# FINANCIAL STATEMENTS (UN-AUDITED)

**OF** 

# **GLOBAL HEAVY CHEMICALS LTD.**



For the Half Year (2nd Quarter) Ended December 31, 2023

**Head Office:** 

37, Segun Bagicha, Dhaka -1000,

Tel: 880-2-48321590, 48310191, 58313418. Fax: 880-2-8312919

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email:info.ghcl@opsonin.net, web: www.ghclbd.com

# GLOBAL HEAVY CHEMICALS LTD.

# Statement of Financial Position (Un-audited) As at 31 December 2023

			(Amount in Taka)
400570	Notes	31-Dec-23	30-Jun-23
ASSETS Non-Current Assets			
	2.00	4 507 750 004	4 044 404 704
Property, Plant and Equipment -Carrying Value	3.00	4,597,759,224	4,611,421,761
Current Assets		470,507,363	574,805,472
Advances, Deposits and Prepayments	4.00	122,487,167	99,054,374
Inventories	5.00	250,318,505	290,990,714
Trade Receivable	0.00	73,522,242	160,454,743
Cash and cash equivalents	6.00	24,179,449	24,305,640
	0.00	21,110,110	21,000,010
TOTAL ASSETS		5,068,266,588	5,186,227,232
	,		
EQUITY AND LIABILITIES			
Shareholders equity		3,157,580,002	3,445,272,895
Share Capital		720,000,000	720,000,000
Share Premium		1,083,400,000	1,083,400,000
Revaluation Reserve		1,464,644,749	1,464,644,749
Retained Earnings		(110,464,747)	177,228,146
Non-Current Liabilities		533,567,247	573,190,391
Long Term Loan		4,254,254	41,347,020
Deferred Tax (Assets)/Liabilities	8.00	529,312,993	531,843,372
Current Liabilities & Provisions		1,377,119,339	1,167,763,945
Trade Payable		217,519,366	12,300,748
Provision & Liabilities for Expenses	et (8 to 11	79,514,093	56,438,667
Unclaimed Dividend	9.00	3,269,700	3,269,700
Advance against Sales		68,875,463	5,339,000
Current portion of long term loan		47,157,331	53,355,586
Short term Bank Loan		933,676,224	1,015,791,853
Provision for Income Tax		27,107,163	21,268,390
TOTAL EQUITY AND LIABILITIES	1	5,068,266,588	5,186,227,232
TOTAL EQUITY AND EIABIETTES		3,000,200,300	3,100,227,232
Net Asset Value per share	,	43.86	47.85
See Calab poi oliulo			17.00
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Company Secretary Chief Financial Officer	Direc	tor Managing Direc	tor Chairman
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Date: January 29, 2024

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# GLOBAL HEAVY CHEMICALS LTD.

# Statement of Profit or Loss and Others Comprehensive Income (Un-Audited) For the Half Year (2nd Quarter) ended 31 December 2023

					(Amount in Taka)
Particulars		July 2023 to	July 2022 to	October 2023 to	October 2022 to
	Notes	December 2023	December 2022	December 2023	December 2022
Net Sales		286,232,322	224,569,242	151,221,950	111,574,298
Cost of Goods Sold	11.00	(482,767,310)	(215,920,263)	(242,879,462)	(102,984,082)
Gross Profit		(196,534,988)	8,648,979	(91,657,512)	8,590,215
Operating Expenses		(23,959,578)	(20,160,270)	(11,233,775)	(10,666,815)
Office & administrative Expenses	12.00	(16,446,432)	(16,988,569)	(8,730,069)	(8,987,132)
Selling & Distribution Expenses	13.00	(7,513,146)	(3,171,701)	(2,503,706)	(1,679,683)
Operating Income		(220,494,565)	(11,511,292)	(102,891,287)	(2,076,600)
Financial Expenses		(64,317,955)	(35,726,262)	(43,517,555)	(18,470,035)
Other Income		428,021	195,260	214,975	156,412
Profit before WPPF & Tax		(284,384,500)	(47,042,294)	(146,193,867)	(20,390,223)
Provision For WPPF		ř	1	1	
Profit before Tax		(284,384,500)	(47,042,294)	(146,193,867)	(20,390,223)
Income Tax Expenses		(3,308,393)	(18,083,234)	1,967,074	(11,890,268)
Provision for Current Tax	16.00	(5,838,773)	(5,913,974)	(2,670,744)	(3,898,578)
Provision for Deferred Tax		2,530,379	(12,169,260)	4,637,817	(7,991,690)
Profit after tax		(287,692,893)	(65,125,528)	(144,226,793)	(32,280,491)
Basic Earnings Per Share		(4.00)	(0.90)	(2.00)	(0.45)
Diluted Earnings Per Share		(4.00)	(0:90)	(2.00)	(0.45)
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Company Secretary Chief Financial Officer	Hicer	V Director	Managing Director		Cha⊭man

