	-	704,000
Meeting Attendance Fee	380,000	380,000
Provision for Post Employment Benefits (PF & WPPF)	-	-
Total	8,828,000	9,532,000

(vii) Disclosure related to related party transactions

The party is related to the company if the party cast a significant influence over the subject matters and also holding the controlling power of the management affairs of the Company and any transaction made during the year with party related transaction as per IAS-24 "Related Party Disclosure". The Company engaged in a number of related party transactions on an arm's length basis. All the transactions with related parties was made through local currency at market prices. During the period under audit, there are following related party transactions were made:

Name of the Entity	Relationship	Nature of Transaction	Transaction during the year		Closing Balance
			Addition	Adjustment	
BBS Cables PLC.	Sister Concern	Cash Dividend	6,058,442	-	-
Total			6,058,442	-	-

Provision for Doubtful Debts = **2,426,239**

Expenses Recognized during the period in respect of bad on doubtful debt = **1,992,736**

(vii) Disclosure of Key Management Personnel Benefits in total and for each of the following categories

The Compensation of Key Management personnel of BBS Ltd. were as follows:

No.	Particulars	30-Jun-24	30-Jun-23
(a)	Managerial remuneration paid or payable during the year to the directors, including managing directors.	8,828,000	8,828,000
(b)	Any other perquisite or benefits in cash or in kind stating, approximate money value where applicable.	-	704,000
(c)	Other allowances and commission including guarantee commission	-	-
(d)	Pensions etc.	-	-
	(i) Pensions	-	-
	(ii) Gratuities	-	-
	(iii) Payments from a provident funds, in excess of own subscription and interest thereon	-	-
(e)	Share Based payments	-	-



2023-2024
Taka

2022-2023
Taka

32.00 Amount due by Directors

There is no advance in the name of the directors or associates undertaking of the company.

33.00 Number of Employees

During the year total number of employees/workers for the company was 432 who drawing above Tk. 8,000 or more per month.

34.00 Significant Disclosure

Sales amount has been decreased but gross profit (GP) ratio increased due to inventories damage loss changed in cost of goods sold.

35.00 Capital Expenditure Commitment

There was no commitment for capital expenditure and also not incurred or provided for the year ended 30th June, 2024.

36.00 Contingent Assets

There was no contingent assets as on 30th June, 2024.

37.00 Foreign Earnings/Loss or Gain

During the year the company incurred a foreign exchange loss of Tk. 133,049 the break up of the above is as follows:

L/C Number	USD Rate	USD Value	L/C Margin
313824010014	Costing Rate	110.00	1,397,532.24
	Final Payment	120.00	
	-10.00	1,397,532	1,524,414
313824010014	Costing Rate	110.00	227,065
	Final Payment	113.00	
	-3.00	227,065	233,232

L/C Number	At the time value of Costing	At the time value of deferred L/C Final Payment	Foreign Exchange Gain/(Loss)
313824010014	1,397,532	1,524,414	(126,882)
	227,065	233,232	(6,167)
		Foreign Exchange Gain /(Loss)	(133,049)

38.00 Remittance of Dividend

As there were no non-resident shareholders, no dividend was remitted to or received from abroad.

39.00 Credit Facility not Availed

There was no credit facility available to the Company under any contract and also not availed as on 30th June, 2024 other than trade credit available in the ordinary course of business.

40.00 Attendance Status of Board Meeting of Directors

During the year 4 Board Meetings were held. The attendance status of all the meetings is as follows:

Name of Directors	Position	Meeting Held	Meeting Held	Attended
Engr. Md. Abu Noman Howlader	Chairperson	July, 2023 to June, 2024	4	4
Engr. Hasan Morshed Chowdhury	Managing Director		4	4
Engr. Mohammad Badrul Hassan	Director		4	4
Engr. Mohammad Ruhul Majid	Director		4	4
Major Md. Sabir Ahmed (Retd)	Independent Director		4	4

41.00 Auditors fees for service rendered

As per schedule XI, part II, para 6 of Companies Act, 1994, auditors are only paid audit fees (including VAT) of Tk. 402,500 No other service has been taken from auditor hence other than this no other fees given to auditor.



42.00 Disclosures as per Requirement of Schedule XI, Part II of the Companies Act, 1994 (Employee Position as on 30th June, 2024)

(A) Disclosure as per requirement of Schedule XI, Part II, Notes 5 of Para 3

Monthly Salary Range	Factory	Head Office	Factory	No. of Employee
Below 8,000	-	-	-	432
	-	-	-	

(B) Disclosure as per requirement of Schedule XI, Part II, Para 4 Payment/Perquisites to Directors and Officers

Name of Directors	Position	Remuneration	Festival Bonus	AIT Deduction	Net Amount
Engr. Md. Abu Noman Howlader	Chairperson	80,000	-	8,000	72,000
Engr. Hasan Morshed Chowdhury	Managing Director	8,508,000	-	1,014,000	7,494,000
Engr. Mohammad Badrul Hassan	Director	80,000	-	8,000	72,000
Engr. Mohammad Ruhul Majid	Director	80,000	-	8,000	72,000
Major Md. Sabir Ahmed (Retd)	Independent Director	80,000	-	8,000	72,000
Total		8,828,000	-	1,046,000	7,782,000

The above Directors of the Company did not take any benefit from the Company other than the remuneration and festival bonus.

