

Bangladesh Building Systems PLC.
Statement of Financial Position
As at December 31, 2024

Particulars	Notes	Amount in Taka	
		31-Dec.-2024	30-June-2024
ASSETS			
Non-current assets		1,436,559,482	1,687,382,805
Property, Plant and Equipment	3.00	860,046,525	882,880,073
Intangible asset	4.00	1,002,836	1,054,923
Investment in Associate company	5.00	498,613,693	726,551,381
Work-In-Progress for new office space	6.00	76,896,428	76,896,428
Current Assets		1,939,680,708	1,942,598,811
Inventories		502,119,435	496,371,299
Advances, Deposits and Prepayments		641,421,993	637,043,841
Trade & Other Receivables		781,805,596	795,360,403
Cash and Cash equivalents	7.00	14,333,684	13,823,268
TOTAL ASSETS		3,376,240,190	3,629,981,616
EQUITY AND LIABILITIES			
Shareholders' equity		1,842,881,938	2,105,245,183
Share capital		1,629,297,331	1,629,297,331
Fair value reserve		405,014,962	587,365,112
Retained Earnings		(191,430,355)	(111,417,260)
Non-Current Liabilities		935,774,122	814,552,676
Long Term Loan	8.00	756,014,328	588,869,814
Deferred Tax Liability	9.00	179,759,795	225,682,861
Current Liabilities		597,584,129	710,183,757
Accounts and Other Payables		29,383,349	31,437,791
Accruals and Provisions		108,410,407	109,214,163
Short Term Loan	10.00	309,674,102	287,422,086
Unclaimed dividend Account	11.00	1,829,857	1,829,857
Cash Dividend Payable		8,146,487	-
Current portion of Long Term Loan	8.00	140,139,927	280,279,860
Total Current and Non-current Liabilities		1,533,358,252	1,524,736,433
TOTAL EQUITY AND LIABILITIES		3,376,240,190	3,629,981,616
Number of share used to calculate NAV		162,929,733	162,929,733
Net asset value per share	17.00	11.31	12.92

The accompanying notes (01 to 19) form an integral part of this financial statement and are to be read in conjunction therewith.


Chief Financial Officer


Company Secretary


Managing Director


Director


Chairperson

Place: Dhaka;
Date: 29 January, 2025



Bangladesh Building Systems PLC.
Un-Audited Statement of Profit or Loss and other Comprehensive Income
For the period ended December 31, 2024

Particulars	Notes	Amount in BDT		Amount in BDT	
		01/07/2024 to 31/12/2024 (06 Months)	01/07/2023 to 31/12/2023 (06 Months)	01/10/2024 to 31/12/2024 (03 Months)	01/10/2023 to 31/12/2023 (03 Months)
Revenue		347,759,118	361,354,796	237,402,680	188,455,709
Cost of goods sold		(283,073,333)	(302,787,253)	(192,581,054)	(160,413,500)
Gross profit		64,685,785	58,567,543	44,821,626	28,042,209
Operating expenses		(46,595,721)	(51,039,866)	(23,349,901)	(24,825,601)
Administrative expenses		(39,649,940)	(43,076,041)	(19,867,545)	(21,238,756)
Selling and distribution expenses		(6,945,781)	(7,963,825)	(3,482,356)	(3,586,845)
Profit from operation		18,090,064	7,527,677	21,471,725	3,216,608
Others income		407,531	423,004	-	249,048
Finance cost	13	(88,610,735)	(71,665,935)	(48,533,704)	(37,316,707)
Net profit from operation		(70,113,140)	(63,715,254)	(27,061,979)	(33,851,051)
Workers' profit participation fund		-	-	-	-
Profit before tax		(70,113,140)	(63,715,254)	(27,061,979)	(33,851,051)
Income tax expenses	14	(1,753,470)	(1,787,867)	(1,257,308)	(904,974)
Net profit after tax		(71,866,610)	(65,503,120)	(28,319,287)	(34,756,024)
Other comprehensive income		(182,350,150)	-	(75,219,437)	-
Fair value reserve on financial asset (Net of tax)		(182,350,150)	-	(75,219,437)	-
Total comprehensive income		(254,216,760)	(65,503,120)	(103,538,724)	(34,756,024)
Number of share used to calculate EPS		162,929,733	162,929,733	162,929,733	162,929,733
Earning per share for the Period.	15	(0.44)	(0.40)	(0.17)	(0.21)

for and on behalf of the Board of Directors of Bangladesh Building Systems PLC.


