

**AUDITORS' REPORT  
AND  
THE FINANCIAL STATEMENTS  
OF  
Bangladesh Building Systems Limited**  
*For the year ended June 30, 2023*



**PrimeGlobal**

*An Association of  
Independent Accounting Firms*

**Independent Auditors' Report  
To the Shareholders of  
Bangladesh Building Systems Limited  
Report on the Audit of the Financial Statements**

**Opinion**

We have audited the Financial Statements of **Bangladesh Building Systems Limited** which comprise the Statement of Financial Position as at June 30, 2023 and Statement of Profit or Loss & 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.

In our opinion, the accompanying Financial Statements give a true and fair view, in all material respects, of the Financial Position of the company as at June 30, 2023 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), The Companies Act 1994, The Securities and Exchange Rules 2020 and other applicable laws and regulations.

**Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the 'International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained 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. These matters were addressed in the context of our audit of the Financial Statements as a whole and informing our opinion thereon and we do not provide separate opinion on these matters.

Risk	Our response to the risk
<b>Revenue Recognition</b>	
At year end the reported total Turnover of Tk.937,756,035	We have tested the design and operating effectiveness of key controls focusing on the following:
The company generates revenue from the sale of goods to local customers.	Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure that revenue is recognized in the appropriate accounting standards.
There is also a risk that revenue may be overstated / understated due to the timing differences.	Segregation of duties in invoice creation and modification and timing of revenue recognition:
We identified revenue recognition as key audit matter as it is one of the key performance Indicators of the Company, which give rise to an inherent risk of the existence and the accuracy of the revenue.	Assessing the appropriateness of the Company's accounting policies for revenue recognition and compliance of those policies with applicable accounting standards, Obtained supporting documentation for sale transaction recorded either side of year-end to determine whether revenue was recognized in the current period.
	Comparing a sample of revenue transactions recognized during the year with the sale invoices and other relevant underlying documentation.
	Critically assessing manual journals posted to revenue to identify unusual or irregular items and finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
<i>Please see to the Statement of profit or loss &amp; other Comprehensive Income</i>	



<b>Valuation of Inventory</b>	
<p>As at June 30, 2023, the reported amount of inventory is Tk. 615,624,033</p> <p>On the reporting date, inventories are carried at the lower of cost and net realizable value. As such, the company apply judgment in determining the appropriate values of inventory in accordance with International Accounting Standards.</p> <p>Considering the risk for not attending physical verification of Inventory management process, Inventory management is a key audit matter to the Financial Statements.</p>	<p>We verified the appropriateness of management's assumptions applied in calculating the value of the inventory as per International Accounting Standards (IASs) by:</p> <ul style="list-style-type: none"> <li>➤ Evaluating the design and implementation of key inventory controls operating across the factory warehouse.</li> <li>➤ We have collected inventory count data sheet and relevant certification of inventories which indicates inventory items were maintained in good condition and maintaining all compliances.</li> <li>➤ Reviewing the historical accuracy of inventory provisioning and the level of inventory write-offs during the year.</li> <li>➤ Obtained a detailed review with the subsequent sales to compare with the net realizable value.</li> </ul>
<i>Please see note no. 08 to the Financial Statements</i>	
<b>Valuation of Property, Plant and Equipment (PPE)</b>	
<p>The carrying value of the PPE is Tk.931,037,376 as at June 30, 2023. 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>Our audit included the following procedures:</p> <ul style="list-style-type: none"> <li>➤ We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IFRS and found them to be consistent.</li> <li>➤ 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.</li> <li>➤ 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.</li> <li>➤ 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.</li> <li>➤ 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</li> </ul>
<i>Please see note no. 04 to the Financial Statements</i>	
<b>Long Term Loan &amp; Short Term Loan</b>	
<p>As at June 30, 2023, the reported amount of total Long-Term Loan is Tk.606,128,519 and Short-Term Loan is Tk.444,609,053 respectively. The company borrowed fund from various Bank for the purpose of acquisition of non-current assets and working capital as well.</p> <p>The company may face difficulties due to unfavorable movement in interest rate &amp; monetary policy that may result in short-term and cash flow crisis.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> <li>➤ Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure the proper use of loan</li> <li>➤ 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.</li> <li>➤ We checked the financial expenses and classification of loan and repayment schedule on a test basis as well.</li> <li>➤ We checked the recording date of transactions and found the recording date is in line with the loan disbursement date.</li> </ul>
<i>Please see note no. 14 &amp; 18 to the Financial Statements</i>	





<b>Recoverability Assessment of Debtors</b>	
<p>The total amount of debtors is Tk.805,808,066 at June 30, 2023. 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>Our audit procedures to assess the recoverability of trade receivables including the following:</p> <ul style="list-style-type: none"> <li>➤ Tested the accuracy of aging of debtors at year end on a sample basis;</li> <li>➤ Evaluating the Company's policy for making allowance for doubtful debts with reference to the requirements of the prevailing accounting standards;</li> <li>➤ Assessing the classification of trade receivables in the debtors ageing report by comparison with sales invoice and other underlying documentation on a test basis;</li> <li>➤ 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</li> <li>➤ Inspecting subse-quent bank receipts from customers and other relevant underlying documentation relating to trade receivable balances at June 30, 2023.</li> </ul>
<b>Please see note no. 10 to the Financial Statements</b>	
<p>The work-in-progress as at June 30, 2023 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>	<ul style="list-style-type: none"> <li>➤ 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.</li> <li>➤ 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.</li> <li>➤ 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.</li> <li>➤ Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.</li> </ul>

#### **Other Information**

Management is responsible for the other information. The other information comprises all of the information in the annual report other than the Financial Statements and our auditor's report thereon. The directors are responsible for the other information.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

IFRS 16 is not relevant for the Company as the company has been using their own factory premises and one rented premises has been used but not required to pay rent according to the rental deed.





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

Management is responsible for the preparation and fair presentation of the Financial Statements in accordance with IFRSs, The Companies Act 1994, The Securities and Exchange Rules 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error. 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 no realistic alternative but to do so.

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

***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and event in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the Financial Statements we are responsible for the direction, supervision and performance of the company audit. We are solely responsible for our audit opinion.



We communicated 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 communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

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

***Report on other Legal and Regulatory Requirements***

In accordance with the Companies Act 1994, and The Securities and Exchange Rules 2020 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the company so far as it appeared from our examinations of those books;
- c) The Statement of Financial Position, Statement of Profit or Loss & Other Comprehensive Income and Statement of Changes in Equity and Statement of Cash Flows of the Company dealt with by the report are in agreement with the books of accounts and returns; and
- d) The expenditure incurred was for the purpose of the Company's business.

Date : September 27, 2023  
Place : Dhaka

  
Fouzia Haque, FCA  
Partner

**FAMES & R**  
Chartered Accountants  
DVC # 2309271032AS232465





**Bangladesh Building Systems Limited**  
**Statement of Financial Position**

As at June 30, 2023

Particulars	Notes	Amount in Taka	
		June 30, 2023	June 30, 2022
ASSETS			
Non-current assets		2,520,682,488	2,098,784,729
Property, Plant and Equipment	4.00	931,037,376	989,976,494
Intangible asset	5.00	1,167,355	1,291,769
Financial Asset at fair value	6.00	1,511,581,329	1,030,620,038
Work-In-Progress for new office space	7.00	76,896,428	76,896,428
Current Assets		2,329,049,629	2,557,949,463
Inventories	8.00	615,624,033	867,605,616
Advances, Deposits and Prepayments	9.00	882,749,208	801,424,976
Trade & Other Receivables	10.00	805,808,066	810,239,524
Cash and Cash equivalents	11.00	24,868,322	78,679,347
TOTAL ASSETS		4,849,732,117	4,656,734,192
EQUITY AND LIABILITIES			
Shareholders' equity		2,721,290,023	2,558,707,619
Share capital	12.00	1,629,297,331	1,629,297,331
Fair value reserve		1,215,389,071	-
Retained Earnings	13.00	(123,396,379)	929,410,288
Non-Current Liabilities		991,060,540	646,312,119
Long Term Loan	14.00	606,128,519	362,481,452
Deferred Tax Liability	15.00	384,932,022	283,830,667
Current Liabilities		1,137,381,553	1,451,714,453
Accounts and Other Payables	16.00	28,240,023	28,709,714
Accruals and Provisions	17.00	365,915,808	381,283,007
Short Term Loan	18.00	444,609,053	758,103,566
Unclaimed dividend Account	19.00	1,847,850	1,362,819
Current portion of Long Term Loan	14.00	296,768,820	282,255,348
Total Current and Non-current Liabilities		2,128,442,094	2,098,026,572
TOTAL EQUITY AND LIABILITIES		4,849,732,117	4,656,734,192
Number of share used to calculate NAV		162,929,733	162,929,733
Net asset value per share	32.00	16.70	15.70

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

  
Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary

Signed in terms of our separate report of even date

  
Fousia Haque, FCA  
Partner

Date: September 27, 2023  
Place: Dhaka


**FAMES & R**  
Chartered Accountants  
DVC # 2309271032AS232465

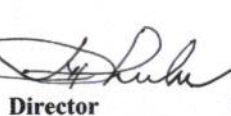


**Bangladesh Building Systems Limited**  
**Statement of Profit or Loss and other Comprehensive Income**  
For the year ended June 30, 2023

Particulars	Notes	Amount in Taka	
		June 30, 2023	June 30, 2022
Revenue (Net)	20.00	937,756,035	1,196,559,598
Cost of Goods Sold	21.00	(899,356,317)	(981,178,870)
<b>Gross Profit</b>		<b>38,399,718</b>	<b>215,380,728</b>
<b>Operating expenses</b>		<b>(93,847,731)</b>	<b>* (99,052,288)</b>
Administrative expenses	22.00	(73,490,852)	(75,342,468)
Selling and Distribution expenses	23.00	(20,356,879)	(23,709,820)
<b>Profit from operation</b>		<b>(55,448,013)</b>	<b>116,328,440</b>
Others Income	24.00	22,991,943	19,979,257
Finance cost	25.00	(117,415,612)	(124,728,771)
<b>Net profit from Operation</b>		<b>(149,871,682)</b>	<b>11,578,926</b>
Workers' Profit Participation Fund & Welfare fund	26.00	-	(2,023,020)
Non Operating Income	27.00	-	205,767,640
Share of Profit from Associate	28.00	-	115,576,407
<b>Net profit before Tax</b>		<b>(149,871,682)</b>	<b>330,899,953</b>
<b>Income Tax expenses</b>	29.00	<b>(15,289,541)</b>	<b>(62,305,273)</b>
Current Tax Expenses		(5,764,488)	(48,332,886)
Deferred Tax Expenses		(9,525,053)	(13,972,387)
<b>Net profit after tax</b>		<b>(165,161,223)</b>	<b>268,594,680</b>
<b>Other comprehensive income not to reclassified to profit or loss</b>			
Fair value reserve on financial asset (Net of tax)		384,769,033	-
<b>Total comprehensive income</b>		<b>219,607,810</b>	<b>268,594,680</b>
<b>Number of Share used to calculate EPS</b>		<b>162,929,733</b>	<b>162,929,733</b>
<b>Earning Per Share (EPS)</b>	30.00	<b>(1.01)</b>	<b>1.65</b>