43.00 Disclosure as per requirement of Schedule XI, Part II, Para 3:

Requirements under Condition No.	Compliance status
3(i)(a) The turnover	Complied
3 (i)(b) Commission paid to the selling agent (Incentive)	Not Applicable
3(i)(c) Brokerage and discount on sales, other than the usual trade discount	Not Applicable
3(i)(d)(i) The value of the raw materials consumed, giving item wise as possible	Complied
3(i)(d)(ii) The opening and closing stocks of goods produced	Complied
3(i)(e) In the case of trading companies, the purchase made and the opening and closing stocks	Complied
3(i)(f) In the case of companies rendering or supplying services, the gross income derived from services rendered or supplied	Not Applicable
3(i)(g) Opening and closing stocks, purchases, sales and consumption of raw materials with value and quantity break-up for the company, which falls under one or more categories i.e. manufacturing and/or trading	Complied
3(i)(h) In the case of other companies, the gross income derived under different heads	Not Applicable
3(i)(i) Work-in-progress, which have been completed at the commencement and at the end of the accounting period	Complied
3(i)(j) Provision for depreciation, renewals or diminution in value of fixed assets	Complied
3(i)(k) Interest on the debenture paid or payable to the Managing Director, Managing Agent and Manager	Not Applicable
3(i)(l) Charge of income tax and other taxation on profits	Complied
3(i)(m) Revised for repayment of share capital and repayment of loans	Complied
3(i)(n)(i) Amount set aside or proposed to be set aside, to reserve, but not including provisions made to meet any specific liability, contingency or commitment, known to exist at the date as at which the balance sheet is made up	Not Applicable
3(i)(n)(ii) Amount withdrawn from above mentioned reserve	Not Applicable
3(i)(o)(i) Amount set aside to provisions made for meeting specific liabilities, contingencies of commitments	Not Applicable
3(i)(o)(ii) Amount withdrawn from above mentioned provisions, as no longer required	Not Applicable
3(i)(p) Expenditure incurred on each of the following items, separately for each item: (i) Consumption of stores and spare parts (ii) Power and Fuel (iii) Rent (iv) Repairs of Buildings (v) Repairs of Machinery (vi) Other include: (1) Salaries, wages and bonus (2) Contribution to provident and other funds (3) Workmen and staff welfare expenses to the extent not adjusted from any (4) Any previous provision or reserve	Complied

44.00 Disclosure of Advances, Deposits and Pre-payments of Schedule XI of the Companies Act, 1994:

The details break-up of Advances, Deposits and Pre-payments as per requirement of Schedule XI of the Companies Act, 1994 as stated below:



Particulars	2023-2024	2022-2023
	Taka	Taka
Advances, Deposits and Pre-payments exceeding 6 months	580,062,036	827,516,348
Advances, Deposits and Pre-payments not exceeding 6 months	56,981,805	55,232,860
Other Advances, Deposits & Pre-payments less provision	-	-
Advances, Deposits and Pre-payments considered good and secured	637,043,841	882,749,208
Advances, Deposits and Pre-payments considered goods without security	11,188,780	7,230,634
Advances, Deposits and Pre-payments considered doubtful or bad	-	-
Advances, Deposits and Pre-payments due by Directors	-	-
Advances, Deposits and Pre-payments due by Employees and others	1,567,533	1,249,530
Advances, Deposits and Pre-payments due from companies under same management	-	-
Maximum Advances, Deposits & Pre-payments due by Directors	-	-
Maximum Advances, Deposits & Pre-payments due by Officers at any time	-	-
	1,286,843,995	1,773,978,580

45.00 Information regarding Accounts Receivables, Advance in line with Schedule XI

i. Disclosure in line with 4(a) of Part I of Schedule XI

The details of trade receivable are given below:

Sl. No.	Particulars	Balance as on 30.06.2024	Balance as on 30.06.2023
1	Within 3 Months	243,062,139	246,254,945
2	Within 6 Months	305,657,003	309,672,040
3	Within 12 Months	246,641,261	249,881,081

ii. Disclosure in line with 4(b) of Part I of Schedule XI

There are no debts outstanding in this respect.

46.00 Disclosure in line with Instruction of Part I of Schedule XI

In regard to sundry debtors the following particulars shall be given separately:

(i) Debt considered good in respect of which the company is fully secured

Within six months trade debtors occurred in the ordinary course of business are considered good but no security given by the debtors.