Chief Financial Officer


Company Secretary


Managing Director


Director


Chairperson

Place: Dhaka;
Date: 29 January, 2025



Bangladesh Building Systems PLC.
Un- Audited Statement of Changes in Equity
For the period ended December 31, 2024

Amount in BDT

Particulars	Share capital	Fair value reserve	Retained earnings	Total
Balance as at 01.07.2024	1,629,297,331	587,365,112	(111,417,258)	2,105,245,185
Fair value reserve on financial asset(Netof tax)		(182,350,150)	-	(182,350,150)
Payment of Cash Dividend			(8,146,487)	(8,146,487)
Net profit after tax			(71,866,610)	(71,866,610)
Balance as at 31.12.2024	1,629,297,331	405,014,962	(191,430,355)	1,842,881,938

Balance as at 01.07.2023	1,629,297,331	-	(123,396,379)	1,505,900,952
Fair value reserve on financial asset		1,215,389,071	-	1,215,389,071
Revaluation reserve on associates (Net of Tax)		-	-	-
Net profit after tax			(65,503,120)	(65,503,120)
Balance as at 31.12.2023	1,629,297,331	1,215,389,071	(188,899,499)	2,655,786,903


Chief Financial Officer


Company Secretary


Managing Director


Director


Chairperson

Dated, Dhaka;
Date: 29 January, 2025



Bangladesh Building Systems PLC.
Un-Audited Statement of Cash Flows
For the period ended December 31, 2024


	Notes	Amount in BDT	
		01/07/2024 to 31/12/2024 (06 Months)	01/07/2023 to 31/12/2023 (06 Months)
Cash flows from operating activities			
Collections from customers & Others		361,313,925	373,312,864
Payments for operating costs & other expenses		(313,534,344)	(254,368,321)
Income Tax Paid and/or deducted at sources		(8,322,558)	(21,338,957)
Net cash generated from operating activities		39,457,023	97,605,586
Cash flows from investing activities			
Acquisitions of property, plant and equipment		-	-
Work In Progress for new office space		-	-
Sale of Shares of Associate		-	-
Net cash used in investing activities		-	-
Cash flows from financing activities			
Finance Income		407,531	423,004
Borrowings/ (Repayment) of Long term Loan		27,004,581	(22,387,474)
Borrowings from/Repayment of Short Term Loan		22,252,016	(11,671,813)
Payment of cash dividend		-	(5,904)
Finance cost paid		(88,610,735)	(71,665,935)
Net cash provided by financing activities		(38,946,607)	(105,308,121)
Net changes in cash and cash equivalents		510,416	(7,702,535)
Cash and cash equivalents at the beginning of the year		13,823,268	24,868,322
Cash and cash equivalents at the end of the Period		14,333,684	17,165,787
Number of share used to calculate NOCFPS		162,929,733	162,929,733
Operating cash flow per share	16.00	0.24	0.60


 Chief Financial Officer

for and on behalf of the Board of Directors of Bangladesh Building Systems PLC.


 Company Secretary


 Managing Director


 Director


 Chairperson

Place: Dhaka;
 Date: 29 January, 2025



Bangladesh Building Systems PLC.
Notes to the Interim Financial Statements
for the period ended 31 December, 2024

1.00 Reporting Entity

The Company was incorporated in 19 July, 2003 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 30 October, 2010 the Company registered itself as a Public Limited Company under the Companies Act, 1994. The Company is listed with both Dhaka Stock Exchange PLC. (DSE) and Chittagong Stock Exchange PLC (CSE) at 03 October, 2013 and 30 September, 2013 respectively and trading of the share of the Company has been started from 08 October, 2013. The registered office of the Company is located at Factory premises, Janina Bazar, Dhaka Mymensingh Highway, Telehate, Sreepur, Gazipur. Corporate Office and the Investors Relation Department is situated at Advance Noorani Tower (Level-8), 01, Mohakhali C/A, Dhaka-1212.

The principal activities of the Company throughout the year continued to be manufacturing and marketing of Pre-Engineered Steel Building (PEB) in Bangladesh to meet-up the growing demand especially in the industrial sector.