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


  
Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary

Signed in terms of our separate report of even date

  
Fouzia Haque, FCA  
Partner

**FAMES & R**  
Chartered Accountants  
DVC # 2309271032AS232465

Date: September 27, 2023  
Place: Dhaka





**Bangladesh Building Systems Limited**  
**Statement of Changes in Equity**  
For the year ended June 30, 2023

Particulars	Amount in Taka			
	Share capital	Fair value reserve	Retained earnings	Total
Balance as at 01.07.2022	1,629,297,331	-	929,410,288	2,558,707,619
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)
Net profit after Tax	-	-	(165,161,223)	(165,161,223)
<b>Balance as at 30.06.2023</b>	<b>1,629,297,331</b>	<b>1,215,389,071</b>	<b>(123,396,379)</b>	<b>2,721,290,023</b>

**Statement of Changes in Equity**  
For the year ended June 30, 2022

Particulars	Amount in Taka			
	Share capital	Fair value reserve	Retained earnings	Total
Balance as at 01.07.2021	1,629,297,331	-	693,401,555	2,322,698,886
Cash dividend paid	-	-	(32,585,947)	(32,585,947)
Net profit after Tax	-	-	268,594,680	268,594,680
<b>Balance as at 30.06.2022</b>	<b>1,629,297,331</b>	<b>-</b>	<b>929,410,288</b>	<b>2,558,707,619</b>

  
Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary

Date: September 27, 2023  
Place: Dhaka

**Bangladesh Building Systems Limited**  
**Statement of Cash Flows**  
For the year ended June 30, 2023

Particulars	Notes	Amount in Taka	
		June 30, 2023	June 30, 2022
<b>Cash flows from operating activities</b>			
Collections from Customers		942,187,493	1,160,219,103
Payments for operating costs & other expenses		(704,765,710)	(1,029,071,311)
Proceeds from Scrap sale		-	19,590,101
Income Tax Paid and/or deducted at sources		(83,732,429)	(80,665,163)
<b>Net cash generated from operating activities</b>		<b>153,689,354</b>	<b>70,072,730</b>
<b>Cash flows from investing activities</b>			
Acquisitions of Property, Plant and Equipment		(2,825,900)	(4,276,800)
Sale of Share of Associate		-	205,767,640
Sale of Asset		1,623,540	-
Dividend Income		23,079,780	24,723,600
<b>Net cash generated in investing activities</b>		<b>21,877,420</b>	<b>226,214,440</b>
<b>Cash flows from financing activities</b>			
Finance Income		303,083	389,156
Gain or (Loss) from foreign currency transaction		(390,921)	-
Long Term Loan / (Repayment banks)/financial institutions		258,160,539	47,866,981
Borrowing / Repayment of Short Term Loan		(313,494,513)	(128,822,949)
Payment of Cash Dividend		(56,540,376)	(33,287,938)
Finance cost paid		(117,415,612)	(124,728,771)
<b>Net cash generated by financing activities</b>		<b>(229,377,800)</b>	<b>(238,583,522)</b>
<b>Net changes in cash and cash equivalents</b>		<b>(53,811,025)</b>	<b>57,703,649</b>
Cash and cash equivalents at the beginning of the year		78,679,347	20,975,698
<b>Cash and cash equivalents at the end of the year</b>		<b>24,868,322</b>	<b>78,679,347</b>
<b>Number of share used to calculate NOCFPS</b>		<b>162,929,733</b>	<b>162,929,733</b>
<b>Operating Cash flow per share</b>	31	<b>0.94</b>	<b>0.43</b>

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

  
Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary

Date: September 27, 2023  
Place: Dhaka;



**Bangladesh Building Systems Limited**  
**Notes to the Financial Statements**  
For the year ended June 30, 2023

**1. Reporting entity:**

**1.1 Legal form of the Company**

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 registered itself as a Public Limited Company under the Companies Act, 1994.

The Company is listed with both Dhaka Stock Exchange Limited (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.

**Address of the Registered & Corporate Office**

The registered office of the Company is located at Factory Premises, Jaina Bazar, Dhaka Mymensingh Highway, Telehate, Sreepur, Gazipur, Corporate Office: Configure Bepari Tower (3rd floor), 64/Ga Middle Badda, Paragati Sarani, Dhaka-1212 and its factory is situated at Jaina Bazar, Dhaka Mymensingh Highway, Telehate, Sreepur, Gazipur.

**1.2 Nature of Business Activities**

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 System Ltd. (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 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, 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.

**1.3 Investment**

**BBSL** holds 14.31% shares of BBS Cables Limited, which was incorporated April 12, 2009; vide Reg. No.-C-76109/09 under the Companies Act, 1994 as a Public Limited Company. The investment is recognized as per IFRS-09.

**1.4 Date of Authorization**

The financial statements of **BBSL** for the year ended June 30, 2023 were authorized for issue in accordance with a resolution of the Board of Directors on September 26, 2023.

**1.5 Reporting Period**

The reporting period of the company covers one year from 1<sup>st</sup> July 2022 to 30<sup>th</sup> June 2023.

**2. Basis of presentation of Financial Statements:**

**2.1 Basis of Measurement of Elements of Financial Statements**

Measurement is the process of determining the monetary amounts at which the elements of the financial statements are to be recognized and carried in the statement of financial position and profit or loss and other comprehensive income. The measurement basis adopted by **BBSL** is historical cost for land, building and plant and machinery, inventories are at the lower of cost and net realizable value. Liabilities are recorded at the amount of proceeds received in exchange for the obligation, or in some circumstances (for example, Income Taxes), at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business.



**2.2 Statement of Compliance with Laws**

The Financial Statements have been prepared in accordance with the relevant laws and schedule of the Securities Exchange Commission Rules 2020, the listing Regulation of the Stock Exchanges (DSE & CSE), 2015 and of the companies Act, 1994 and other relevant local laws as applicable.

**2.3 Statement on Compliance of Accounting Standards**

The financial statements have been prepared and presented in accordance with the applicable International Accounting Standards (IASs) and International Financial Reporting Standard (IFRSs).

**2.4 Application of Standards**

**2.5 The following IFRSs and IASs are applicable for the financial statements of the company for the year under audit:**

IAS 1 Presentation of Financial Statements;  
IAS 2 Inventories;  
IAS 7 Statement of Cash Flows;  
IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;  
IAS 10 Events after the reporting Period;  
IAS 12 Income Taxes;  
IAS 16 Property, Plant and Equipment;  
IAS-23 Borrowing Costs;  
IAS 24 Related Party Disclosures;  
IAS 28 Investment in Associates and Joint Ventures;  
IAS 33 Earnings per Share;  
IAS 36 Impairment of Assets;  
IAS 37 Provisions, Contingent Liabilities and contingent Assets;  
IAS-38 Intangible Assets.  
IFRS - 9 Financial Instruments;  
IFRS - 13 Fair Value Measurements and  
IFRS - 15 Revenue from Contracts with Customers;

**2.6 Going Concern**

At each year end management of the Company makes assessment of going concern as required by IAS-1. 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.

**2.7 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 setoff is legally enforceable.”

**2.8 Currency Presentation**

**2.8.1 Functional and Presentational Currency and Level of Precision**

The financial statements are prepared in Bangladeshi Taka which is the Company's both functional currency and presentation currency. All financial information presented in Taka and has been rounded off to the nearest integer.

**2.8.2 Foreign Currency Translation:**

Foreign currencies have been translated into Taka currency at the ruling rate on the transaction dates. Monetary assets and liabilities are reconverted at the rates prevailing at the reporting period. Non-



monetary assets and liabilities are reported using the exchange rate at date of transaction. Differences arising on conversion are charged to the statement of comprehensive income.

**2.9 Materiality and Aggregation**

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

**2.10 Use of estimates and judgments**

The preparation of financial statements in conformity with International Financial Reporting Standards 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 going concern 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.

**2.11 Presentation of Financial Statements**

Financial Statements are presented in accordance with IAS-1 "Presentation of Financial Statements" which describes the components of Financial Statements as below:

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

**3. Summary of Significant Accounting Policies**

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

**3.1 Accounting Convention and Basis**

The financial statements have been prepared in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), Securities and Exchange Rules 2020 include BSEC Notification No. BSEC/CMRRCD/2006-158/208/admin/81, dated 20/06/2018, the Companies Act, 1994 and other laws and regulations applicable in Bangladesh.

**3.1.1 IFRS 15 Revenue from contracts with customers**

"IFRS 15 establishes a comprehensive framework for determining whether, how much and when revenue is recognized. It replaced IAS 18 Revenue, IAS 11 Construction contracts and related interpretations. The Company has adopted IFRS 15 Revenue from contracts with customers.

**3.2 Comparative information**

As required by the paragraph 38, 40 & 41 "presentation of financial statement"; comparative information in respect of the previous year has been presented in all numerical information in the financial statements. Previous year's balances have been reclassified as and where applicable for the fair presentation of Financial Statements.

**3.3 Property plant and equipment:**

**3.3.1 Recognition and measurement**

An item shall be recognized as property, plant and equipment if, and only it is probable that future economic benefits associated with the item will flow to the entity, and the cost of the item can be measured reliably IAS 16.



Property, Plant and Equipment (PPE) are initially recognized at cost and subsequently land, buildings & civil constructions and plant & machineries are stated at fair value. The property, plant and equipment are presented at cost value, net of accumulated depreciation and accumulated impairment losses. The cost of an item of property, plant and equipment comprises its purchase price, import duties and non-refundable taxes, after deducting trade discount and rebates, and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the intended manner. The cost also includes the cost of replacing part of the property, plant and equipment and borrowing costs for long-term debt availed for the construction of the Property, Plant and Equipment.

### 3.3.2 Subsequent costs

The cost of replacing part of item of property, plant, and equipment is recognized in the carrying amounts if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant equipment recognized in the statement in the comprehensive income as incurred.

### 3.3.3 Depreciation

Depreciation on fixed assets is charged using 'reducing balance' method at the rates varying from 5% to 15%. Depreciation was charged as when assets were available for used.

No depreciation is charged on land and capital work-in-progress. The rates depreciation, applied on reducing balance method for the comprehensive years are as follows:

Particulars	2022-2023	2021-2022
Land & Land Development	0%	0%
Building Factory	5%	5%
Plant & Machinery	10%	10%
Electrical Installation	15%	15%
Furniture and Fixture	10%	10%
Office equipment and Computer	15%	15%
Office Decoration	10%	10%
Vehicles	5%	5%

### 3.3.4 Intangible Assets

Intangible assets include IT software which is used to maintain Company's accounts. It also includes Share Management Software and Website.

#### 3.3.4.1 Recognition and Measurement

Intangible assets are measured at cost less accumulated. It is recognized if it is probable that future economic benefits that are attributable to the asset will flow to the enterprise and cost of the assets can be measured reliably as required by IAS-38: Intangible assets. The cost of the Intangible assets comprises its purchase price and any costs directly attributable to the assets.

#### 3.3.4.2 Subsequent Costs

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures are recognized in the Statement of Comprehensive Income when incurred.

#### 3.3.4.3 Amortization

Amortization is recognized in the Statement of Comprehensive Income on diminishing balance method based on written down value at which the asset is carried in the books of account. Amortization continues to be provided until such time as the written down value is reduced to Taka one.

### 3.3.5 Capital Work-In-Progress

Property, plant and equipment under construction/acquisition have been accounted for as capital Work-In-Progress until construction/acquisition is completed and measured at cost.



### 3.4 Capitalization of Borrowing Cost

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 in accordance with IAS 23: "Borrowing cost". Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

#### **Recognition**

**BBSL** capitalizes borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset as part of the cost of that asset. **BBSL** recognizes other borrowing costs as an expense in the period in which it incurs them.

