

Bangladesh Building Systems PLC.

Financial Statements

For the period ended 31 March, 2025

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Bangladesh Building Systems PLC.
Statement of Financial Position
As at March 31, 2025

Particulars	Notes	Amount in Taka	
		31-March-2025	30-June-2024
ASSETS			
Non-current assets		1,448,263,335	1,687,382,805
Property, Plant and Equipment	3.00	848,981,681	882,880,073
Intangible asset	4.00	977,765	1,054,923
Investment in Associate company	5.00	521,407,461	726,551,381
Work-In-Progress for new office space	6.00	76,896,428	76,896,428
Current Assets		1,825,467,898	1,942,598,811
Inventories		421,876,204	496,371,300
Advances, Deposits and Prepayments		631,421,993	637,043,841
Trade & Other Receivables		749,589,918	795,360,403
Cash and Cash equivalents	7.00	22,579,783	13,823,267
TOTAL ASSETS		3,273,731,233	3,629,981,616
EQUITY AND LIABILITIES			
Shareholders' equity		1,852,433,773	2,105,245,184
Share capital		1,629,297,330	1,629,297,330
Fair value reserve		423,249,977	587,365,112
Retained Earnings		(200,113,534)	(111,417,258)
Non-Current Liabilities		819,622,501	814,552,675
Long Term Loan	8.00	635,468,419	588,869,814
Deferred Tax Liability	9.00	184,154,082	225,682,861
Current Liabilities		601,674,957	710,183,756
Accounts and Other Payables		29,383,349	31,437,792
Accruals and Provisions		108,410,407	109,214,163
Short Term Loan	10.00	322,145,054	287,422,086
Unclaimed dividend Account	11.00	1,596,220	1,829,855
Current portion of Long Term Loan	8.00	140,139,927	280,279,860
Total Current and Non-current Liabilities		1,421,297,458	1,524,736,431
TOTAL EQUITY AND LIABILITIES		3,273,731,231	3,629,981,616
Number of share used to calculate NAV		162,929,733	162,929,733
Net asset value per share	17.00	11.37	12.92

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


Chief Financial Officer


Company Secretary


Managing Director


Director


Chairperson

Place: Dhaka;
Date: 29 April 2025



Bangladesh Building Systems PLC.
Un-Audited Statement of Profit or Loss and other Comprehensive Income
For the period ended March 31, 2025

Particulars	Notes	Amount in BDT		Amount in BDT	
		01/07/2024 to 31/03/2025 (09 Months)	01/07/2023 to 31/03/2024 (09 Months)	01/01/2025 to 31/03/2025 (03 Months)	01/01/2024 to 31/03/2024 (03 Months)
Revenue, Net		535,393,758	578,716,109	187,634,640	217,361,313
Cost of goods sold		(427,458,189)	(467,221,086)	(144,384,856)	(164,433,833)
Gross Profit		107,935,570	111,495,023	43,249,785	52,927,480
Operating Expenses		(62,748,601)	(71,971,876)	(16,152,880)	(20,932,010)
Administrative expenses		(53,529,370)	(61,535,686)	(13,879,430)	(18,459,645)
Selling and distribution expenses		(9,219,231)	(10,436,190)	(2,273,450)	(2,472,365)
Profit from Operation		45,186,969	39,523,147	27,096,905	31,995,470
Others income		407,531	27,302,559	-	27,302,559
Finance Income		-	554,819	-	131,815
Finance cost	13	(123,429,477)	(107,914,691)	(34,818,742)	(36,248,756)
Net Profit from Operation		(77,834,977)	(40,534,166)	(7,721,837)	23,181,088
Non Operating Income		-	6,058,442	-	6,058,442
Profit before Tax and WPPF & WF		(77,834,977)	(34,475,724)	(7,721,837)	29,239,530
Contribution to WPPF and Welfare Fund		-	(1,392,359)	-	(1,392,359)
Income tax expenses	14	(2,714,812)	(7,759,621)	(961,342)	(5,971,754)
Net Profit After Tax		(80,549,789)	(43,627,703)	(8,683,179)	21,875,418
Other comprehensive income not to reclassified to profit or loss					
Fair Value reserve on financial Asset (Net of tax)		(164,115,135)	(290,805,226)	18,235,015	(290,805,226)
Total Comprehensive Income		(244,664,924)	(334,432,929)	9,551,836	(268,929,808)
Number of share used to calculate EPS		162,929,733	162,929,733	162,929,733	162,929,733
Earning per share for the Period	15	(0.49)	(0.27)	(0.05)	0.13