Company secretary Date: January 29, 2024 Dhaka

# GLOBAL HEAVY CHEMICALS LTD.

# Statement of Changes in Equity (Un-Audited)

# For the Half Year (2nd Quarter) ended 31 December 2023

(Amount in Taka)

Particulars	Share Capital	Share premium	Retained Earnings	Revaluation Surplus	Total Shareholders Equity
Balance as at July 01, 2023	720,000,000	1,083,400,000	177,228,146	1,464,644,749	3,445,272,895
Net profit during the Period	-	-	(287,692,893)	-	(287,692,893)
Balance as at December 31, 2023	720,000,000	1,083,400,000	(110,464,747)	1,464,644,749	3,157,580,002

# For the Half Year (2nd Quarter) ended 31 December 2022

(Amount in Taka)

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Particulars	Share Capital	Share premium	Retained Earnings	Revaluation Surplus	Total Shareholders Equity
Balance as at July 01, 2022	720,000,000	1,083,400,000	596,922,083	1,464,644,749	3,864,966,833
Dividend Payable year 21-22	-	-	(4,521,000)		(4,521,000)
Net profit during the Period	-	-	(65,125,528)	-	(65,125,528)
Balance as at December 31, 2022	720,000,000	1,083,400,000	527,275,555	1,464,644,749	3,795,320,305

Company Secretary Chief Financial Officer

Director Managing Director

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Date: January 29, 2024

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# GLOBAL HEAVY CHEMICALS LTD. Statement of Cash Flow (Un-Audited)

# For the Half Year (2nd Quarter) ended 31 December 2023

PARTICULARS	July 2023 to	July 2022 to			
FARTICULARS	December 2023	December 2022			
A. CASH FLOW FROM OPERATING ACTIVITIES:					
Cash Receipts:	437,129,307	222,205,957			
Cash Receipts from Customers	436,701,286	222,010,697			
Cash Receipts from Others Income	428,021	195,260			
Cash Payments:	281,649,578	221,996,370			
Cash paid to suppliers, employees & others	211,492,850	180,356,134			
Income Tax	5,838,773	5,913,974			
Financial Expenses	64,317,955	35,726,262			
	455 470 700	200 507			
Net Cash Provided by Operating Activities:	155,479,729	209,587			
B. CASH FLOW FROM INVESTING ACTIVITIES:					
Fixed Assets Addition	(30,199,268)	(103,868,237)			
Net Cash Used in Investing Activities:	(30,199,268)	(103,868,237)			
C. CASH FLOW FROM FINANCING ACTIVITIES:					
Bank loan	(125,406,650)	92,104,688			
Dividend Paid		(60,076)			
Net Cash provided by Financing Activities:	(125,406,650)	92,044,613			
D. Net Cash Inflow (A+B+C):	(126,190)	(11,614,038)			
E. Opening Cash & Cash Equivalent	24,305,640	39,307,271			
F. Closing Cash & Cash Equivalent (D+E):	24,179,449	27,693,233			
Net Operating Cash flow per share:	2.16	0.00291			
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Then In Masura ling \ 524					
AT N	rector Managing Dire	ector Chairman			

Date: January 29, 2024

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# GLOBAL HEAVY CHEMICALS LIMITED

37, SEGUN BAGICHA DHAKA-1000

Notes to the Financial Statements (Un- Audited)
For the Half Year (2nd Quarter) ended 31 December 2023