(ii) Debt considered good for which the company holds no security other than the debtors' personal security

Within six months trade debtors have arisen in the ordinary course of business in good faith as well as market reputation of the company for the above mentioned reasons no personal security taken from debtors.

(iii) Debt considered doubtful or bad

The company considered more than one year good and no provision has been made during the year under audit.

(iv) Debt due by directors or other officers of the Company

There is no debt due by directors or other officers of the company.

(v) Debt due by common management

There is no debt under common management.

(vi) The maximum amount due by directors or other officers of the Company

There is no such debt in this respect.

47.00 Disclosure as per requirement of Schedule XI, Part II, Para 7

Details of Production Capacity Utilization:

Particulars	Licensed Capacity(MT)	Installed Capacity(MT)	Actual Production (In MT)	Capacity Utilization
Annual Production capacity in MT	Not Mentioned in License	29,375	6,230	21.21%



48.00 Disclosure as per requirement of Schedule XI, Part II, Para 8 (GA)

Value of import of Raw Materials under CIF basis as per requirement of Schedule XI, Par II, Para 8 (GA)

Particulars	Opening Balance	Local Purchase (Tk.)	Import (Tk.)	Total Raw Materials (Tk.)	Consumption (Tk.) on Raw Materials	% of Consumption on Purchase
Raw materials	615,624,033	251,383,425	156,692,578	1,023,700,036	527,328,737	52%
Spare parts						
Packing materials						
Total	615,624,033	251,383,425	156,692,578	1,023,700,036	527,328,737	

49.00 Schedule XI, Part II, Para 8(b) & Para 8(d) Foreign Currencies remitted during the year

During the year under review the company did not remit any amount as dividend, technical know-how, royalty, professional consultation fees, interest and other matters either its shareholder or others.

50.00 Financial Instrument-Fair Values and Risk Management

50.01 Accounting Classifications and Fair Values

The following table shows the carrying amounts of financial assets and financial liabilities. It does not include fair value information for financial assets and financial liabilities not measured at fair value as the carrying amount is a reasonable approximate of fair value.

Reconciliation of Carrying Amount	Note	Fair Value Hedging Instruments	Mandatory FVTPL- Others	FVOCI Debt Instrument	FVOCI Equity Instrument	Financial assets at amortized Cost	Other Financial Liabilities	Total Amount
30.06.2024								
Financial Assets measured at Fair Value	5.03	-	-	-	-	726,551,381	-	726,551,381
Equity Securities								
Financial Assets not measured at Fair Value								
Trade and Other Receivables	6.03	-	-	-	-	795,360,403	-	795,360,403
Cash and Cash Equivalents	6.04	-	-	-	-	13,823,267	-	13,823,267
Total		-	-	-	-	1,535,735,051		1,535,735,051
Financial Liabilities measured at fair value:								
Financial Liabilities not measured at fair value:								
Long Term Loan	9.01					-	588,869,814	588,869,814
Deferred Tax Liability	9.02					-	225,682,861	225,682,861
Current Portion of Long Term Loan	10.01					-	280,279,860	280,279,860
Short Term Loan	10.02					-	287,422,086	287,422,086
Accounts and Other Payables	10.03					-	31,437,792	31,437,792
Accruals and Provision	10.04					-	109,214,164	109,214,164
Unclaimed Dividend Acocunt	10.05					-	1,829,856	1,829,856
Total		-	-	-	-	-	1,524,736,433	1,524,736,433



Reconciliation of Carrying Amount	Note	Fair Value Hedging Instruments	Mandatory FVTPL- Others	FVOCI Debt Instrument	FVOCI Equity Instrument	Financial assets at amortized Cost	Other Financial Liabilities	Total Amount
30.06.2023								
Financial Assets measured at Fair Value:								
Equity Securities	5.03	-	-	-	-	1,511,581,329		1,511,581,329
Financial Assets not measured at Fair Value:								
Trade and Other Receivables	6.03	-	-	-	-	805,808,066	-	805,808,066
Cash and Cash Equivalents	6.04	-	-	-	-	24,868,323	-	24,868,323
Total		-	-	-	-	2,342,257,718		2,342,257,718
Financial Liabilities measured at fair value:								
Financial Liabilities not measured at fair value:								
Long Term Loan	9.01	-	-	-	-	606,128,519	-	606,128,519
Deferred Tax Liability	9.02					384,932,022	-	384,932,022
Current Portion of Long Term Loan	10.01					296,768,820	-	296,768,820
Short Term Loan	10.02					444,609,053	-	444,609,053
Accounts and Other Payables	10.03					28,240,023		28,240,023
Accruals and Provision	10.04	-	-	-	-	365,915,808	-	365,915,808
Unclaimed Dividend Account	10.05	-	-	-	-	1,847,850	-	1,847,850
Total		-	-	-	-	2,128,442,095	-	2,128,442,095

The company has disclosed the fair values for financial instruments such as Trade and Other Receivables, cash and cash equivalents, long and short term loans, Trade Payable, Lease Liabilities and other non current liabilities because their carrying amounts are a reasonable approximation of fair value.