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


Chief Financial Officer


Company Secretary


Managing Director


Director


Chairperson

Place: Dhaka;
Date: 29 April 2025



Bangladesh Building Systems PLC.
Un- Audited Statement of Changes in Equity
For the period ended March 31, 2025

Particulars	Share capital	Fair Value Reserve	Retained earnings	Total
Balance as at 01.07.2024	1,629,297,330	587,365,112	(111,417,258)	2,105,245,184
Revaluation reserve on associates (Net of Tax)		(164,115,135)	-	(164,115,135)
Payment of Cash Dividend			(8,146,487)	(8,146,487)
Net profit after tax			(80,549,789)	(80,549,789)
Balance as at 31.03.2025	1,629,297,330	423,249,977	(200,113,534)	1,852,433,773

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

Amount in BDT

Particulars	Share capital	Fair Value Reserve	Retained earnings	Total
Balance as at 01.07.2023	1,629,297,330	1,215,389,071	(123,396,379)	2,721,290,022
Fair value reserve on financial asset	-	(290,805,226)	-	(290,805,226)
Net profit after tax	-	-	(43,627,703)	(43,627,703)
Balance as at 31.03.2024	1,629,297,330	924,583,845	(167,024,082)	2,386,857,093

for and on behalf of the Board of Directors of Bangladesh Building Systems Ltd


Chief Financial Officer


Company Secretary


Managing Director


Director


Chairperson

Place: Dhaka;
Date: 29 April 2025



Bangladesh Building Systems PLC
Un-Audited Statement of Cash Flows
For the period ended March 31, 2025

Particulars	Notes	Amount in BDT	
		01/07/2024 to 31/03/2025 (09 Months)	01/07/2023 to 31/03/2024 (09 Months)
Cash flows from operating activities			
Collections from customers & Others		581,164,243	493,845,805
Payments for operating costs & other expenses		(366,307,066)	(357,946,092)
Proceed from Scrap Sale		-	27,302,559
Income Tax Paid and/or deducted at sources		(15,880,234)	(33,012,832)
Interest paid		(123,429,477)	(107,914,691)
Net cash generated from operating activities		75,547,467	22,274,749
Cash flows from investing activities			
Acquisitions of property, plant and equipment		-	-
Capital work in progress		-	-
Capital gain on Sale of Share of Associate (Bonus Share)		-	-
Dividend Received from Associate(Net of Tax)		-	6,058,442
Net cash used in investing activities		-	6,058,442
Cash flows from financing activities			
Finance Income		407,531	554,819
Borrowings /(Repayment) of Longterm Loan		(93,541,328)	(21,763,588)
Borrowings from/Repayment of Short Term Loan		34,722,968	(10,772,746)
Payment of cash dividend		(8,380,124)	(5,904)
Net cash provided by financing activities		(66,790,952)	(31,987,419)
Net changes in cash and cash equivalents		8,756,514	(3,654,228)
Cash and cash equivalents at the beginning of the year		13,823,268	24,868,322
Cash and cash equivalents at the end of the Period		22,579,782	21,214,094
Number of share used to calculate NOCFPS		162,929,733	162,929,733
Operating cash flow per share	16	0.46	0.14

for and on behalf of the Board of Directors of Bangladesh Building Systems Ltd


Chief Financial Officer


Company Secretary


Managing Director


Director


Chairperson

Place: Dhaka;
Date: 29 April 2025



Bangladesh Building Systems PLC.
Notes to the Interim Financial Statements
for the period ended 31 Mrch, 2025

1.00 Reporting Entity

The Company was incorporated in 19 July, 2003 as a 'Private' Company limited by shares and registered with the Registrar of Joint Stock Companies & Firms of Bangladesh under the Companies Act, 1994. It has started its commercial production in the year 2005. On 30 October, 2010 the Company registered itself as a Public Limited Company under the Companies Act, 1994. The Company is listed with both Dhaka Stock Exchange PLC. (DSE) and Chittagong Stock Exchange PLC (CSE) at 03 October, 2013 and 30 September, 2013 respectively and trading of the share of the Company has been started from 08 October, 2013. The registered office of the Company is located at Factory premises, Janina Bazar, Dhaka Mymensingh Highway, Telehate, Sreepur, Gazipur. Corporate Office and the Investors Relation Department is situated at Advance Noorani Tower (Level-8), 01, Mohakhali C/A, Dhaka-1212.