Bangladesh Building System PLC. (BBSL) 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 certifications like "ISO 9001-2015", Environment Management Systems "ISO 14001:2015" and Occupational Health and Safety Management Systems "ISO 45001:2018 from international organizations. Usually, BBSL deals with pre-engineered steel buildings like factories, warehouses, hall rooms, workshops, aircraft hangers, office buildings, commercial showrooms, distribution centers, supermarkets, restaurants and residential buildings as well.

2.00 Basis of Preparation of the interim Financial Statements:

- 2.01 These financial statements are the un-audited interim financial statements (here after 'the interim financial statements') of Bangladesh Building Systems PLC. Companies incorporated in Bangladesh under the Companies Act, 1994 for the 2nd quarter ended on 31 December, 2024 (here after 'the interim period'). They are prepared in accordance with the International Accounting Standard (IAS-34) 'Interim Financial Reporting'. These financial statements should read in conjunction with the Annual Financial Statements as of 30 June, 2024, as they provided an update of previously reported information.
- 2.02 The accounting policies and presentation used are consistent with those used in the Annual Financials, except where noted below. Where necessary, the comparative figures have been reclassified or extended from the previously reported Interim Financial Statements to take into account any presentational change made in the Annual Financial Statements or in these Interim Financial Statements.
- 2.03 The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets, liabilities and disclosure of contingent liabilities at the date of the Interim Financial Statement. If in the future such estimates and assumptions, which are based on management's best judgment at the date of the Interim Financial Statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.
- 2.04 The company operates in industries where significant seasonal or cyclical variations in total sales are not experienced during the reporting period.
- 2.05 The management has decided that the depreciation on PPE is recognized in compliance with IAS-16, para-55 onward.
- 2.06 Income Tax expense is recognized based upon the best estimate of the weighted average income tax expected for the reporting period.
- 2.07 The company has no reportable operating segments as per IFRS-8
- 2.08 The Company has adopted IFRS-9
- 2.09 There is no significant event after the end of the interim period that has to be reflected in the financial statements for the interim period.
- 2.10 The financial statements have been prepared in compliance with the requirement of the Companies ACT 1994, Securities and Exchange Ordinance 1969, Securities and Exchange Rules 2020, Listing Regulations of Dhaka and Chittagong Stock Exchange and other relevant local laws as applicable.

Revenues recognition: Revenue is recognized when a customer obtains control of the goods or services in an amount that reflects the consideration to which the The Company expect to be entitled, excluding those amounts collected on behalf of third parties, value added tax and is after deduction of any trade discounts and volume rebates. Judgment is required in determining the timing of the transfer of control for revenue recognition - at a point in time or over time as the nature of revenues as follow:

2.11 Revenue from sales of construction materials and products:

Revenue from sales of construction steel materials and products is recognized when a customer obtains control of the goods, generally on delivery of the goods to the customers. For contracts that permit the customers to return the goods. The Company is recognized to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognition will not occur. Therefore, the Company will adjust recognized for estimated returns, which are estimated based on the historical data. The revenue is recognized considering the liability of warranty obligation.

3.00 Property, Plant & Equipment: Tk. 860,046,525

Cost

Balance as on

Add: Addition during the period

Balance as on 31 December

Amount in BDT	
31-12-2024	30-06-2024

1,706,414,402	1,705,974,402
-	440,000
1,706,414,402	1,706,414,402
1,706,414,402	1,706,414,402



Depreciation:

Balance as on	823,534,329	774,937,026
Add: Addition during the period	22,833,548	48,597,303
Balance as on 31 December	<u>846,367,877</u>	<u>823,534,329</u>
Written down value as on 31 December	<u>860,046,525</u>	<u>882,880,073</u>

4.00 Intangible Assets: Tk. 1,002,836**Cost**

Balance as on	2,029,555	2,029,555
Add: Addition during the period	-	-
Balance as on 31 December	<u>2,029,555</u>	<u>2,029,555</u>

Amortization:

Balance as on	974,632	862,200
Add: Addition during the period	52,087	112,432
Balance as on 31 December	<u>1,026,719</u>	<u>974,632</u>
Written down value as on 31 December	<u>1,002,836</u>	<u>1,054,923</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.