#### **Borrowing costs eligible for capitalization**

The borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are those borrowing costs that would have been avoided if the expenditure on the qualifying asset had not been made.

To the extent that **BBSL** borrows funds specifically for the purpose of obtaining a qualifying asset, **BBSL** determines the amount of borrowing costs eligible for capitalization as the actual borrowing costs incurred on that borrowing during the period less any investment income on the temporary investment of those borrowings.

#### **Commencement of capitalization**

**BBSL** begins capitalizing borrowing costs as part of the cost of a qualifying asset on the commencement date. The commencement date for capitalization is the date when the **BBSL** first meets all of the following conditions:

- it incurs expenditures for the asset;
- it incurs borrowing costs and
- it undertakes activities that are necessary to prepare the asset for its intended use or sale.

#### **Cessation of capitalization**

**BBSL** ceases capitalizing borrowing costs when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

### 3.5 Impairment of Assets

At each Balance Sheet date, the company reviews the carrying amounts of its assets to determine whether there is any indication of impairment in accordance with IAS -36: "Impairment of Assets". During the year there was no indication of impairment of assets, as such no adjustment was given in the Financial statement for impairment

### 3.6 Investment

Investment represents investment in shares in BBS Cables Ltd. All investments categorized under 'Investments available for sale' and held-to-maturity' are carried at cost.

### 3.7 Financial Instruments

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

#### 3.7.1 Financial Assets

The company initially recognizes receivable and deposit on the date that they are originated. All other financial assets are recognized initially on the date at whom the company becomes a party to the contractual provisions of the transaction.

Financial assets include cash and cash equivalents, account receivables, and long term receivables and deposit.

##### 3.7.1.1 Trade and Other Receivables

Trade and other receivable represent the amount due from customers of credit sales and also include receivable from employees and others. Account receivables are stated net of bad debt provision and unearned carrying charges.





### 3.7.1.2 Cash and Cash Equivalents

Cash and cash equivalents comprise cash balances both in hand at bank, cash in transit and fixed deposit with original maturities of three months or less.

### 3.7.2 Financial Liability

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

#### 3.7.2.1 Payables

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

### 3.8 Inventories

Inventories are assets held for sale in the ordinary course of business, in the process of production for such sale or in the form of materials or supplies to be consumed in the production process. Inventories are stated at the lower of cost or net realizable value in compliance to the requirements of Para 21 and 25 of IAS-2. Costs including an appropriate portion of fixed and variable overhead expenses are assigned inventories by the method most appropriate to the particular class of inventory. Net realizable value represents the estimated selling price for the inventories less all estimated cost of completion and cost necessary to make the sale. Item wise valuation is as follows:

Items	Basis of valuation
Raw Materials	Weighted Average Cost
Stores & Spares	Weighted Average Cost
Work-In-Process	Raw materials cost which includes all the materials issued to production floor.
Finished Goods	Weighted Average Cost

### 3.9 Cash and Cash Equivalents

For the purpose of Statements of financial and Cash Flow Statements, Cash in hand and Bank balances represent 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 insignificant risk of changes in value and are not restricted as to use.

### 3.10 Statement of Cash Flow

Cash Flow Statement is prepared principally in accordance with IAS-7 "Cash Flow Statement" and the cash flow from the operating activities have been presented under direct method as prescribed by the Securities and Exchange Rules, 2020 and considering the provision of paragraph 19 of IAS-7 which provides that enterprises are encouraged to report Cash Flow from operating activities using the Direct Method.

### 3.11 Accounts Receivables

Trade receivable is stated at nominal value which is the fair value of the consideration given in return. After initial recognition these are carried at nominal value less impairment losses due to non-collectability of any amount so recognized.

### 3.12 Provisions

A provision is recognized on the balance sheet date as a result of past events, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

### 3.13 Revenue Recognition

Revenue from the sale of good is measured at the fair value of the consideration revised or receivable, net of returns and allowances and trade discounts. Revenue is recognized when significant risks and rewards of ownership have been transferred to the buyer, recovery of consideration is probable, the



associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably. This usually occurs at the time of delivery of goods along with invoice.

**3.13.1 Other Income**

All other income is recognized when the Organization's right to receive such income has been reasonably determined and all conditions precedent is satisfied.

**3.14 Finance Cost**

Finance expense comprises interest expense on term loan, overdraft, and bank charge. Interest income fixed deposit and from saving or current account is net off with finance expenses. All finance expenses are recognized in the profit and loss account.

**3.15 Earnings Per Share**

The Company presents basic Earnings Per Share (EPS) data for its ordinary shares.

**3.15.1 Basic Earnings per Share**

Basic earnings per share are calculated by dividing the profit and loss attributable to the ordinary shareholders of the Company by the weighted average number ordinary share outstanding during the period.

**3.15.2 Diluted Earnings Per Share**

For purpose of calculating diluted earnings per share, the number of ordinary shares shall be the weighted average number of ordinary shares calculated in accordance with IAS-33 paragraphs 19 & 26 plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

**3.16 Dividend Income on Shares**

Dividend Income on Shares is recognized during the period in which it is declared and ascertained. During the year the company received cash dividend from the investment in shares of BBSCL.

**3.17 Commission / Brokerage to selling agent**

No commission was incurred or paid to neither any sales agent nor any brokerage or discount other than conventional trade discount was incurred or paid against sales.

**3.18 Income Tax**

Income tax expenses comprise current and deferred tax. Income tax expenses are recognized in Statement of Profit or Loss and other Comprehensive Income.

Income tax expenses are recognized in Profit or Loss. Current tax is the expected tax payable on the taxable income for the year using tax rates. The company qualifies as a publicly traded company hence the applicable tax rate is 22.50% or Turnover tax is 0.60% whichever is higher.

**3.18.1 Deferred Tax**

Deferred Tax arises due to temporary/deductible difference between accounting and tax base depreciation. Deferred Assets/Liabilities is recognized as per International Accounting Standard (IAS-12).

**3.19 Reclassification**

During period figures, wherever considered necessary, have been rearranged/restated/reclassified, for the purpose of comparison with current year's presentation without any impact on the profit and value of assets and liabilities as reported in the financial statements

**3.20 Sources of Information**

During our course of preparation and presentation of the financial statements it has been considered the relevant financial documents and collected information throughout the accounting period ended 2022-2023 after overlooking of the head of accounts.

**3.21 Related Party Disclosure**

During the year the Company carried out a number of transactions with related parties in the normal course of business on arm's length bases. Name of those related parties, nature of those transaction and





their total value have been shown in note no. 34.03 accordance with the provisions of IAS-24- "Related Party Disclosure."

### **3.22 Risk Exposure:**

#### **3.22.1 Financial Risk Management**

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

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

##### **3.22.1.1 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 receivables. Management has a credit policy in place and exposure to credit risk is monitored on an ongoing basis. As at June 30, 2023 substantial part of the receivables are those from its company related and subject to insignificant credit risk. Risk exposures from other financial assets i.e. Cash at bank and other external receivables are nominal.

##### **3.22.1.2 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 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. In extreme stressed conditions the company may get support from the related company in the form of short-term financing.

##### **3.22.1.3 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. The company has strong marketing and brand management would help the company to increase their customer base.

##### **3.22.1.4 Industry Risks**

Industry risk refers to the risk of increased competition 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. The company has strong marketing and brand management would help the company to increase their customer base.

##### **3.22.1.5 Operational Risks**

Operational risk summarizes the risks a company undertakes when it attempts to operate within a given field or industry. Operational risk is the risk not inherent in financial, systematic or market-wide risk. It is the risk remaining after determining financing and systematic risk and includes risks resulting from breakdowns in internal procedures, people and systems. The Management is highly skilled and directly involved in operation and also has built strong supply chain management to operate the business smoothly.

##### **3.22.1.6 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. The management has procurement policy to purchase the Raw Material imported from abroad.

**3.22.1.7 Interest rate risk**

Interest rate risk is the risk that arises due to changes in interest rates on borrowing. There was no foreign currency loan which is subject to floating rates of interest. Local loans are, however, not significantly affected by fluctuations in interest rates. The company has not entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.

**3.23 Employee Benefit:**

**3.23.1 Workers' Profit Participation Fund:**

The Company operates fund for workers as "Workers' Profit Participation Fund" and 5% of the profit before charging such expenses has been transferred to this fund as per section 234 of Bangladesh Labor Act 2006 (Amended in 2013).

**3.23.2 Festival bonus**

Each employee is entitled to get festival bonus as per terms of service rules.

**3.24 Events after the reporting period**

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

**3.25 General**

- i. Figure has been rounded off to nearest integer.
- ii. Bracket figures denote negative.

SL. No	Particulars	Amount in Taka	
		30-Jun-23	30-Jun-22
<b>4.00</b>	<b>Property, Plant &amp; Equipment: Tk.931,037,376</b>		
	<b>Cost</b>		
	Opening balance	1,728,739,407	1,724,462,607
	Addition during the year	2,825,900	4,276,800
		<b>1,731,565,307</b>	<b>1,728,739,407</b>
	Disposal during the year	(25,590,905)	-
	<b>Total Cost Balance</b>	<b>1,705,974,402</b>	<b>1,728,739,407</b>
	<b>Depreciation</b>		
	Opening balance	738,762,913	680,573,806
	Add: Depreciation during the year	53,691,005	58,189,107
		<b>792,453,918*</b>	<b>738,762,913</b>
	Less: Adjustment during the year	(17,516,892)	-
	<b>Total accumulated depreciation</b>	<b>774,937,026</b>	<b>738,762,913</b>
	<b>Written Down Value</b>	<b>931,037,376</b>	<b>989,976,494</b>
	Details of Property, Plant and Equipments along with depreciation charged thereon as on June 30, 2023 has been shown in Annexure-A. Full amount of depreciation has been charged to Manufacture overhead, Administration expenses and Selling and Distribution Expenses.		
<b>5.00</b>	<b>Intangible Asset: Tk.1,167,355</b>		
	<b>Cost</b>		
	Opening balance	2,029,555	2,029,555
	Add: Addition during the year	-	-
	<b>Total Cost</b>	<b>2,029,555</b>	<b>2,029,555</b>
	Less: Disposal during the year	-	-
	<b>Total Cost Balance</b>	<b>2,029,555</b>	<b>2,029,555</b>
	<b>Amortization</b>		
	Opening balance	737,786	600,113
	Add: Amortization during the year	124,414	137,673
		<b>862,200</b>	<b>737,786</b>
	Less: Adjustment during the year	-	-
	<b>Total Amortization</b>	<b>862,200</b>	<b>737,786</b>
	<b>Written down value</b>	<b>1,167,355</b>	<b>1,291,769</b>
	A schedule of Intangible assets are given in <i>Annexure-B</i>		
<b>6.00</b>	<b>Financial Asset at fair value: Tk.1,511,581,329</b>		
	<b>Particulars:</b>		
	Investment in BBS Cables	1,511,581,329	915,043,631
	Share of net profit after tax of associate (Note- 28)	-	115,576,407
		<b>1,511,581,329</b>	<b>1,030,620,038</b>
	Bangladesh Building Systems Ltd. was aquired 20,000,000 ordinary shares of Tk.10 each of BBS cables Ltd. i.e 20% in 2016. The compay's interest in BBSL is accounted for using the equity method in the financial statements. Now the holdings stand on 14.31% and 30,292,211 nos shares. Threfore, the company's interest accounted for at FVTOCI as per IFRS -9. The market price of BBS cables share as on 30 June 2023 was Tk.49.90 and accordingly market value of BBS cables 30,292,211 share comes to Tk.1,511,581,329.		
<b>7.00</b>	<b>Work-In-Progress for new office space Tk 76,896,428</b>		
	<b>Particulars:</b>		
	Opening balance	76,896,428	76,896,428
	Add: Addition during the year	-	-
		<b>76,896,428</b>	<b>76,896,428</b>
	Less: Adjustment made during the year	-	-
	<b>Closing Balance</b>	<b>76,896,428</b>	<b>76,896,428</b>
<b>8.00</b>	<b>Inventories: Tk.615,624,033</b>		
	This is made up as follows		
	<b>Particulars:</b>		
	Raw Material (Note-08.01)	354,043,986	539,466,822
	Work-In-Process (Note-08.02)	102,991,862	93,255,165
	Finished Goods (Note-08.03)	158,588,185	234,883,629
	<b>Balance</b>	<b>615,624,033</b>	<b>867,605,616</b>