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

Bangladesh Building System PLC. (BBSL) always eager for managing and seeking expertise and obtaining state of art technology to provide engineering solutions with world class quality and best customer services. It holds world class quality certifications like "ISO 9001:2015", Environment Management Systems "ISO 14001:2015" and Occupational Health and Safety Management Systems "ISO 45001:2018 from international organizations. Usually, BBSL deals with pre-engineered steel buildings like factories, warehouses, hall rooms, workshops, aircraft hangers, office buildings, commercial showrooms, distribution centers, supermarkets, restaurants and residential buildings as well.

2.00 Basis of Preparation of the Interim Financial Statements:

- 2.01 These financial statements are the un-audited interim financial statements (here after 'the interim financial statements') of Bangladesh Building Systems PLC. Companies incorporated in Bangladesh under the Companies Act, 1994 for the 3rd quarter ended on 31 Mrch, 2025 (here after 'the interim period'). They are prepared in accordance with the International Accounting Standard (IAS-34) 'Interim Financial Reporting'. These financial statements should read in conjunction with the Annual Financial Statements as of 30 June, 2024, as they provided an update of previously reported information.
- 2.02 The accounting policies and presentation used are consistent with those used in the Annual Financials, except where noted below. Where necessary, the comparative figures have been reclassified or extended from the previously reported Interim Financial Statements to take into account any presentational change made in the Annual Financial Statements or in these Interim Financial Statements.
- 2.03 The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets, liabilities and disclosure of contingent liabilities at the date of the Interim Financial Statement. If in the future such estimates and assumptions, which are based on management's best judgment at the date of the Interim Financial Statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.
- 2.04 The company operates in industries where significant seasonal or cyclical variations in total sales are not experienced during the reporting period.
- 2.05 The management has decided that the depreciation on PPE is recognized in compliance with IAS-16, para-55 onward.
- 2.06 Income Tax expense is recognized based upon the best estimate of the weighted average income tax expected for the reporting period.
- 2.07 The company has no reportable operating segments as per IFRS-8
- 2.08 The Company has adopted IFRS-9
- 2.09 There is no significant event after the end of the interim period that has to be reflected in the financial statements for the interim period.
- 2.10 The financial statements have been prepared in compliance with the requirement of the Companies ACT 1994, Securities and Exchange Ordinance 1969, Securities and Exchange Rules 2020, Listing Regulations of Dhaka and Chittagong Stock Exchange and other relevant local laws as applicable.

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

2.11 Revenue from sales of construction materials and products:

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

3.00 Property, Plant & Equipment: Tk. 848,981,681

Cost

Balance as on

Add: Addition during the period

Balance as on 31 March

Amount in BDT	
31-03-2025	30-06-2024

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



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Depreciation:

Balance as on	823,534,329	774,937,026
Add: Addition during the period	33,898,392	48,597,303
Balance as on 31 March	<u>857,432,721</u>	<u>823,534,329</u>
Written down value as on 31 March	<u>848,981,681</u>	<u>882,880,073</u>

4.00 Intangible Assets: Tk. 977,765

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

Amortization:

Balance as on	974,632	862,200
Add: Addition during the period	77,158	112,432
Balance as on 31 March	<u>1,051,790</u>	<u>974,632</u>
Written down value as on 31 March	<u>977,765</u>	<u>1,054,923</u>

The cost incurred for the purpose of Intangible assets includes IT software which is used to maintain Company's accounts. It also includes Share Management Software and Website.

5.00 Investment in Associate Company: Tk 521,407,461

Investment in BBS Cables	521,407,461	726,551,381
Total	<u>521,407,461</u>	<u>726,551,381</u>

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 company's interest in BBSL is accounted for using the equity method in the financial statements. Now the holdings stand on 13.46% and 28,492,211 nos shares. Threfore, the company's interest accounted for at FVTOCI as per IFRS -9. The market price of BBS cables share as on 31 March 2025 was Tk.18.30 and accordingly market value of BBS cables 28,492,211 share comes to Tk.52,1407,461.