50.02 Financial Risk Management Framework

The Company's management has overall responsibility for the establishment and oversight of the company's risk management framework. The Company's Risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations. The Company has exposure to the following risks from its use of financial instruments:

50.02.1 Credit Risk, 50.02.2 Liquidity Risk 50.02.3 Market Risk.

This notes presents information about the company's exposure to each of the above risks, the company's objectives, policies and processes for measuring risk and the company's management of capital.

50.02.1 Credit Risk

Credit risk is the risk of a financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivable from customer.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of customer, including the default risk of the industry and financial strength of the customer, as these factors may have an influence on credit risk. Geographically there is no concentration of credit risk.



2023-2024
Taka **2022-2023**
Taka

The debtors management review committee has established a credit policy under which each new customer is analysed individually for creditworthiness before the company's payment and delivery terms and conditions are offered. Credit limits are established for each customer, which represents the maximum outstanding amount of credit sale without requiring approval from the committee; these limits are reviewed as per guideline of Bangladesh Building Systems Ltd. in each quarter. Customers that fail to meet the company's benchmark creditworthiness may transact with the company only on a cash / deposit scheme basis.

The Management of Bangladesh Building Systems PLC. has a credit policy in place and the exposure to credit risk is monitoring on an ongoing basis. As at 30th June, 2024, substantial part of the receivables are as follows and subject to insignificant credit risk. Risk exposure from other financial assets, i.e. Cash at bank and other external receivables are also nominal.

(i) Exposure to Credit Risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting data was:

Non-Derivative Financial Assets:		
Trade and Other Receivables	795,360,403	805,808,066
FDR	7,275,000	12,069,813
Cash at bank	5,751,443	12,347,545
Cash in Hand	796,824	450,965
	809,183,670	830,676,389

At 30th June, 2024 the maximum exposure to credit risk for trade and other receivables by geographic regions was as follows:

Domestic (Trade Receivable)	795,360,403	805,808,066
Foreign Receivable	-	-
	795,360,403	805,808,066

The ageing of Trade Receivable at the reporting date is as follows:

0 to 1 Month	-	-
More than 1 Months to 3 Months	243,062,139	246,254,945
More than 3 Months to 6 Months	305,657,003	309,672,040
More than 6 Months and above	246,641,261	249,881,081
	795,360,403	805,808,066

To mitigate the credit risk against accounts receivables, the company has a system of specific credit line period to the customers. This outstanding period and amount are regularly monitored. The company endeavors to cover the credit risks on all other receivables, where possible, by restricting credit facility and stringent monitoring.

50.02.2 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 (cash and cash equivalents) is to ensure, as far possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, prepaid based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity / fund to make the expected payment within due date.



Exposure to Liquidity Risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements. The carrying amount of financial liabilities represent the maximum exposure to liquidity risk. The maximum exposure to liquidity risk as at 30th June, 2024.

30th June, 2024

In Taka	Contractual Cash Flows					
	Note	Carrying Amount	Total	2 months or less	1-5 years	More than 5 years
Non-Derivative Financial Liabilities:						
Current Portion of Long Term Loan	10.01	280,279,860	280,279,860	75,675,562	204,604,298	-
Short Term Loan	10.02	287,422,086	287,422,086	-	227,063,448	60,358,638
Accounts and Other Payables	10.03	31,437,792	31,437,792	-	31,437,792	-
Accruals and Provision	10.04	109,214,164	109,214,164	25,119,258	56,791,365	6,552,850
Unclaimed Dividend Account	10.05	1,829,856	1,829,856	-	1,829,856	-
		710,183,758	710,183,758	100,794,820	261,395,663	66,911,488
Derivative Financial Liabilities						
		710,183,758	710,183,758	100,794,820	261,395,663	66,911,488

30th June, 2023

In Taka	Contractual Cash Flows					
	Note	Carrying Amount	Total	2 months or less	1-5 years	More than 5 years
Non-Derivative Financial Liabilities:						
Current Portion of Long Term Loan	10.01	296,768,820	296,768,820	-	-	-
Short Term Loan	10.02	444,609,053	444,609,053	-	-	-
Accounts and Other Payables	10.03	-	-	-	-	-
Accruals and Provision	10.04	365,915,808	365,915,808	-	-	-
Unclaimed Dividend Account	10.05	1,847,850	1,847,850	-	-	-
		1,109,141,531	1,109,141,531	-	-	-
Derivative Financial Liabilities						
		1,109,141,531	1,109,141,531	-	-	-



50.02.3 Market Risk

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

(i) Interest Rate Risk

Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rate. Exposure to fair value movement relates to fixed rate instrument subject to fair value accounting and exposure to cash flow fluctuation relates to variable rate instruments. The company is primarily exposed to cash flow fluctuation arising from variable rate borrowings. The objective of interest rate management for the BBS PLC is to reduce financial cost and ensure predictability.