SL. No	Particulars	Amount in Taka	
		30-Jun-23	30-Jun-22

**8.01 Raw Materials: Tk.354,043,986**

This is made up as follows:

Particulars:	June 30, 2023		June 30, 2022	
	(MT/KG/ PCS)	Amount in Taka	(MT/KG/SQM/ PCS)	Amount in Taka
Aluminum Foil	91	150,150	45	74,250
LDP	75	262,500	110	385,000
Galvalume Steel Coils	182.94	24,148,080	7.20	949,872
Decking	72.59	11,178,860	44	6,560,470
Hot Roll Steel Sheet/Plate	2,167.67	244,946,371	4,371	493,903,180
Zink Aluminum Alloy Coated Steel Coils	376.20	73,358,025	193	37,594,050
<b>Total</b>		<b>354,043,986</b>		<b>539,466,822</b>

**8.02 Work- In-Process: Tk.102,991,862**

This is made up as follows

Particulars:	June 30, 2023		June 30, 2022	
	(MT/KG/ PCS)	Amount in Taka	(MT/KG/SQM/ PCS)	Amount in Taka
Purlin	3.11	429,405	1.76	241,805
Decking Sheet	4.54	725,600	7.40	1,147,000
Pre-fabricated I-Section	824.33	97,270,647	725.94	85,660,920
Roof Sheet	22.61	4,566,210	30.72	6,205,440
<b>Total</b>		<b>102,991,862</b>		<b>93,255,165</b>

Work-In-Process: Considered the cost of Raw-Materials and 90% of labour and factory overhead as per degree of completion.

**8.03 Finished Goods: Tk.158,588,185**

This is made up as follows

Particulars:	June 30, 2023		June 30, 2022	
	(MT/KG/ PCS)	Amount in Taka	(MT/KG/PCS)	Amount in Taka
Accessories	-	1,557,050	-	28,782,600
Decking Sheet	17.48	2,796,800	810	129,600
Erection Materials	-	80,068,513	-	57,311,639
Purlin	13.15	1,841,000	580	81,200
Pre-fabricated I-Section	547.12	65,654,122	1,197	143,685,240
Roof Sheet	32.54	6,670,700	24	4,893,350
<b>Total</b>		<b>158,588,185</b>		<b>234,883,629</b>

**9.00 Advance, Deposits and Prepayments: Tk.882,749,208**

**Particulars:**

Advance to Employees (Note-9.01)

Advance Income Tax

Advance to Office space purchase

Fire Policy Advance

Advance to Parties (Note-9.02)

Security Deposit

VAT Current Account

L/C Margin

Bank Guarantee Margin

**Total**

1,249,530	990,634
641,799,487	558,067,058
183,167,010	183,167,010
2,058,495	3,109,011
5,981,104	4,263,935
2,549,851	2,549,851
17,275,122	23,713,558
13,899,184	14,457,292
14,769,425	11,106,627
<b>882,749,208</b>	<b>801,424,976</b>

This is unsecured and considered good.

Advance: These advance is un-secured but good and subsequently realized and/or adjusted.

Deposits: These balances represent security deposits made by the Company for electric connection & others. In the opinion of the Directors, all current assets, investments, loans and advances are on realization in the ordinary course of business, a value at least equal to the amounts at which they are stated in the Statement of Financial Position.

There is no claim against the Company, which can be acknowledged as debt.

No amount was due by the Directors and managing agents of the Company and any of them severally or jointly with any other person.

SL. No	Particulars	Amount in Taka	
		30-Jun-23	30-Jun-22
<b>9.01</b>	<b>Advance to employees: Tk.1,249,530</b>		
	<b>Name of Employees</b>		
	Mr. Anwar Hossain	5,000	5,000
	Mr. Bijoy	26,305	33,075
	Mr. Humayun Kabir	-	194,500
	Mr. Jamal Uddin-Driver	5,000	5,000
	Mr. Kashem (Fabrecation)	-	18,000
	Mr. Khondokar Golagar Rahaman	122,491	45,897
	Mr. Milon	5,000	5,000
	Mr. Miraz Hossain	-	49,025
	Mr. Mominul Islam(Election Fac.)	6,166	9,916
	Mr. Mosarrof Hossain (Impl)	161,778	124,965
	Mr. Maynul Islam	10,000	10,000
	Mr. Nayan Kumar Biswas	8,370	12,735
	Mr. Nurul Alom	3,500	3,500
	Mr. Raihan Kabir	-	19,500
	Mr. Rasel Hossain	5,000	5,000
	Mr. Rashedur Rahman (Impl ID-1070104)	6,278	11,523
	Mr. Ripon	58,093	95,000
	Mr. Saifullah Mojumder	48,625	69,000
	Mr. Saiful (Office Assistant)	-	23,000
	Mr. Salim Rana	2,549	2,549
	Mr. Saydul Islam	747,524	109,346
	Mrs. Aysha Akter Eity	13,915	20,950
	Mr. Shahjalal Khandker	13,936	16,531
	Mr. Shajhan Kabir	-	40,000
	Mr. Shamsuzzaman (Transport Offic.)	-	44,202
	Mr. Sopon Kumer Sarkar	-	15,000
	Mr. Wazkuruni	-	2,420
	<b>Total</b>	<b>1,249,530</b>	<b>990,634</b>
<b>9.02</b>	<b>Advance to parties: Tk.5,981,104</b>		
	<b>Name of Parties:</b>		
	Azam Enterprise	54,160	-
	A One Iron Store	1,000,000	-
	A. R Engineering & Fabrics	-	256,130
	BSDEngineering Works	1,200,000	-
	Bhai Bhai Traders	42,120	-
	Elit paint & Chamilal Industries Ltd	-	1,006,905
	Grambangla Tubes Ltd	1,271,400	-
	Modern Steel Engineering	-	2,335,900
	MS Apu steel & Engineering Workshop	-	108,000
	Octagon Fiber & Chamilal Ltd	413,424	-
	Shanta Enterprise & Works	-	90,000
	United Iron Store	2,000,000	-
	Shaheli Mecharnics	-	400,000
	The Bengal Scale Ltd	-	30,000
	Tilottama Gulshan	-	37,000
	<b>Total</b>	<b>5,981,104</b>	<b>4,263,935</b>
<b>10.00</b>	<b>Trade and other receivables: Tk.805,808,066</b>		
	This is made up as follows		
	<b>Particulars:</b>		
	Trade Receivable (Note - 10.01)	805,808,066	810,239,524
	<b>Total</b>	<b>805,808,066</b>	<b>810,239,524</b>





SL. No	Particulars	Amount in Taka	
		30-Jun-23	30-Jun-22
<b>10.01</b>	<b>Receivables from customers: Tk.805,808,066</b>		
	<b>Name of Parties:</b>		
	ABR Spining	3,752,000	224,309
	Abound Steel Ind. Ltd	4,298,992	-
	Abul Khair Steel Ltd.	10,145,737	-
	ACCL Club	4,000,000	4,992,466
	Advance Attire Ltd	1,353,773	-
	AKH ECO Apparels Ltd.	9,207,058	9,707,058
	AKH Group.	515,285	2,198,050
	Akond Super Market	994,315	1,194,315
	Akota Composit Mills Ltd.	-	374,940
	Al-Amren Food Products Ltd.	3,938,200	2,029,191
	Asia Composit Mill Ltd.	-	6,048,855
	Ayesha Clothing Company Ltd	14,551,961	13,958,236
	Aziz Trade Engineering Ltd.	13,635,915	14,125,291
	Badhon Knit Fashion Ltd.	2,852,000	2,352,000
	Baly Yarn Dyeing Ltd.	83,834	83,834
	Bangladesh Auto Industries Ltd.	30,104,323	-
	Barobi Holdings Ltd	-	757,108
	Bashundhara Indoor Stadium	2,652,730	5,352,730
	BD Food Trading	594,779	694,779
	Bengal Feed & Fisheries Ltd.	1,215,930	359,500
	Bengal Group	4,640,172	1,465,722
	Bengal Group Mold Shed	2,864,000	1,656,828
	Bengal NFK Textiles Mills Ltd.	820,014	811,457
	Berger Paint BD Ltd	20,393,082	-
	Bhairob Power Ltd.	750,955	950,955
	BM Engineering Ltd	120,754	120,754
	BNA Bangabandhu Complex	-	613,965
	British American Tobacco Bangladesh	-	5,530,150
	Chaity Composite Ltd.	3,787,321	5,787,321
	Chadpur Power Generation Ltd	12,378,800	16,591,365
	Chittagong Feed Ltd	5,397,781	5,897,781
	Civil Engineers LTd.	6,788,512	7,288,512
	Color & Stitches	1,880,517	1,177,298
	Consolidated Tea & Lands Co. (BD)	-	612,050
	Daily Biscuite Ltd	-	6,773,562
	Divine Intimates Ltd.	899,157	1,099,157
	East west human resource Ltd	1,147,024	1,447,024
	Eco Courture Trading	1,261,527	-
	Edison Footwear Ltd.	114,248	102,717
	Elit Iron & Steel Industries Ltd	15,718,049	52,607,689
	Envoy Textile Ltd	3,698,020	18,772,286
	EON Group of Industries	4,528,710	5,028,710
	Executive Attire Ltd.	6,776,760	7,476,760
	Executive Greentex Ltd.	6,264,813	-
	Fahim Washing Plant	2,196,535	2,596,535
	Faisal Spining Mills Ltd.	2,322,947	-
	Fakruddin Textile Mills Ltd.	1,906,228	3,234,132
	Fakir Fashion Ltd.	2,277,172	3,127,169
	Fardin Auto Gas & Filling Station	6,400,000	2,864,232
	Fareast International University	16,408,501	219,793
	FB Fashion Ltd.	1,193,500	2,767,000
	Four H Group	267,887	1,467,887
	Galaxy Logistics Ltd.	598,698	598,698
	Gawrago Saha Paper & Board	-	113,686