5.00 Investment in Associate Company: Tk 498,613,693

Investment in BBS Cables	498,613,693	726,551,381
Total	<u>498,613,693</u>	<u>726,551,381</u>

Bangladesh Building Systems Ltd. was acquired 20,000,000 ordinary shares of Tk.10 each of BBS cables Ltd. 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 on 13.46% and 28,492,211 nos shares. Therefore, the company's interest accounted for at FVTOCI as per IFRS -9. The market price of BBS cables share as on 31 December 2024 was Tk.17.50 and accordingly market value of BBS cables 28,492,211 share comes to Tk.498,613,692.

6.00 Work in progress: Tk.76,896,428

This is made up as follows

Particulars:

Opening balance	76,896,428	76,896,428
Add: Addition during the Year	-	-
	<u>76,896,428</u>	<u>76,896,428</u>
Less: Adjustment made during the Year	-	-
Closing Balance	<u>76,896,428</u>	<u>76,896,428</u>

07.00 Cash & Cash Equivalents: Tk. 14,333,684

Cash In-Hand	674,580	796,824
Balances with Bank:	13,659,104	13,026,444
Term Deposits (FDR)	7,560,272	7,275,000
Short Term Deposit (STD)	5,590,009	5,283,233
Current & Collection Accounts	508,823	468,211
Total	<u>14,333,684</u>	<u>13,823,268</u>

08.00 Long Term Loan: Tk.756,014,328

Long term loan Lanka Bangla Finance	126,530,461	120,876,100
Term Loan-UCBL	530,592,060	509,549,549
Term Loan-NRBC	239,031,734	238,724,025
	<u>896,154,255</u>	<u>869,149,674</u>
Less: Current Maturity of Long Term	(140,139,927)	(280,279,860)
	<u>756,014,328</u>	<u>588,869,814</u>



09.00 Deferred tax liability : Tk.179,759,795

This is made up as follows

Particulars:

Opening balance	225,682,861	384,932,022
Adjustment/(Reduction) during the period on fixed assets at cost	(335,529)	(1,031,484)
Deferred Tax on fair value reserve@ 20%)	(45,587,537)	(157,005,989)
Less: Adjustment of AIT of Dividend Income	-	(1,211,688)
Closing balance	179,759,795	225,682,861

Temporary timing difference:

As at December 31, 2024	Accounting base Carrying Amount	Tax base	Temporary Difference
Property, Plant and equipment	860,046,525	432,643,800	(427,402,725)
Intangible Assets	1,002,836	253,702	(749,134)
Net Taxable temporary difference	861,049,361	432,897,502	(428,151,859)
Applicable rate			22.50%
Deffered Tax liability-31 December 2024			(96,334,168)
Deffered Tax liability-30 June 2024			(96,669,698)
Deffered Tax expenses/(income) for the period			335,529

Temporary timing difference:

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 year 2023			1,031,484

10.00 Short Term Loan: Tk. 309,674,102

This is made up as follows

Particulars:

CC Hypo-UCBL	197,125,731	183,923,460
Over Draft (OD)-NRBC	112,548,371	103,498,626
Total	309,674,102	287,422,086

11.00 Unclaimed Dividend Account Tk.1,829,857

Unclaimed dividend balance 2021-2022

Unclaimed Dividend balance 2020-2021

Unclaimed Dividend balance 2019-2020

Total

500,313	500,313
401,202	401,202
928,341	928,341
1,829,857	1,829,857

12.00 Provision for tax: Tk. 80,674,386

Opening balance

Provision for the period

Adjustment

Total

78,585,386	327,571,848
2,089,000	18,853,759
80,674,386	346,425,606
-	(267,840,220)
80,674,386	78,585,386



13.00 Finance Cost: Tk. 88,610,734

Hypo Loan Interest
 Import Loan Interest
 Term Loan Interest UCBL
 Time Loan Interest UCBL
 OD Interest NRBC
 Time Loan Interest NRBC
 Interest On Lanka Bangla Finance
 Term Loan Interest NRBC
 Bank Commission, Lease Interest & Charges
Total

Amount in BDT	
31-12-2024	31-12-2023
13,873,047	8,739,059
-	6,704,653
38,141,844	24,032,887
-	5,282,278
9,049,743	5,467,035
-	-
8,212,383	7,066,127
18,706,928	11,924,393
626,789	2,449,503
88,610,734	71,665,935