(ii) Currency Risk

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

51.00 Capital Management

Capital management refers to implementing policies and measures to maintain sufficient capital, assessing company's internal capital adequacy to ensure company's operation as a going concern. Capital consists of share capital, general reserve and revaluation reserve. All major investment and operational decisions with exposure to certain amount are evaluated and approved by the board. The board of directors monitors the level of dividends to ordinary shareholders.

52.00 Employee details

- (i) During the year, there were 432 employees employed for the full year minimum at a Salary of BDT 8,000 per month.
- (ii) At the end of the year, there were 381 employees in the Company.

53.00 Events after Reporting Period

As per IAS-10 "Events after the reporting period" events after the reporting periods are those events, favorable and unfavorable, that occur between the end of the reporting period and the date when financial statements are authorized for issue. Two types event can be identified:

- (a) Adjusting events after the reporting period which provide evidence of conditions which existed at the end of the reporting period.
- (b) Non adjusting events after the reporting period, are those that are indicative of conditions that arose after the reporting periods.

The details about the events after the reporting periods are as follows:

The Board of Directors in its board meeting held on 26th October, 2024 has proposed 0.5% cash dividend subject to the approval of the shareholders at the next Annual General Meeting.



Bangladesh Building Systems PLC.

 Schedule of Property, Plant and Equipments
as on June 30, 2024

Annexure-A

Particulars	Cost Value			Rate of Dep. (%)	Depreciation			Written Down Value as on 30.06.2024
	Opening Balance 01.07.2023	Addition during the year	Transfer/Disposal during the year		Balance as on 30.06.2024	Charged during the year	Transfer/Disposal during the year	
At historical cost:								
Land & Land Development	250,425,996	-	-	-	-	-	-	250,425,996
Factory Building & Other Construction	551,499,218	-	-	5%	206,984,041	16,905,459	223,889,500	327,609,718
Plant & Machinery	790,275,779	440,000	-	10%	500,326,886	27,929,256	528,256,142	262,459,637
Electrical Installation	31,532,342	-	-	15%	24,499,816	997,012	25,496,828	6,035,514
Furniture & Fixtures	20,303,315	-	-	10%	15,325,414	479,432	15,804,846	4,498,469
Office Equipment & Computer	16,930,597	-	-	15%	11,657,170	747,622	12,404,792	4,525,805
Motor Vehicals	37,065,937	-	-	5%	10,788,838	1,289,425	12,078,263	24,987,674
Office Decoration	7,941,218	-	-	10%	5,354,861	249,097	5,603,958	2,337,260
Total	1,705,974,402	440,000	-		774,937,026	48,597,303	823,534,329	882,880,073

Depreciation has been charged on different cost centers as under:
At historical cost

Particulars	Manufacturing Expenses	Rate of Dep. (%)	Administrative Expenses	Rate of Dep. (%)	Selling & Distribution Expenses	Rate of Dep. (%)	Total
Factory and office building	16,905,459	100%	-	-	-	-	16,905,459
Plant and machinery	27,929,256	100%	-	-	-	-	27,929,256
Electrical Installation	498,506	50%	398,805	40%	99,701	10%	997,012
Furniture and fixture	167,801	35%	239,716	50%	71,915	15%	479,432
Office Equipments	74,762	10%	224,287	30%	448,573	60%	747,622
Vehicle	-	-	257,885	20%	1,031,540	80%	1,289,425
Office Decoration	-	-	-	-	249,097	100%	249,097
Sub total	45,575,784		1,120,693		1,900,826		48,597,303
At revaluation							
Buildings and other constructions	-	100%	-	-	-	-	-
Plant and machinery	-	100%	-	-	-	-	-
Sub total	-		-		-		-
Grand total	45,575,784		1,120,693		1,900,826		48,597,303

Bangladesh Building Systems PLC.

Schedule of Intangible Assets
as on June 30, 2024

Particulars	Cost/Valuation			Rate of Dep. (%)	Amortization			Written Down Value as of 30.06.2024
	Opening Balance 01.07.2023	Addition during the year	Transfer/Disposal for the year		Balance as on 30.06.2024	Charged during the year	Transfer/Disposal for the year	
Accounting Software	380,000	-	-	10%	380,000	11,626	-	270,926
Share Management Software	250,000	-	-	10%	250,000	7,839	-	176,444
Website Development	140,620	-	-	10%	140,620	4,592	-	97,542
Aveva Bocad Roof and Wall (software)	1,258,935	-	-	10%	1,258,935	88,375	-	429,720
Total	2,029,555	-	-		2,029,555	112,432	-	974,632

Amortization has been charged on cost centers as under :

Particulars	30.06.2024
Administrative Overhead	112,432
Selling & Distribution Expenses	-
Total	<u>112,432</u>

The cost incurred for the purpose of Intangible assets includes IT software which is used to maintain Company's accounts. It also includes Share Management Software and Website.