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SL. No	Particulars	Amount in Taka	
		30-Jun-23	30-Jun-22
	Gazi Auto Tyres	613,149	613,149
	Gazipur & Mirzapur Tea Estate Ltd.	1,536,351	1,536,351
	Gazi Tyers Ltd.	4,573,195	4,943,195
	Global Appliances Ltd	3,305,995	2,418,619
	Graphics Textile Ltd.	-	4,633,541
	Green Smart Shirts Ltd.	6,955,164	6,881,310
	Greentex Composite Mills	8,054,484	8,454,484
	Ha-Meem Denim Ltd	1,085,326	16,698,616
	Hashem Rice Mills Ltd.	3,777,837	4,102,837
	Impress New Tex AOP Shed	8,762,236	9,487,778
	Impress New Tex Composi Ltd.	4,630,608	4,746,808
	Incepta Pharmaceuticals	1,997,471	2,247,471
	Index Companies Ltd.	-	503,253
	Infinia Group	8,989,592	26,122,933
	Inherent Trading and Impex Ltd.	30,884,548	-
	Islam Pack & Association Ltd	-	715,724
	Ispahani Tea Ltd.	7,949,167	9,189,428
	Jeans Manufacturing Co. Ltd	-	223,398
	Kanchan Purbachal Power	3,417,943	3,842,943
	Karooni Knit Composite Ltd.	651,553	751,553
	Kazi Farms Group Trading	756,392	4,531,400
	Kazi Grand parents Ltd.	1,427,912	-
	Kazi Firms wire house	219,500	319,500
	KM Bohumukhi Ltd.	3,529,121	3,829,121
	KSRM Steel Plant Ltd.	3,302,113	-
	KYCR Coil Industries Ltd.	3,897,949	4,197,949
	LEO Metal Industries	27,564,792	29,064,792
	Lira Group	13,659,013	809,617
	Lotus Kamal Group	384,934	884,934
	Madina Polymer Industries Ltd.	3,700,000	1,111,094
	Magnum Steel Industries Ltd.	728,035	928,035
	Majidsons Construction Ltd.	7,237,221	6,601,801
	Marico Bangladesh Ltd.	10,127,547	-
	Masafi Bread & Biscuit Industries Ltd.	1,198,327	953,197
	MAX Industries Ltd.	33,150,959	35,154,082
	Mech Tech Corporation Ltd	3,890,572	3,516,322
	Meghna Group	27,642,446	25,858,868
	Metal Building System Ltd	375,000	-
	MN Convention Hall	3,919,650	3,535,000
	Modern Syntex Ltd	23,376,448	53,196,979
	Monalisa Ceramics Ltd	393,870	233,713
	Mondol Group	1,471,022	4,313,228
	Mongla Port Authority	29,959,115	2,160,480
	Montex Fabrics Ltd	7,473,769	7,010,559
	MS Globe Enterprise	1,012,380	16,385,165
	Naasa Real State Ltd.	5,850,000	6,500,000
	New Hope Animal Nutrition Company	11,930,139	-
	Nextspaces Ltd.	4,312,489	4,135,259
	Nortex Spinning Mills Ltd	3,166,014	1,666,014
	Pacific Knitex Ltd	230,103	1,512,457
	Paragon Group	7,138,177	7,138,177
	Paramount BTRAC Energy Ltd.	1,824,331	1,591,191
	Police Trust Construction Ltd	1,807,644	636,976
	Popular Pharmaceuticals Ltd.	603,270	456,740
	Quasem Industries Ltd	17,471,699	18,895,261

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SL. No	Particulars	Amount in Taka	
		30-Jun-23	30-Jun-22
	Rahman & Nesa Hospital	500,000	1,500,000
	Rajon Industries Ltd.	1,633,249	
	Rancon Auto Industries Ltd.	5,942,887	6,429,844
	Rancon Electronics Ltd.	1,023,050	5,614,682
	Rangpur Poltry Ltd (Milk Process)	4,892,528	22,875,893
	R.A Spinning Mills Ltd.	1,600,934	1,950,934
	Reflex Packaging Ltd.	14,516	-
	Sagorika Feeds Ltd.	1,822,304	1,635,574
	Sakib Poly Ind. Ltd.	3,655,212	-
	S Alom Group	64,781,299	64,178,115
	Sarah Resort Ltd.	1,472,312	1,236,672
	Shamoli Poultry	-	1,897,640
	Shetu Pesticids Ltd.	13,380,369	5,743,868
	Shaw Wallace Bangladesh Ltd.	4,204,331	-
	Shiplu Textile & Spinning Mills Ltd	1,148,542	2,998,542
	Shirin Spinning Mills Ltd.	1,299,200	1,299,199
	SIA Textile Ltd	283,680	-
	Squre Food & Beverage Ltd.	736,538	-
	SSP PVT Limited.	6,046,666	7,283,205
	Talisman Sartorial Ltd	494,362	2,929,704
	Tarasima Apparels Ltd	892,199	5,720,289
	Tharmex Group	9,899,115	8,662,575
	The Civil Engineers Ltd.	2,935,279	2,680,649
	Tongwea Feed Mills Ltd.	757,884	751,657
	Transcom Bevarage Ltd.	11,188,174	10,650,581
	Uniglory Paper & Packaging Ltd.	3,300,000	3,500,000
	Uniliver Bangladesh Ltd	-	3,575,237
	Unitex Composite Mills Ltd.	5,971,991	6,471,990
	Viyellatex Group	18,310,373	30,793,681
	X Ceramics Ltd	29,174,397	31,363,835
	Yester Jeans Ltd	5,763,091	-
	Zaee Trems	3,068,496	-
	<b>Total</b>	<b>805,808,066</b>	<b>810,239,524</b>

The above amounts are unsecured but good and have been subsequently realized. No provision was made for bad debt during the year under review.

**Aging of the above receivables is given below:**

Particulars	upto 3 months	3-6 months	6 months & above	Total
Accounts Receivable	246,254,945	309,672,040	249,881,081	805,808,066

This is unsecured, considered good and is falling due within one year. Classification schedule as required by schedule XI of Companies Act 1994 are as follows:

SL	Particulars	Amount in BDT 30 June	Amount in BDT 30 June
I	Accounts receivable considered good in respect of which the company is fully secured	-	-
II	Accounts receivable considered good in respect of which the company holds no security other than the debtor personal security	805,808,066	810,239,524
III	Accounts receivable considered doubtful or bad	-	-
IV	Accounts receivable due by any director or other officer of the company	-	-
V	Accounts receivable due by Common management	-	-
VI	The maximum amount of receivable due by any director or other officer of the company	-	-
	<b>TOTAL</b>	<b>805,808,066</b>	<b>810,239,524</b>



SL. No	Particulars	Amount in Taka	
		30-Jun-23	30-Jun-22
<b>11.00</b>	<b>Cash and cash equivalents: Tk.24,868,322</b>		
	This is made up as follows		
	<b>Particulars</b>		
	Cash in hand (Note-11.01)	450,965	313,206
	<b>Cash at bank:</b>		
	Term Deposits (FDR) (Note-11.02)	12,069,813	-
	Short Term Deposit (STD) (Note-11.03)	11,951,398	78,163,956
	Current & Collection Accounts (Note-11.04)	396,146	202,185
	<b>Total</b>	<b>24,868,322</b>	<b>78,679,347</b>
<b>11.01</b>	<b>Cash in hand</b>		
	Cash in hand as on June 30, 2023 was Tk. 4,50,965 which existed in factory Tk. 3,52,465 and Head office Tk. 98,500		
	<b>Cash at bank</b>		
	The Cash at Bank amount has been lying with individual account. We have verified the Bank balance along with the Bank Statement and Bank Re-conciliation statement and found in agreement. Details as under Note no: 11.02, 11.03 and 11.04.		
<b>11.02</b>	<b>Term deposits (FDR): Tk.12,069,813</b>		
	This is made up as follows		
	<b>Particulars:</b>		
	FDR A/C 0781402000001195	4,030,000	-
	FDR A/C 0781430000000052	6,039,813	-
	FDR A/C 0781454000000016	2,000,000	-
	<b>Total</b>	<b>12,069,813</b>	<b>-</b>
<b>11.03</b>	<b>Short term deposits accounts (STD): Tk.11,951,398</b>		
	<b>Particulars:</b>		
	Eastern Bank Ltd.	78	1,219
	Dutch-Bangla Bank Ltd., A/C No.SND- 0103120000001023	5,623,224	23,866,841
	United Commercial Bank Ltd. A/C No. SND- 00781301000000234	16,349	978,548
	United Commercial Bank Ltd. A/C No. SND- 00781301000000223	5,047,284	51,671,687
	City Bank A/C No. 3103429272001	200,371	283,236
	Bengal Bank A/C No. 1001301000483	952,247	427,663
	NRBC A/C No.0102360000000069	111,846	934,762
	<b>Total</b>	<b>11,951,398</b>	<b>78,163,956</b>
<b>11.04</b>	<b>Current and collection accounts : Tk.396,146</b>		
	<b>Particulars:</b>		
	Modhumoti Bank Ltd. A/C 00352	8,499	9,189
	NRBC A/C No.0102333000000556	1,218	12,485
	United Commercial Bank Ltd. A/C No. SND- 0078132000000245	11,527	13,746
	United Commercial Bank Ltd. A/C No. USD- 007814100000038	374,902	166,765
	<b>Total</b>	<b>396,146</b>	<b>202,185</b>
<b>12.00</b>	<b>Share Capital : Tk.1,629,297,331</b>		
	This is made up as follows:		
	<b>Particulars:</b>		
	<b>Authorized share capital</b>		
	500,000,000 Ordinary shares of BDT 10 each	5,000,000,000	5,000,000,000
	<b>Issued, subscribed and paid up capital</b>		
	162,929,732 Ordinary Shares of Tk. 10.00 each fully paid-up	1,629,297,331	1,629,297,331
	<b>Total</b>	<b>1,629,297,331</b>	<b>1,629,297,331</b>





SL. No	Particulars	Amount in Taka	
		30-Jun-23	30-Jun-22

The above balance has been received from the following :

Name	Designation	% of Shares		No. of Shares	
		30-06-2023	30-06-2022	30-06-2023	30-06-2022
Directors/Sponsors					
Engr. Md. Abu Noman Howlader	Chairperson	10.78	10.78	17,571,361	17,571,361
Engr. Hasan Morshed Chowdhury	Managing Director	5.28	5.28	8,607,207	8,607,207
Engr. Mohammad Ruhul Majid	Director	4.99	4.99	8,126,004	8,126,004
Engr. Mohammad Badrul Hassan	Director	8.95	8.95	14,588,932	14,588,932
		30.01	30.01	48,893,504	48,893,504
Others					
Foreign investors		0.14	0.3	226,528	485,453
Institutions		21.25	33.22	34,621,546	54,131,523
General Shareholders		48.6	36.47	79,188,154	59,419,252
		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	
	2023	2022	2023	2022	2023	2022
1 to 500	6074	3,837	0.90	0.49	1,469,962	794,389
501 to 5,000	8393	5,366	9.81	6.38	15,996,317	10,392,731
5,001 to 10,000	1464	1,032	6.84	4.71	11,148,869	7,736,142
10,001 to 20,000	858	675	7.76	6.00	12,636,012	9,780,502
20,001 to 30,000	280	203	4.33	3.12	7,070,205	5,090,567
30,001 to 40,000	140	113	3.06	2.46	4,991,952	4,010,463
40,001 to 50,000	77	53	2.19	1.50	3,565,224	2,448,729
50,001 to 100,000	143	139	6.43	6.29	10,484,353	10,260,756
100,001 to 1,000,000	85	84	11.68	12.90	19,028,008	21,022,004
Over 1,000,000	19	23	46.98	56.09	76,538,830	91,393,449
<b>Total</b>	<b>17,533</b>	<b>11,525</b>	<b>100</b>	<b>100</b>	<b>162,929,733</b>	<b>162,929,733</b>

**13.00 Retained earnings : Tk.-123,396,378**

This is made up as follows:

**Particulars:**

Opening balance	929,410,289	693,401,555
Fair value reserve on financial asset	(830,620,038)	-
Payment of Cash Dividend	(57,025,406)	(32,585,947)
Net Profit during the year	(165,161,223)	268,594,680
<b>Closing Balance</b>	<b>(123,396,378)</b>	<b>929,410,289</b>

**14.00 Long Term Loan : Tk.606,128,519**

**Particulars:**

Long Term Loan-Lanka Bangla Finance	120,778,173	116,518,618
Term Loan-UCBL	511,730,262	411,905,386
Term Loan-NRBC	270,388,904	116,312,796
	<b>902,897,339</b>	<b>644,736,800</b>
Less: Current Maturity of Long Term Loan	(296,768,820)	(282,255,348)
<b>Total</b>	<b>606,128,519</b>	<b>362,481,452</b>



SL. No	Particulars	Amount in Taka	
		30-Jun-23	30-Jun-22

**Terms & conditions of term loan:**

The Company is enjoying term loan facility against expansion of Factory Building from UCBL, Mohakhali Branch. Terms & Conditions of the loan is as below:

Loan A/c Name and No.	Rate of Interest	Tenor	Repayment Term	Security
Term Loan -UCBL	9.00%	5 years	Monthly (Starting from 13 July 2016)	(a) A post dated cheque covering the Term Loan amount, 06 nos post dated MICR Cheques for each Term Loan (03 nos. cheques covering each EMI amount and 03 nos. cheques each amounting 20 times of EMI amount through an undertaking to the effect that these have been provided by you for repayment purpose. (b) Personal guarantee of all the directors. (c) Post dated cheques. (d) Registered mortgage supported by registered IGPA favouring the bank against all bank facilities on 99.00 decimal land with factory building.
Term Loan NRBC	9.00%	5 years	Monthly (Starting from 28 February 2020)	(a) Registered Mortgage Land and Building.
Term loan- LankaBangla Finance	13.25%	12 Years	Monthly (Starting from 28 February 2020)	(a) Registered Mortgage Land and Floor. (b) Personal Guarantee of all the Directors. (c) Post dated Cheques.

**15.00 Deferred tax liability : Tk.384,932,022**

**Particulars:**

Opening balance	283,830,667	276,039,180
Adjustment/(Reduction) during the year on fixed assets at cost	9,525,053	(9,142,894)
Deferred Tax on (fair value reserve @ 20%)	96,192,258	23,115,281
Less: Adjustment of AIT of Dividend Income	(4,615,956)	(6,180,900)
<b>Closing balance</b>	<b>384,932,022</b>	<b>283,830,667</b>

**15.01 Temporary timing difference**

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)
As at June 30, 2022	Accounting base Carrying Amount	Tax base	Temporary Difference
Property, Plant and equipment	989,976,494	549,787,469	(440,189,025)
Intangible Assets	1,291,769	600,156	(691,613)
Net Taxable temporary difference	991,268,263	550,387,625	(440,880,638)
Applicable Tax rate			20.00%
Deffered Tax liability-30 June 2022			(88,176,128)
Deffered Tax liability-30 June 2021			(97,319,022)
Deffered Tax expenses/(income) for the year			9,142,894





SL. No	Particulars	Amount in Taka	
		30-Jun-23	30-Jun-22
<b>16.00</b>	<b>Accounts &amp; other payables: Tk.28,240,023</b>		
	<b>Particulars</b>		
	Sundry creditors for goods and service (Note - 16.01)	18,070,849	13,092,369
	Sundry Creditors others (Note - 16.02)	6,333,542	10,879,982
	Undistributed refund warrant	545,497	545,497
	Advance against Project (Note - 16.03)	3,290,135	4,191,866
		<b>28,240,023</b>	<b>28,709,714</b>
<b>16.01</b>	<b>Sundry creditors for goods and service: Tk.18,070,849</b>		
	Name of Parties:		
	Asian Paint	123,006	-
	Berger Paint BD Ltd	3,359,328	-
	Chistia Hardware Store	4,384	-
	Desk Touch International	60,000	-
	Hebei Machinery Import & Export Co. Ltd	-	1,725,000
	Harpo Resources Ltd.	-	1,870,131
	Khaja Engineering Works	599,261	288,867
	KSRM Steel Plant Ltd.	-	3,196,450
	Linde Bangladesh Ltd	1,298,536	355,994
	MS United Iron Store	-	618,480
	Mindhill Corporation	731,710	-
	MS Shyampur Iron Store	4,345,719	-
	M. T Steel Corporation	3,764,085	-
	Nahar Enterprise	-	206,919
	Parvez Enterprise	1,336,065	-
	RAK Paints	7,462	-
	Rana Enterprise	23,770	-
	Sharif Corporation	5,634	-
	Sharly Engineering works	910,472	159,880
	Shawon Enterprise	38,238	236,176
	Sonargoan Steel Ltd	-	27,140
	Steel Mark pipes ltd.	32,695	373,126
	Sunwise Engineering pvt. Ltd	-	3,434,353
	Tahir Enterprise	-	599,853
	UD Trading Company Limited	1,029,670	-
	Inuque Iron Traders	400,814	-
	<b>Total</b>	<b>18,070,849</b>	<b>13,092,369</b>
<b>16.02</b>	<b>Sundry Creditors others: Tk.6,333,542</b>		
	<b>Particulars:</b>		
	Anower & Iqbal Electrical Engineering	2,000	-
	A R Enterprise	-	155,328
	Arwa Agro Industries	-	43,523
	Bangladesh Transport Agency	259,510	1,489,391
	Bismillah Automobiles	69,100	42,860
	Bismillah Transport Agency	201,872	-
	Biswas Enterprise C & F	60,706	-
	Biswas Transport Agency	500,123	-
	BM Engineering	120,754	121,900
	Britto Communication & logistics Service	5,766	92,506
	Business Eye Bangladesh	4,800	-
	Central Depository Bangladesh Ltd.	-	106,000
	Chittagong Stock Exchange PLC	540,000	-
	City Paper & Stationary	106,806	262,857
	Color Book	29,971	17,221
	Customized Fabrication Engineering	202,720	201,020
	Dhaka Paper Stationary	-	16,970

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SL. No	Particulars	Amount in Taka	
		30-Jun-23	30-Jun-22
	Dhaka Advertising Agency	8,640	-
	Energypac Engineering Ltd	-	25,489
	Ezzi Power Tools	5,380	78,050
	FM Engineering	26,280	-
	Flair Group	-	109,961
	Getco Engineering Ltd.	-	173,750
	Harmitage of Management & Standars	-	100,000
	Kajol Automobiles workshop	50,000	-
	K L Smart	129,292	-
	Metalied	286,205	-
	MM Engineering Works	113,260	-
	Local Transport Agency	-	33,485
	Modern Structural Steel Ltd	47,310	-
	MS Ali Shah enterprise	95,953	-
	MS Arafat Steel Strucure	42,030	-
	Mayer Doya Electrical & Mech Engineering	-	48,900
	MEC Tech Corporation	-	2,561,576
	Megna Automobiles Ltd.	-	60,000
	Mermaid Printers	-	171,454
	MS Supa Enterprise	43,893	-
	MS New Fashion	29,575	70,000
	MS Shah Ali Engineering Works	123,000	123,000
	Modern Tech Enterprise	-	206,354
	Modern Structural Steel Ltd	-	47,310
	Nahar Enterprise	267,987	-
	N. Islam Transport Agency	1,737,918	2,454,710
	New Al Baraka Hardware & Tools	-	334,320
	NIST Service (Pvt) Ltd.	7,500	20,300
	Nur Fiber Glass & Engineering	-	65,000
	Octagon Fiber & Chemicals Ltd.	413,424	-
	Proton Power Tech	110,000	-
	Red Office Suppliers Ltd	-	68,000
	Rashid Steel Corporation	184,423	184,423
	Sadi Enterprise	-	522,808
	Shahid Trading Corporation	183,800	183,800
	Shahinpukur Ceramics Ltd	-	66,478
	Software Shop Limited	-	15,284
	Steel Express Ltd	-	19,364
	ST Thai Aluminium	-	8,242
	System Steel Builders	-	69,534
	Tax Deducted From Remuneration	84,000	84,000
	Tax Deducted From Salary	61,049	50,732
	Tahir Enterprise Ltd	72,220	-
	The Financial Express	-	36,666
	Tiger Steel Bangladesh	-	24,414
	TR Traders	-	106,727
	Trust Industrial Solution BD	106,275	206,275
	<b>Total</b>	<b>6,333,542</b>	<b>10,879,982</b>

**16.03 Advance against project: Tk.3,290,135**

**Particulars**

AMC Textile Ltd
Blay Plastic
Executive Greentex Ltd
Oriental Eco Woods Ltd
Pakiza Dyeing & Printing Building
Shaiham Denim
Shamim Food & Bevarage Ind. Ltd
Urmi Group
<b>Total</b>

-	600,000
500,000	-
-	1,500,000
1,500,000	-
-	1,200,000
1,290,135	-
-	419,860
-	472,006
<b>3,290,135</b>	<b>4,191,866</b>





SL. No	Particulars	Amount in Taka	
		30-Jun-23	30-Jun-22
<b>17.00</b>	<b>Accruals and provisions: Tk.365,915,808</b>		
	<b>Particulars:</b>		
	Salary & Allowances	4,556,263	4,507,299
	Wages	6,993,369	9,705,738
	Electricity Bill	261,664	398,677
	Provident Fund	22,869,079	32,726,758
	Interest Payable	1,324,785	5,635,780
	Provision for income tax (Note - 17.01)	327,571,848	321,807,360
	Provision for Bed Debts	1,645,350	1,456,370
	Provision for VDS	233,450	2,608,005
	Provision for WPPF (Note - 17.02)	-	2,023,020
	Corporate Gov. Certificate Fee	57,500	69,000
	Audit Fees	402,500	345,000
	<b>Total</b>	<b>365,915,808</b>	<b>381,283,007</b>
	Most of the outstanding liabilities have subsequently been paid.		
	No liabilities in the Statement of Financial Position are at a value less than the amount at which it is repayable at the date of the Statement of Financial Position.		
<b>17.01</b>	<b>Provision for tax: Tk.327,571,848</b>		
	<b>Particulars:</b>		
	Opening balance	321,807,360	273,474,474
	Provision for the year	5,764,488	48,332,886
	<b>Total</b>	<b>327,571,848</b>	<b>321,807,360</b>
	Breakdown of 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	-
		<b>327,571,847</b>	<b>321,807,359</b>
<b>17.02</b>	<b>Workers Profit Participation Fund and Welfare Fund: Tk.0</b>		
	<b>Particulars</b>		
	Opening balance	2,023,020	1,337,857
	Addition during the year	-	2,023,020
	Less: Paid during the year	(2,023,020)	(1,337,857)
	<b>Closing balance</b>	<b>-</b>	<b>2,023,020</b>
<b>18.00</b>	<b>Short term loan: Tk.444,609,053</b>		
	This is made up as follows:		
	<b>Particulars:</b>		
	Import Loan-UCBL	94,603,788	74,099,059
	Time loan-UCBL (General)	83,272,381	93,499,928
	Time loan-UCBL (COVID)	-	51,123,073
	CC Hypo-UCBL	164,137,895	153,552,737
	Import Loan NRBC	-	245,565,010
	Time Loan- NRBC (General)	-	47,416,807
	Over Draft (OD)-NRBC	102,594,989	92,846,952
		<b>444,609,053</b>	<b>758,103,566</b>

SL. No	Particulars	Amount in Taka	
		30-Jun-23	30-Jun-22

The details of the loan is as under:  
**Name of the Bank:** *United Commercial Bank Ltd.*  
**Nature:** LTR (Working Capital)  
**Sanction Limit:** Tk. 130,000,000.  
**Nature:** CC Hypo (Working Capital)  
**Sanction Limit:** Tk. 150,000,000  
**Nature:** Time Loan  
**Sanction Limit:** Tk.150,000,000  
**Expiry Date:** 30-09-2024  
**Interest Rate:** 9% (Variable)  
**Security:** Shipping documents, title imported goods and Bank Security.  
**Name of the Bank:** *NRBC Bank Ltd.*  
**Nature:** Overdraft (Working Capital)  
**Sanction Limit:** Tk. 100,000,000.  
**Nature:** LTR (Working Capital)  
**Sanction Limit:** Tk. 200,000,000.  
**Nature:** Time Loan  
**Sanction Limit:** Tk. 75,000,000.  
**Interest Rate:** 9% (Variable)

**19.00 Unclaimed Dividend Account: Tk1,847,850**

Unclaimed dividend during the year  
Unclaimed Dividend balance 2020-2021  
Unclaimed Dividend balance 2019-2020

512,452	-
402,164	406,636
933,234	933,234
<b>1,847,850</b>	<b>1,362,819</b>

The Management of Bangladesh Building Systems Limited has been deposited the amount of Taka 9,71,738 to CMS Fund Accounts for Unclaimed Dividend in Financial Year 2021-2022, Vide Letter No. BBSL/SD/2021/CMSF/0056, Date 21/09/2021.