# 1. Reporting Entity

Global Heavy Chemicals Limited (GHCL) was incorporated as a Private Limited Company on the 19<sup>th</sup> day of September 2000 under the Companies Act, 1994 with the Registrar of Joint Stock Companies & Firms vide Incorporation No.C-41335(694)/2000. It was converted into a Public Limited Company on 16 September 2010. Its authorized Capital is BDT 1,000.00 million and present paid-up capital is BDT 720.00 million. The company went for Initial public offering of shares in December 2012 which was fully subscribed and issued. The company was listed with Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) on 6 March 2013. The company has started its commercial operation on 15 October 2002. Plant of Global Heavy Chemicals Limited (GHCL) is located on the southern part of Dhaka district in Hasnabad union under Keraigonj Upazilla on the south side of the river Buriganga. The principal activities and nature of the business of the company is to manufacture and distribute Sodium Hydroxide (Caustic Soda), Chlorine and other chemical products.

# 2. Significant Accounting Policies:

## 2.1 Basis of Preparation of Financial Statements

The Financial Statements of the Company are prepared on a going concern basis under historical cost convention and in accordance with the requirements of International Accounting Standards IAS-34 "Interim Financial Reporting", International Financial Reporting Standards (BFRS), the Companies Act 1994, the Securities and Exchange Rules 1987 and other laws and rules applicable in Bangladesh.

These financial statements for the Half Year ended 31 December 2023 should be read in conjunction with the Financial Statements for the year ended 30 June 2023 (hereafter referred to as the "Annual Financial Statements"), as they provide an update to previously reported information. This interim financial report includes only those selected explanatory notes as were deemed appropriate for better understanding of unaudited financial statements.

No adjustments have been made for inflationary factors affecting the financial statements. No changes in the basis of accounting like valuation of stocks, method of charging depreciation, etc. were made during the Half Year ended 31 December 2023.

### 2.2 Revenue Recognition:

Revenue is recognized only when it is probable that the economic benefit of such transaction has been derived as per "IFRS-15".

Sales revenue is recognized when transactions related to sales are completed and the sales invoices are issued in favor of the buyers.



		31-Dec-23	30-Jun-23
3.00	Property, Plant & Equipment -Carrying Value		
	Opening balance	5,502,168,284	5,260,366,122
	Add: Addition during the Period	30,199,268	241,802,162
		5,532,367,552	5,502,168,284
	Less: Accumulated depreciation up to last account	890,746,524	800,548,945
		4,641,621,029	4,701,619,339
	Less: Depreciation charged during the Period	43,861,804	90,197,579
	Written Down Value	4,597,759,224	4,611,421,761
4.00	Advances, Deposits and Prepayments		
	Security Deposits	22,556,803	22,556,803
	Advance Tax	42,934,891	37,096,118
	Advance VAT	55,663,435	36,956,384
	Other Advance & Deposit (Note: 4.01)	1,332,039	2,445,070
	Total:	122,487,167	99,054,374
4.01	Other Advance & Deposit		
	Advance to supplier	480,010	728,640
	Advance to employee	562,412	1,379,327
	Other advance expenses and deposited	289,617	337,103
	Total:	1,332,039	2,445,070
5.00	Inventories	148	
3.00	Raw Materials	111,847,502	141,842,965
	Packing Materials	15,361,575	16,364,063
	Finished Goods	121,685,912	127,750,625
	Others	1,423,516	5,033,062
	Total:	250,318,505	290,990,714
6.00	Cash and Cash Equivalents		
0.00	Cash in hand	1,108,204	3,242,380
	Cash at bank	23,071,246	21,063,260
	Total	24,179,449	24,305,640
12012021			
8.00	Deferred Tax (Assets)/Liabilities  This represents provision is made for deferred tax to pay future income	tax liability for temporary	differences which
	is arrived at as follows:	***************************************	
	Opening Balance	531,843,372	505,226,503
	Provision made for the current Period	(2,530,379)	26,616,868
	Total	529,312,993	531,843,372
	Calculation:		
	Written Down Value excluding Land (Account Base)	2,791,027,198	2,804,689,734
	Written Down Value excluding Land (Tax Base)	709,755,519	712,171,927
	Temporary Difference	2,081,271,679	2,092,517,807
	Tax Rate	22.5%	22.5%
	Deferred Tax (Assets)/Liabilities	468,286,128	470,816,507
	Deffered Tax on Land revaluation Surplus	61,026,865 529,312,993	61,026,865 531,843,372
		323,312,333	331,643,372
9.00	Unclaimed Dividend		
	2018-2019	1,545,820	1,545,820
	2019-2020	882,480	882,480
	2020-2021	575,480	575,480
	2021-2022 Total	265,920	265,920
	Total	3,269,700	3,269,700