Bangladesh Building Systems PLC.
Reconciliation of Net Profit with Cash Flow from Operating Activities

Annexure-B

Particulars	Balance as on 30.06.2024	Balance as on 30.06.2023
Net Profit After Tax	11,979,056	(165,161,223)
Financial Expense	136,568,423	117,715,612
Depreciation	48,709,735	53,815,419
(Increase) / Decrease in Inventories	119,252,734	251,981,583
(Increase) / Decrease in Trade and Other Receivable	10,447,663	4,431,458
(Increase) / Decrease in Advances, Deposits and Prepayments excluding AIT	245,705,367	(81,324,232)
Increase/ (Decrease) in Trade payables	3,197,767	(469,691)
Increase /(Decerease) in Accruals and Provisions	(256,701,581)	(15,367,199)
Increase /(Decerease) in Deffered Tax Liabilities	(2,243,172)	4,909,097
Finance Income	(745,067)	(303,083)
Dividend income from Associate	(6,058,442)	(23,079,780)
Loss on Disposal Assests	-	6,450,473
Gain or (Loss) from foreign currency transaction	133,049	390,921
Share Sale of from Associate	(60,541,175)	-
Income Tax adjustment/(paid)	-	-
Net Cash Flows from Operating Activities	249,704,357	153,989,355



MEMBERS' DIARY

ANNUAL GENERAL MEETING (AGM)

No. of AGM	:	21 st AGM
Date	:	Monday, December 23, 2024
Venue	:	Hybrid System Physical Presence Venue: Factory Premises, Jaina Bazar, Telehate, Sreepur, Gazipur Digital Platform Link: https://bbs.bdvirtualagm.com
Time	:	1:00 PM.

RECORD DATE

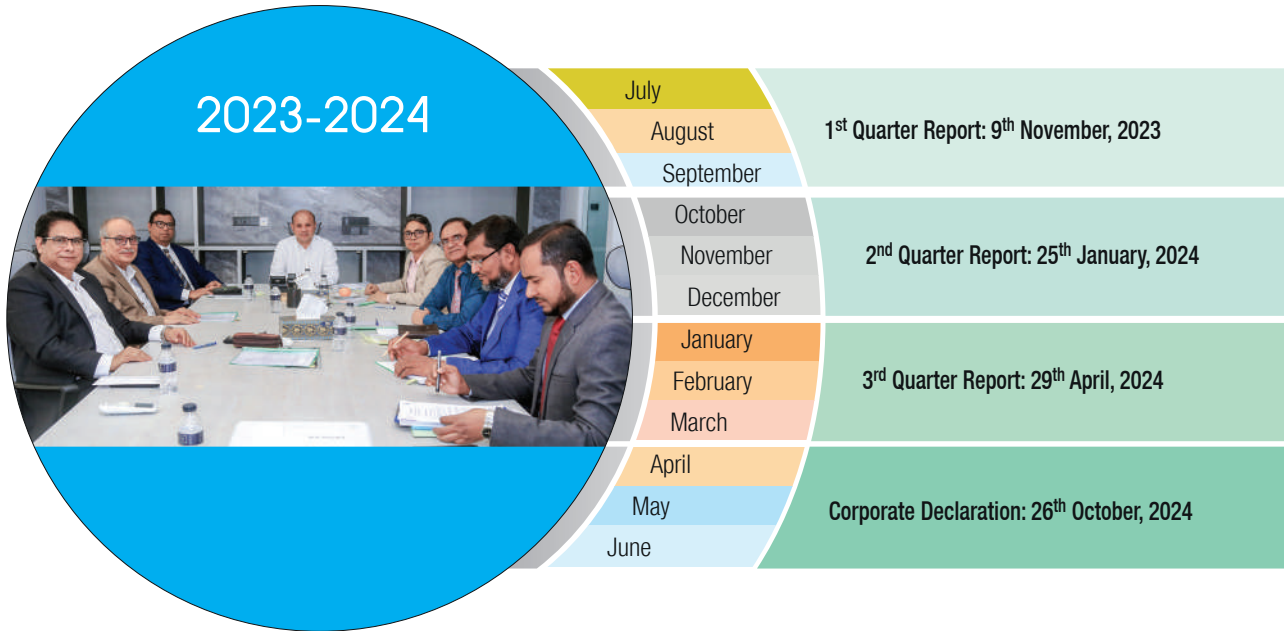
The Record date was Thursday, November 14, 2024



FINANCIAL CALENDAR

Financial Year: 1st July to 30th June.