SL. No.	Particulars	Amount in Taka	
		30-Jun-23	30-Jun-22
<b>20.00</b>	<b>Sales Revenue (Net): Tk.937,756,035</b>		
	<b>Particulars:</b>		
	Sales Revenue-Local	1,063,083,762	1,374,130,166
	Deemed Export	9,821,866	-
	Gross Revenue	<b>1,072,905,628</b>	<b>1,374,130,166</b>
	Less: VAT	(135,149,593)	(177,570,568)
	<b>Revenue (Net)</b>	<b>937,756,035</b>	<b>1,196,559,598</b>
<b>21.00</b>	<b>Cost of Goods Sold: Tk.899,356,317</b>		
	<b>Particulars:</b>		
	Raw and packing materials		
	Opening stock (Note - 08.01)	539,466,822	511,263,455
	Purchase (Note- 21.01)	453,033,128 *	789,208,374
		<b>992,499,950</b>	<b>1,300,471,829</b>
	Closing stock (Note - 08.01)	(354,043,986)	(539,466,822)
		<b>638,455,964</b>	<b>761,005,007</b>
	Manufacturing expenses (Note - 22.02)	194,341,606	211,345,476
	Cost of goods manufactured	<b>832,797,570</b>	<b>972,350,483</b>
	Add: Opening Work-in-Process (Note - 08.02)	93,255,165	74,643,023
		<b>926,052,735</b>	<b>1,046,993,506</b>
	Less: Closing Work-in-Process (Note - 08.02)	(102,991,862)	(93,255,165)
		<b>823,060,873</b>	<b>953,738,341</b>
	Opening stock of finished goods (Note - 08.03)	234,883,629	262,324,158
		<b>1,057,944,502</b>	<b>1,216,062,499</b>
	Closing stock of finished goods (Note - 08.03)	(158,588,185)	(234,883,629)
	<b>Total</b>	<b>899,356,317</b>	<b>981,178,870</b>
<b>21.01</b>	<b>Purchase: Tk.453,033,128</b>		
	<b>Particulars:</b>		
	Raw materials (Foreign & Local)	453,033,128	789,208,374
	<b>Total</b>	<b>453,033,128</b>	<b>789,208,374</b>
<b>21.02</b>	<b>Manufacturing Expenses: Tk.194,341,606</b>		
	<b>Particulars:</b>		
	Computer Accessories Factory	108,208	292,184
	Conveyance	1,296,072	1,522,754
	Crane Maintenances	394,953	2,175,482
	Crane Rent Expense	135,450	109,000
	Depreciation on fixed Assets (Annexure -A)	50,391,639	54,816,081
	Electrical Goods	392,249	934,482
	Electricity Bill	4,879,337	3,862,054
	Entertainment	496,670	1,702,677
	Fabrication & Consumable Materials	3,694,245	3,902,295
	Factory Insurance	1,085,848	1,348,973
	Festival Bonus	22,041,560	11,982,039
	Fire Fighting Refilling	15,200	23,000
	Fuel for Generator & Vehicles	720,429	1,253,640
	Implementation expenses	4,373,815	6,880,354
	Loss on disposal	6,450,473	-
	Labor Charges	124,630	103,636
	Loading & Unloading	232,470	367,594
	Medical Expenses	446,491	106,063
	Mobile Bill Factory	246,899	334,983
	Other Factory Overhead	905,703	1,698,995
	Out of Station allowance	177,800	221,460
	Painting Expenses	2,202,122	3,102,914
	Repair & Maintenances	790,698	2,122,448
	Research & Development	63,255	148,950
	Safety Goods Factory	48,305	86,370
	Salary & Wages	91,730,716	110,247,829
	Testing Charge	127,904	331,606
	Vehicles Maintenances Factory	168,465	1,247,787
	VIE Container Rent	600,000	419,826
	<b>Total</b>	<b>194,341,606</b>	<b>211,345,476</b>



SL. No.	Particulars	Amount in Taka	
		30-Jun-23	30-Jun-22
<b>22.00</b>	<b>Administrative Expenses: Tk.73,490,852</b>		
	<b>Particulars:</b>		
	AGM expenses	245,810	138,284
	Amortization on Intangible Assets (Annexure -B)	124,414	137,673
	Annual Fee	156,000	163,500
	Audit Fees	402,500	345,000
	Board Meeting Expenses	380,000	480,000
	Computer Accessories	375,130	489,370
	Conveyance	1,300,274	904,347
	Corporate Governance Certificate Fees	57,500	69,000
	Corporate Social Responsibility	156,220	256,870
	Credit Rating fee	182,124	65,336
	Depreciation on fixed assets (Annexure -A)	1,251,513	1,346,301
	Directors Bonus	704,000	1,024,000
	Directors Remuneration	8,448,000	8,192,000
	Donation, Subscription and Gift	139,000	772,548
	Electricity Bill	36,420	22,350
	Entertainment	238,785	369,227
	Festival Bonus	9,850,900	5,367,950
	Fuel & Lubricant	1,807,473	1,529,912
	Listing fee with Stock Exchanges	1,200,000	1,200,000
	Legal Expenses	23,750	16,430
	Medical FastAid	478,450	146,870
	Meeting Expenses	29,878	3,310
	Miscellaneous Expenses	1,290,500	2,383,133
	Mobile Bill	1,409,520	926,610
	Office Expenses-Chittagong	160,206	188,119
	Office Maintenances	88,602	631,973
	Office Rent	276,000	276,000
	Papers & Periodicals	7,340	13,450
	Postage & Stamp	20,066	109,818
	Registration & Renewal	179,581	768,155
	Salary & Allowances	40,720,937	43,956,417
	Safety Goods	287,470	266,250
	Stationery & Photocopy	569,754	984,010
	Training & Development	25,000	56,068
	Telephone, Internet & Utility Bill	203,400	172,850
	Tree Plantation	248,795	57,650
	Vehicle Maintenance	415,540	1,511,687
	<b>Total</b>	<b>73,490,852</b>	<b>75,342,468</b>
	(a) Auditors' fees represents audit fee for auditing the accounts for the year ended 30 June, 2023. Auditors were not paid any other fees.		
	(b) In addition to remuneration, Directors avail company vehicles for transportation purposes.		
<b>23.00</b>	<b>Selling and distribution expenses: Tk.20,356,879</b>		
	<b>Particulars:</b>		
	Advertisement	816,563	1,563,632
	Business Promotion	2,545,000	2,575,000
	Bad Debts Expenses	1,327,465	1,456,370
	Conveyance & Outstation Allowances	560,628	519,410
	Depreciation on fixed assets (Annexure -A)	2,047,853	2,026,726
	Entertainment	83,520	86,595
	Office Maintenance-Sales	-	288,119
	Festival Bonus	1,821,000	883,750
	Fuel and Lubricants	1,188,504	899,333
	Marketing Promotional Expenses	1,525,500	3,394,881
	Mobile Bill	458,582	236,483
	Research and Development	67,540	75,450
	Medical and Safty Equepment	396,780	245,300
	Salary and Allowances	7,334,674	7,273,673
	Vehicle Maintenance	183,270	2,185,098
	<b>Total</b>	<b>20,356,879</b>	<b>23,709,820</b>
<b>24.00</b>	<b>Others Income: Tk.22,991,943</b>		
	<b>Particulars:</b>		
	Interest Income- FDR	303,083	603,238
	Dividend Income	23,079,780	0
	Proceeds from scrap sale	-	19,590,101
	Gain or (Loss) from foreign currency transaction	(390,921)	(214,082)
	<b>Total</b>	<b>22,991,943</b>	<b>19,979,257</b>





SL. No.	Particulars	Amount in Taka	
		30-Jun-23	30-Jun-22
<b>25.00</b>	<b>Finance cost: Tk.117,415,612</b>		
	<b>Particulars:</b>		
	Hypo Loan Interest	14,535,158	14,066,389
	Import Loan Interest	4,704,081	9,498,093
	Term Loan Interest	51,465,296	38,860,139
	Interest on Time Loan UCBL	5,221,647	13,392,776
	Interest on Import loan NRBC	3,147,650	6,869,000
	Interest on Overdraft NRBC	10,607,900	8,969,635
	Interest on Time loan NRBC	2,258,905	5,387,292
	Interest on LBFL	13,719,548	14,060,290
	Term Loan Interest NRBC	9,424,857	9,715,240
	Bank Commission, Lease Interest & Charges	2,330,570	3,909,917
	<b>Total</b>	<b>117,415,612</b>	<b>124,728,771</b>
<b>26.00</b>	<b>Workers Profit Participation Fund and Welfare Fund: Tk.0</b>		
	Profit Before Tax and WPPF	-	11,578,926
	Dividend received from investment in Associate	-	30,904,500
	<b>Profit applicable for WPPF</b>	-	<b>42,483,426</b>
	Contribution to WPPF at 5%	-	<b>2,023,020</b>
<b>27.00</b>	<b>Non Operating Income: Tk. 0</b>		
	Sale of Shares of Associate(BBS Cables Ltd.)	-	205,767,640
		-	<b>205,767,640</b>
<b>28.00</b>	<b>Share of Profit from Associate: Tk. 0</b>		
	<b>Particulars:</b>		
	Net profit attributable to the Shareholders' of associate	-	807,661,826
	Percentage of holding		14.31%
	<b>Share of net profit after tax of associate</b>	-	<b>115,576,407</b>
<b>29.00</b>	<b>Income Tax Expenses: Tk.15,289,541</b>		
	This is made up as follows		
	<b>Particulars:</b>		
	Current tax expenses (Note - 29.01)	5,764,488	7,179,358
	Tax on Capital gain of Share Sale	-	41,153,528
	Tax on Associate Profit	-	23,115,281
	Deferred tax (Assets)/liability	9,525,053	(9,142,894)
	<b>Total</b>	<b>15,289,541</b>	<b>62,305,273</b>
<b>29.01</b>	<b>Reconciliation of Current Tax: Tk.5,764,488</b>		
	Gross Receipts	960,747,978	1,196,559,598
	Effective tax rate	0.6%	0.6%
	<b>Income tax charge for the year</b>	<b>5,764,488</b>	<b>7,179,358</b>
	Tax @ 0.6% on gross receipt or 22.50% on Net profit before tax which ever is higher.		
<b>30.00</b>	<b>Earning Per Share (EPS) Taka (1.01)</b>		
	<b>Particulars:</b>		
	<b>Basic EPS</b>		
	Net Profit attributable to the Ordinary Shareholders	(165,161,223)	268,594,680
	Weighted average number of shares outstanding during the year	162,929,733	162,929,733
		<b>(1.01)</b>	<b>1.65</b>
	<b>Restated Earnings per Share</b>		
	Net Profit attributable to the Ordinary Shareholders(Taka)	(165,161,223)	268,594,680
	Weighted average number of shares outstanding during the year	162,929,733	162,929,733
		<b>(1.01)</b>	<b>1.65</b>
	As per BSEC Notification (No: BSEC/CMRRC/2009-193/188/Admin/69-dated: 07 September 2016), Earning Per Share(EPS) has stood Tk. (1.01) for the year ended on June 30, 2023 as against Tk. 1.65 for the year ended on June 30, 2022 due to decreasing the revenue and Non-operating income of the Company. To calculate weighted average number of Shares, total number of share rounded off to nearest integer.		
<b>31.00</b>	<b>Net Operating Cash Flow per Share (NOCFPS): Tk. 0.94</b>		
	The Computation of NOCFPS is given below:		
	Net Cash Generated from Operating activities	153,689,354	70,072,730
	Weighted average number of Shares outstanding	162,929,733	162,929,733
		<b>0.94</b>	<b>0.43</b>
	As per BSEC Notification (No: BSEC/CMRRC/2009-193/188/Admin/69-dated: 07 September 2016), Operating Cash Flow (NOCFPS) has stood Tk. 0.94 for the year ended on June 30, 2023 as against Tk. 0.43 for the year ended on 30th June, 2022 due to the decreasing the creditors payment.		