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

This is made up as follows

Particulars:

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

07.00 Cash & Cash Equivalents: Tk. 22,579,783

Cash In-Hand	556,853	796,824
Balances with Bank:	22,022,930	13,026,444
Term Deposits (FDR)	7,657,328	7,275,000
Short Term Deposit (STD)	13,908,023	5,283,233
Current & Collection Accounts	457,578	468,211
Total	<u>22,579,783</u>	<u>13,823,268</u>

08.00 Long Term Loan: Tk.635,468,419

Long term loan Lanka Bangla Finance	131,303,398	120,876,100
Term Loan-UCBL	390,592,060	509,549,549
Term Loan-NRBC	253,712,888	238,724,025
	<u>775,608,346</u>	<u>869,149,674</u>
Less: Current Maturity of Long Term	(140,139,927)	(280,279,860)
	<u>635,468,419</u>	<u>588,869,814</u>



09.00 Deferred tax liability : Tk.184,154,082

This is made up as follows

Particulars:

Opening balance	225,682,861	384,932,022
Adjustment/(Reduction) during the period on fixed assets at cost	(499,996)	(1,031,484)
Deferred Tax on fair value reserve@ 20%)	(41,028,784)	(157,005,989)
Less: Adjustment of AIT of Dividend Income	-	(1,211,688)
Closing balance	184,154,082	225,682,861

Temporary timing difference:

As at March 31, 2025	Accounting base Carrying Amount	Tax base	Temporary Difference
Property, Plant and equipment	848,981,681	422,305,778	(426,675,903)
Intangible Assets	977,765	232,772	(744,993)
Net Taxable temporary difference	849,959,446	422,538,550	(427,420,896)
Applicable rate			22.50%
Deferred Tax liability-31 March 2025			(96,169,702)
Deferred Tax liability-30 June 2024			(96,669,698)
Deferred Tax expenses/(income) for the period			499,996

Temporary timing difference:

As at June 30, 2024	Accounting base Carrying Amount	Tax base	Temporary Difference
Property, Plant and equipment	882,880,073	453,990,517	(428,889,556)
Intangible Assets	1,054,923	301,379	(753,544)
Net Taxable temporary difference	883,934,996	454,291,896	(429,643,100)
Applicable rate			22.50%
Deferred Tax liability-30 June 2024			(96,669,698)
Deferred Tax liability-30 June 2023			(97,701,181)
Deferred Tax expenses/(income) for the year 2023			1,031,484

10.00 Short Term Loan: Tk. 322,145,054

This is made up as follows

Particulars:

CC Hypo-UCBL	205,017,614	183,923,460
Over Draft (OD)-NRBC	117,127,440	103,498,626
Total	322,145,054	287,422,086

11.00 Unclaimed Dividend Account Tk.1,596,220

Unclaimed dividend balance 2023-2024	167,565	
Unclaimed dividend balance 2021-2022	500,313	500,313
Unclaimed Dividend balance 2020-2021		401,202
Unclaimed Dividend balance 2019-2020	928,341	928,341
Total	1,596,220	1,829,857

12.00 Provision for tax: Tk. 81,800,194

Opening balance	78,585,386	327,571,848
Provision for the period	3,214,808	18,853,759
	81,800,194	346,425,606
Adjustment	-	(267,840,220)
Total	81,800,194	78,585,386





	Amount in BDT	
	31-03-2025	31-03-2024
13.00 Finance Cost: Tk. 123,429,476		
Hypo Loan Interest	21,764,929	14,040,909
Import Loan Interest	-	9,906,190
Term Loan Interest UCBL	46,272,050	37,529,271
Time Loan Interest UCBL	-	6,836,017
OD Interest NRBC	13,628,813	8,613,676
Interest On Lanka Bangla Finance	12,924,766	10,857,109
Term Loan Interest NRBC	28,192,107	17,527,291
Bank Commission, Lease Interest & Charges	646,811	2,604,228
Total	123,429,476	107,914,691