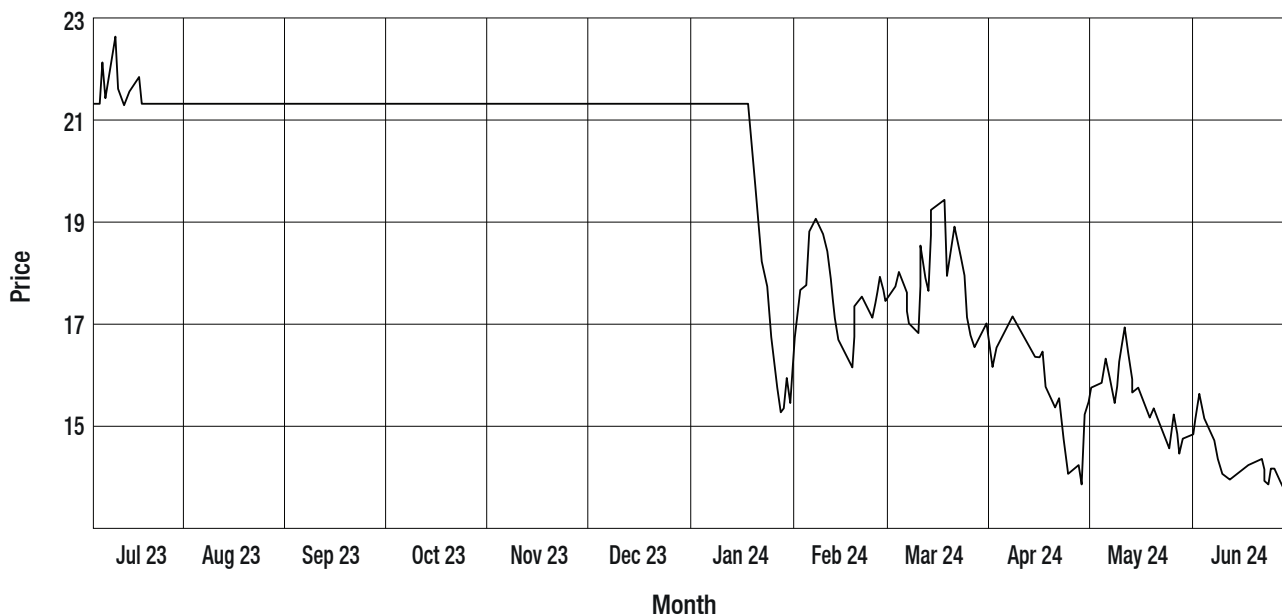
During the year 2023-2024 operational results of the company were announced on:



BBS PLC's SHARE PRICE ON STOCK EXCHANGE

Movement of Close share price on Dhaka Stock Exchange PLC (DSE) during the year 2023-2024

▲ Highest value: 22.90 | Lowest value: 14.00 ▼



DIVIDEND DATE

0.5% Cash Dividend has been recommended on 26th October, 2024 and it will be placed for approval to the members in ensuing 21st AGM.

LISTING

The company's shares are listed at the Dhaka Stock Exchange PLC (DSE), and Chittagong Stock Exchange PLC (CSE) of Bangladesh.
Face Value Per Share: Tk 10/=

CLOSING PRICE OF PER SHARE

Closing Price of per share of BBS PLC as at 30 June, 2024 was Taka 14.00 at DSE & Taka 14.10 at CSE.

DIVIDEND DECLARATION FOR SHAREHOLDERS

Year	Rate of Dividend	Form of Dividend
2023-2024	0.5%	Cash (Recommended)
2022-2023	No Dividend	-
2021-2022	3.5%	Cash
2020-2021	2%	Cash
2019-2020	5% & 5%	Cash & Stock (Bonus) respectively
2018-2019	10%	Stock (Bonus)
2017-2018	10%	Stock (Bonus)
2016-2017	5% & 10%	Cash & Stock (Bonus) respectively
2015-2016	5% (excluding sponsors) & 10%	Cash & Stock (Bonus) respectively
2014-2015	20%	Stock (Bonus)
2013-2014	5% & 20%	Cash & Stock (Bonus) respectively

EPS (Basic)

Year	Taka
2023-2024	0.07
2022-2023	(1.01)
2021-2022	1.65
2020-2021	(0.22)
2019-2020	0.70
2018-2019	1.98
2017-2018	1.93

MARKET CAPITALIZATION (DSE)

Year ended on 30 th June	Taka in million
2024	2,281
2023	3,519
2022	3,845
2021	2,884
2020	2,514
2019	3,964
2018	3,642