SL. No.	Particulars	Amount in Taka	
		30-Jun-23	30-Jun-22
<b>32.00</b>	<b>Net Asset Value (NAV) per Share Tk. 16.70</b>		
	Total Asset	4,849,732,117	4,656,734,192
	Less: Total outside Liability	2,128,442,094	2,098,026,572
	<b>Net Asset</b>	<b>2,721,290,024</b>	<b>2,558,707,620</b>
	Number of ordinary shares outstanding	162,929,733	162,929,733
	<b>Net Assets Value (NAV) per Share</b>	<b>16.70</b>	<b>15.70</b>
<b>33.00</b>	<b>Reconciliation of Net Profit with Cash Flows from Operating Activities:</b>		
	<b>Particulars:</b>		
	Net Profit/(Loss) after Tax (As per Statement of Profit or Loss and Other Comprehensive Income)	(165,161,223)	268,594,680
	<b>Add/(Less) Adjustments:</b>	<b>318,850,577</b>	<b>(198,521,949)</b>
	Depreciation	53,815,419	58,326,780
	Change In Inventories	251,981,583	(19,374,980)
	Change in Advances, Deposits & Pre-payments	(81,324,232)	(53,538,673)
	Change in Accounts Receivable	4,431,458	(36,340,495)
	Change in Deferred Tax Liabilities	4,909,097	13,972,387
	Change in Accounts and other payables	(469,691)	753,383
	Change in Accruals and Provisions	(15,367,199)	34,684,081
	Finance Income	(303,083)	(389,156)
	Dividend income From Associate	(23,079,780)	-
	Loss on Disposal Assets	6,450,473	-
	Gain or (Loss) from foreign currency transaction	390,921	-
	Share Sale of Associate	-	(205,767,640)
	Share of Profit from Associate	-	(115,576,407)
	Financial Expenses	117,415,612	124,728,771
	<b>Cash Flows from Operating Activities</b> (As per Statement of Cash Flows)	<b>153,689,354</b>	<b>70,072,731</b>





SL. No.	Particulars	Amount in Taka	
		30-Jun-23	30-Jun-22

**34.00 Other information**

**34.01 Transaction in foreign currency**

Bangladesh Building Systems Limited

CIF value of import:

Raw materials

Capital machinery/Spare parts

FOB value of export

453,033,128	725,519,484
-	-
-	-

**34.02 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 2023 the company had annual commitment under Term Loan as set out below:

Term loan principal due within 1 year

Term loan principal due within 2 to 5 years

Term loan principal due above 5 years

296,768,820

606,128,519

-

**34.03 Related party transactions**

The company has entered into transactions with other entities that fall within the definition of related party as contained in IAS-24 "Related Party Disclosures". Total transactions of the significant related party as of 30 June, 2023 are as follows:

Name of Company	Relationship	Nature of Transaction	Amount	Balance
BBS Cables Ltd.	Sister Concern	Cash Dividend	23,079,780	-
<b>Total</b>			<b>23,079,780</b>	<b>-</b>

**34.04 Transaction with key management personals**

No.	Particulars	30-Jun-23	30-Jun-22
(a)	Managerial remuneration paid or payable during the year to the directors, including managing directors.	8,828,000	8,672,000
(b)	Any other perquisite or benefits in cash or in kind stating, approximate money value where applicable.	704,000	1,024,000
(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	-	-

**Details are as follows**

The executive compensation received by Engr. Hasan Morshed Chowdhury, as Managing Director as per clause no 142 of the Articles of Associating of the Company and also approval of the Board Meeting of the company. Break up of the Directors remuneration/Board attendance fee are as follows:

Name of Directors	Designation	Gross Remuneration/Board attendance fee	Tax Paid	Net Total Payment
Engr. Md. Abu Noman Howlader	Chairperson	80,000	8,000	72,000
Engr. Hasan Morshed Chowdhury	Managing Director	9,232,000	1,016,000	8,216,000
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	60,000	6,000	54,000
<b>Total</b>		<b>9,532,000</b>	<b>1,046,000</b>	<b>8,486,000</b>

**34.05 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	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 and 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, know 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	
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) (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 previous provision or reserve.	Complied

**34.06 Disclosure as per requirement of Schedule XI, Part II, Para 8:**  
Raw Materials, Spare parts, packing materials and capital machinery:

Items	Total Material (BDT)	Consumption (BDT)	% of consumption of Total Purchase
Raw Materials	1,320,638,744	769,833,220	58%
<b>Total</b>	<b>1,320,638,744</b>	<b>769,833,220</b>	<b>4</b>

**Capacity utilization**

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	6,612	22.51%

**34.07 Employee details:**

- During the year, there were 595 employees employed for the full year above at a Salary of BDT 8,000 per month.
- At the end of the year, there were 595 employees in the Company.

**34.08 Rounding off**

Figures appearing in these Financial Statements have been rounded off to the nearest integer.

**34.09 Event after reporting period**

The board of the directors of the company in their Board meeting held on September 26, 2023 has proposed **no dividend** due to incurred loss during the year subject to approval of the shareholders at the ensuing on 20th Annual General Meeting (AGM).

Except the fact stated above, there is no material events after the reporting date that are not adjusting events came to management attention which may be needful for the stakeholders.

  
Managing Director

Director

  
Chief Financial Officer

  
Company Secretary

Date: September 27, 2023  
Place: Dhaka





**Bangladesh Building Systems Limited**  
**Schedule of Property, Plant and Equipments**  
as at June 30, 2023

Annexure-A.

Particulars	Cost Value			Rate	Depreciation			Written down value as on 30.06.2023
	Balance as on 01.07.2022	Addition during the year	Disposal during the year		Balance as on 01.07.2022	Charged during the year	Disposal during the year	
<b>At historical cost:</b>								
Land & Land Development	250,425,996	-	-	-	-	-	-	250,425,996
Factory Building & Other Construction	551,499,218	-	-	5%	189,206,219	17,777,822	-	344,515,177
Plant & Machinery	815,866,684	-	25,590,905	10%	486,081,468	31,762,310	17,516,892	289,948,893
Electrical Installation	31,532,342	-	-	15%	23,338,106	1,161,710	-	7,032,526
Furniture & Fixtures	20,303,315	-	-	10%	14,794,886	530,528	-	4,977,901
Office Equipment & Computer	16,788,197	142,400	-	15%	10,807,497	849,673	-	5,273,427
Motor Vehicles	34,382,437	2,683,500	-	5%	9,455,521	1,333,317	-	26,277,099
Office Decoration	7,941,218	-	-	10%	5,079,216	275,645	-	2,586,357
<b>Balance as on 30.06.2023</b>	<b>1,728,739,407</b>	<b>2,825,900</b>	<b>25,590,905</b>		<b>738,762,913</b>	<b>53,691,005</b>	<b>17,516,892</b>	<b>931,037,376</b>
<b>Balance as on 30.06.2023</b>	<b>1,724,462,607</b>	<b>4,276,800</b>	<b>-</b>		<b>680,573,806</b>	<b>58,189,107</b>	<b>-</b>	<b>989,976,494</b>

Depreciation has been charged on different cost centers as under :

At historical cost

Particulars	Manufacturing Expenses	Rate of Dep. (%)	Administrative Expenses	Rate (%)	Selling and distribution expenses	Rate of Dep. (%)	Total
Factory and office building	17,777,822	100%	-	-	-	-	17,777,822
Plant and machinery	31,762,310	100%	-	-	-	-	31,762,310
Electrical Installation	580,855	50%	464,684	40%	116,171	10%	1,161,710
Furniture and fixture	185,685	35%	265,264	50%	79,579	15%	530,528
Office equipments	84,967	10%	254,902	30%	509,804	60%	849,673
Vehicle	-	-	266,663	20%	1,066,654	80%	1,333,317
Office Decoration	-	-	-	-	275,645	100%	275,645
<b>Sub total</b>	<b>50,391,639</b>		<b>1,251,513</b>		<b>2,047,853</b>		<b>53,691,005</b>

At revaluation

Buildings and other constructions	-	100%	-	-	-	-	-
Plant and machinery	-	100%	-	-	-	-	-
<b>Sub total</b>	<b>-</b>		<b>-</b>		<b>-</b>		<b>-</b>
<b>Grand total</b>	<b>50,391,639</b>		<b>1,251,513</b>		<b>2,047,853</b>		<b>53,691,005</b>

As per Management decision that the depreciation on PPE is recognized in compliance with IAS-16, Para-55 onward.



**Bangladesh Building Systems Limited**  
**Schedule of Intangible Assets**  
as at June 30, 2023

Particulars	Cost/Valuation				Rate	Amortization			Written Down Value as of 30.06.2023
	Balance as on 01.07.2022	Addition during the year	Disposal for the year	Balance as on 30.06.2023		Charged during the	Disposal		
							Balance as on 01.07.2022	Balance as on 30.06.2023	
Accounting Software	380,000	-	-	380,000	10%	246,436	12,864	259,300	120,700
Share Management Software	250,000	-	-	250,000	10%	159,930	8,675	168,605	81,395
Website Development	140,620	-	-	140,620	10%	87,869	5,081	92,950	47,670
Aveva Bocad Roof and Wall(software)	1,258,935	-	-	1,258,935	10%	243,551	97,794	341,345	917,590
Balance as on 30.06.2023	2,029,555	-	-	2,029,555		737,786	124,414	862,200	1,167,355
Balance as on 30.06.2022	2,029,555	-	-	2,029,555		600,113	137,673	737,786	1,291,769

Amortization has been charged on cost centers as under :

Administration Expenses: 124,414

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.