14.00 Income Tax Expenses: Tk.1,753,471

Current tax expenses
 Deferred tax
Total

2,089,000	2,170,667
(335,529)	(382,800)
1,753,471	1,787,867

Tax @0.60 on gross receipt or 22.50% on Net profit before tax which is higher

15.00 Earnings per Share(EPS)- Basic: Tk. (0.44)

The Computation of EPS is given below:

Earnings attributable to the
 Shareholders(Net Profit after Tax)

Total

Total number of Shares

outstanding/weighted average for
 the period

Adjusted/ Basic Earnings per
 Share(per value Tk. 10)

(71,866,610)	(65,503,120)
(71,866,610)	(65,503,120)
162,929,733	162,929,733
(0.44)	(0.40)

As per BSEC Notification (No: BSEC/CMRRCD/2009-193/188/Admin/69-dated: 07 September 2016), Earning per Share(EPS) has stood Tk. (0.44) for the period ended on 31 December, 2024 as against Tk.(0.40) for the period ended on 31 December, 2023 due to decreasing the revenue.

16.00 Net Operating Cash Flows per Share (NOCFPS): Tk. 0.24

The Computation of NOCFPS is given below:

Net Cash Generated from Operating Activities

Weighted average number of Shares Outstanding

39,457,023	97,605,586
162,929,733	162,929,733
0.24	0.60

As per BSEC Notification (No: BSEC/CMRRCD/2009-193/188/Admin/69-dated: 07 September 2016), Operating Cashflow (NOCFPS) has stood Tk. 0.24 for the period ended on 31 December, 2024 as against Tk. 0.60 for the period ended on 31 December, 2023 due to decreasing the collection and increasing the payment to the Creditors.

17.00 Net Asset Value (NAV) per Share Tk. 11.31

Total Asset

Less: Total outside Liability

Net Asset

Number of Ordinary Shares Outstanding

Net Asset Value(NAV) per Share

3,376,240,190	3,629,981,616
(1,533,358,252)	(1,524,736,433)
1,842,881,938	2,105,245,183
162,929,733	162,929,733
11.31	12.92

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. 11.31 as at 31 December, 2024 as against Tk. 12.92 as at 30th June, 2024 due to the decreasing the fair value reserve on financial assets of the company.



18.00 Reconciliation of Net Profit with Cash Flows from Operating Activities:

This is made up as follows:

Particulars:

Net Profit/(Loss) after Tax	(71,866,610)	(65,503,120)
Loss and Other Comprehensive		
Add/(Less) Adjustments:		
Depreciation	111,323,633	163,108,707
Change In Inventories	22,885,635	24,864,863
Change in Advances, Deposits & Pre-payments	(5,748,133)	68,315,956
Change in Accounts Receivable	(4,378,152)	(4,663,966)
Change in Deferred Tax Liabilities	13,554,807	11,958,068
Change in Accounts and other payables	(335,529)	(382,800)
Change in Accruals and Provisions	(2,054,442)	1,232,632
Finance Income	(803,756)	(9,458,978)
Financial Expenses	(407,531)	(423,004)
Cash Flows from Operating Activities	88,610,735	71,665,935
(As per Statement of Cash Flows)	39,457,023	97,605,586

19.00 Related Party Transactions:

The Company has entered into transactions with other entities that fall within the definition of related party as contained in BAS-24 "Related Party disclosures." Total transaction of the significant related party as of 31, December, 2024 are as follows:

Key Management Personnel Payment during the period:

Name	Designation	Gross Remuneration/Board Attendance Fee	Tax Paid	Remuneration Gross Amount
Engr. Md. Abu Noman Hoelader	Chairperson	35,000	3,500	31,500
Engr. Hasan Morshed Chowdhury	Managing Director	4,259,000	507,500	3,751,500
Engr. Mohammad Badrul Hassan	Director	35,000	3,500	31,500
Engr. Mohammad Ruhul Majid	Director	35,000	3,500	31,500
Major Md. Sabir Ahmed (Retd.)	Independent Director	35,000	3,500	31,500
Md. Enayet Hossain	Independent Director	35,000	3,500	31,500
Total		4,434,000	525,000	3,909,000

In addition to remuneration, Directors avail company vehicles for transportation purpose.



Chief Financial Officer



Company Secretary

Dated: Dhaka
Date: 29 January, 2025