INVESTOR CORRESPONDENCE

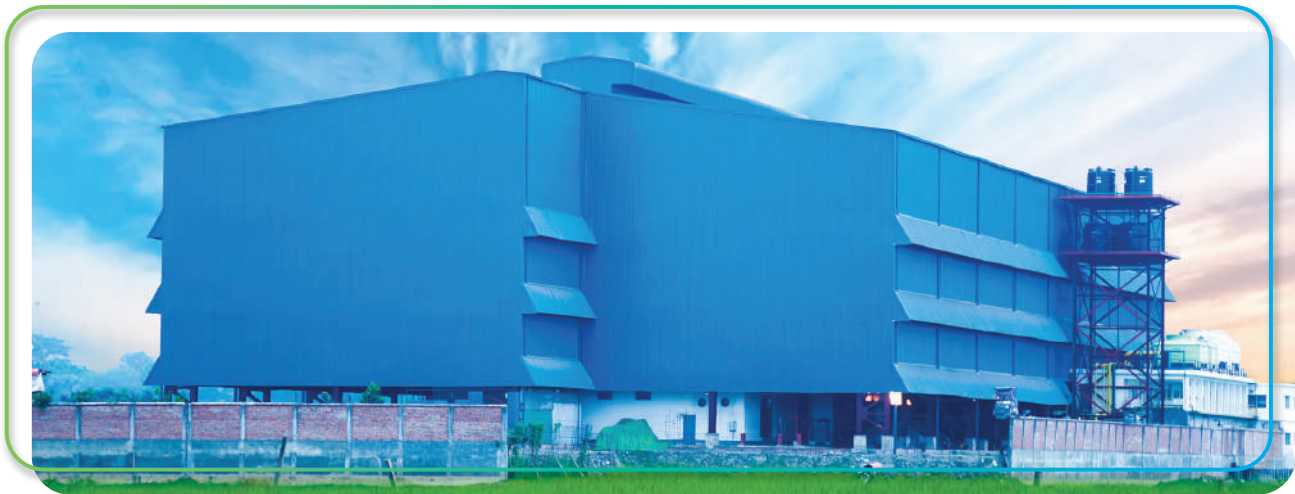
01, Mohakhali C/A, Advanced Noorani Tower (Level-08), Dhaka-1212.
Tel: +88-02-22288917; E-mail : secretary@bbspeb.com

SOME SNAPSHOT OF MEETING

Pursuant to the Bangladesh Securities and Exchange Commission's (BSEC) Order No. SEC/SRMIC/94-231/25 dated July 08, 2020, the 20th Annual General Meeting for the year of 2022-2023 was held through digital platform.



OUR STATE-OF-THE-ART IN PEB STEEL STRUCTURE (SOME VIEWS)



OUR STATE-OF-THE-ART IN PEB STEEL STRUCTURE (SOME VIEWS)





Bangladesh Building Systems PLC.

(Pre-Engineered Steel Building Manufacturer)

01, Mohakhali C/A, Advanced Noorani Tower (Level-08), Dhaka-1212.. Tel: +88 02 222288917, E-mail : info@bbspeb.com

PROXY FORM

I/We
(Reg. Folio/BO ID #)
of being a member of Bangladesh Building Systems PLC. appoint
Mr./Ms.
(Reg. Folio/BO ID #)
of as my proxy to attend and vote for me/us and on my/our behalf at the
21st Annual General Meeting of the company, to be held on the Monday, the 23rd December, 2024 at 1.00 p.m. at Hybrid System.

As witness my / our hand this Day of December, 2024.

AFFIX
TK 100
STAMP

(Signature of the proxy)

Dated:

(Signature of the Shareholder)

Dated:

NOTE:

- 1) A member entitled to attend and vote at the 21st Annual General Meeting may appoint at Proxy to attend and vote in his/her stead.
- 2) The Proxy Form, duly completed, stamped and signed must be deposited at least 48 hours before the meeting at the company's Share Office or through email : secretary@bbspeb.com or saif@bbspeb.com



Bangladesh Building Systems PLC.

(Pre-Engineered Steel Building Manufacturer)

01, Mohakhali C/A, Advanced Noorani Tower (Level-08), Dhaka-1212.. Tel: +88 02 222288917, E-mail : info@bbspeb.com

ATTENDANCE SLIP

I do hereby record my attendance at the 21st Annual General Meeting being held on Monday, the 23rd December, 2024 at 1.00 p.m.

through Hybrid System. Name of Member/ Proxy.....

Folio/ BO No

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Signature

Date:

- Note:**
- (i) Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip.
 - (ii) Signature of shareholder should confirm to the specimen signature recorded with the company.
 - (iii) Please bring this attendance slip with you. Admission into the meeting room will not be allowed without it.
 - (iv) No gift/benefit in cash or kind shall be paid to the holders of equity securities in terms of Clause (c) of the Notification No. SEC/SRMI/2000-953/1950 dated 24th October, 2000 for attending the Annual General Meeting of the Company.

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ଅଞ୍ଜିତାଜାର ସୁଅକିପୂର୍ଣ୍ଣ,
ଜ୍ଞାନ ଓ ସୁସ୍ଥ ବିବିଧାଗ କରୁନା।

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Corporate Office

01, Mohakhali C/A, Advanced Noorani Tower (Level 8),
Dhaka 1212, Bangladesh.

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Sales & Marketing Office

Configure Bepari Tower (Level 3), Ga-64, Middle Badda,
Progati Swarani, Dhaka 1212, Bangladesh

Tel: +88 02 222294771, 222295915

Factory: Jaina Bazar, Telehate
Sreepur, Gazipur, Bangladesh

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