14.00 Income Tax Expenses: Tk.2,714,812		
Current tax expenses	3,214,808	8,436,281
Deferred tax	(499,996)	(676,660)
Total	2,714,812	7,759,621

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

15.00 Earnings per Share(EPS)- Basic: Tk. (0.49)

The Computation of EPS is given below:

Earnings attributable to the Shareholders(Net Profit after Tax)

Total

Total number of Shares

outstanding/weighted average for the period

Adjusted/ Basic Earnings per

Share(per value Tk. 10)

(80,549,789)	(43,627,703)
(80,549,789)	(43,627,703)
162,929,733	162,929,733
(0.49)	(0.27)

As per BSEC Notification (No: BSEC/CMRRCD/2009-193/188/Admin/69-dated: 07 September 2016), Earning per Share(EPS) has stood Tk. (0.49) for the period ended on 31 March, 2025 as against Tk.(0.27) for the period ended on 31 March, 2024 due to decreasing the revenue.

16.00 Net Operating Cash Flows per Share (NOCFPS): Tk. 0.46

The Computation of NOCFPS is given below:

Net Cash Generated from Operating Activities

Weighted average number of Shares Outstanding

75,547,467	22,274,749
162,929,733	162,929,733
0.46	0.14

As per BSEC Notification (No: BSEC/CMRRCD/2009-193/188/Admin/69-dated: 07 September 2016), Operating Cashflow (NOCFPS) has stood Tk. 0.46 for the period ended on 31 March, 2025 as against Tk. 0.14 for the period ended on 31 March, 2024 due to increasing the collection of the Company.

17.00 Net Asset Value (NAV) per Share Tk. 11.37

Total Asset

Less: Total outside Liability

Net Asset

Number of Ordinary Shares Outstanding

Net Asset Value(NAV) per Share

3,273,731,233	3,629,981,616
(1,421,297,458)	(1,524,736,431)
1,852,433,775	2,105,245,184
162,929,733	162,929,733
11.37	12.92

As per BSEC Notification (No: BSEC/CMRRCD/2009-193/188/Admin/69-dated: 07 September 2016), Net Asset Value Per Share (NAV) has stood Tk. 11.37 as at 31 March, 2025 as against Tk. 12.92 as at 30th June, 2024 due to the decreasing the fair value reserve on financial assets of the company.



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

This is made up as follows:

Particulars:

Net Profit/(Loss) after Tax	(80,549,789)	(43,627,703)
Loss and Other Comprehensive		
Add/(Less) Adjustments:	156,097,257	65,902,452
Depreciation	33,975,550	36,910,459
Change In Inventories	74,495,100	162,598,196
Change in Advances, Deposits & Pre-payments	5,621,848	(32,007,944)
Change in Accounts Receivable	45,770,485	(84,870,304)
Change in Deferred Tax Liabilities	(499,996)	(1,888,348)
Change in Accounts and other payables	(2,054,443)	1,232,632
Change in Accruals and Provisions	(803,756)	(9,458,978)
Finance Income	(407,531)	(554,819)
Dividend Income	-	(6,058,442)
Cash Flows from Operating Activities	75,547,467	22,274,749
(As per Statement of Cash Flows)		

19.00 Related Party Transactions:

The Company has entered into transactions with other entities that fall within the definition of related party as contained in BAS-24 "Related Party disclosures." Total transaction of the significant related party as of 31, March, 2025 are as follows:

Key Management Personnel Payment during the period:

Name	Designation	Gross Remuneration/Board Attendance Fee	Tax Paid	Remuneration Gross Amount
Engr. Md. Abu Noman Hoelader	Chairperson	35,000	3,500	31,500
Engr. Hasan Morshed Chowdhury	Managing Director	6,381,000	760,500	5,620,500
Engr. Mohammad Badrul Hassan	Director	45,000	4,500	40,500
Engr. Mohammad Ruhul Majid	Director	45,000	4,500	40,500
Major Md. Sabir Ahmed (Retd.)	Independent Director	45,000	4,500	40,500
Md. Enayet Hossain	Independent Director	45,000	4,500	40,500
Total		6,596,000	782,000	5,814,000

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



Chief Financial Officer



Company Secretary

Dated: Dhaka

Date: 29 April 2025