11.00			July 2023 to December 2023	July 2022 to December 2022
Materials Consumed (Note-11.01)	11.00	Cost of Goods Sold	Determber 2023	December 2022
Direct Labour   33,924,335   12,845,851   12,845,851   12,845,851   12,845,851   12,845,851   12,755,867   12,640,943   137,759,625   130,486,075   130,680,015   127,750,625   130,486,075   130,680,015   127,750,625   130,486,075   126,685,912   130,969,755   130,486,075   126,685,912   130,969,755   130,486,075   126,685,912   130,969,755   130,486,075   130,485,075   130,48			111.518.823	70,773,515
Cost of Production				
Add: Opening Stock of Finished Goods		Manufacturing Overhead (Note-11.02)	331,259,439	132,735,847
Less: Closing Stock of Finished Goods   121.68.5912   13.09.69.755   120.09.69.755   120.09.75		Cost of Production	476,702,597	216,403,943
Less: Clasing Stock of Finished Goods   121,685,912   130,969,755   150,000   150,000,000   150,000,000   150,000,000   150,000,000   150,000,000   150,000,000   150,000,000   160,000,000,000   160,000,000   160,000,000   160,000,000   160,000,000   160,000,000   160,000,000   160,000,000   160,000,000   160,000,000,000   160,000,000		Add: Opening Stock of Finished Goods	127,750,625	130,486,075
				346,890,018
1.1.01   Materials Consumed   Opening Stock of Raw Materials   141,842,965   124,014,995   Opening Stock of Packing Materials   16,364,063   10,261,374   Add: Raw Materials Purchases   72,537,985   82,174,781   Add: Packing Materials Purchases   73,837,989   218,705,999   218,705		The state of the s		
Opening Stock of Raw Materials Opening Stock of Packing Materials Add: Raw Materials Purchases         16,364,063         112,013,737           Add: Raw Materials Purchases         7,982,886         2,274,841           Add: Packing Materials Purchases         7,982,886         2,274,840           Less: Closing Stock of Raw Materials         (111,847,502)         (137,442,950)           Less: Closing Stock of Packing Materials         (115,561,575)         (10,895,525)           Materials Consumed:         115,518,575         (10,895,525)           Materials Consumed:         37,41,277         3,154,820           Gas Expenses         44,389,833         36,678,671           Electricity Expenses         247,234,872         -           Fuel and Lubricants         1,533,553         1,685,420           Depreciation         32,896,353         40,171,116           Repair & Maintenance         1,463,551         1,045,820           Manufacturing Overhead:         331,259,439         132,735,847           12.00         Office & Administrative Expenses         2,194,889         11,7116           Repair & Maintenance         1,463,551         1,045,820           Director remuneration         420,000         20,000           Office & Administrative Expenses         2,194,889         11		Cost of Goods Sold:	482,767,310	215,920,263
Opening Stock of Packing Materials         16,364,063         10,261,374           Add: Raw Materials Purchases         72,537,885         82,174,781           Add: Packing Materials Purchases         7,982,886         2,254,840           Less: Closing Stock of Raw Materials         (111,847,502)         (137,449,950)           Less: Closing Stock of Packing Materials         (11,847,502)         (10,489,525)           Materials Consumed:         (11,536,6375)         (10,489,525)           Materials Consumed:         3,741,277         3,154,820           Carriages         3,741,277         3,154,820           Gas Expenses         44,389,833         86,678,671           Fuel and Lubricants         1,533,553         1,685,420           Depreciation         32,896,353         40,171,116           Rrepair & Maintenance         1,463,551         1,045,820           Manufacturing Overhead:         331,259,439         312,735,847           12.00         Office & Administrative Expenses         2,194,889         11,194,784           Managing Director's Salary         72,000         720,000           Director remuneration         420,000         420,000           Office & Administrative Expenses         2,194,889         11,194,784           Postage	11.01			
Add: Raiw Materials Purchases         72,537,985         82,748,781           Add: Packing Materials Purchases         7,982,886         2,254,840           Less: Closing Stock of Raw Materials         (111,847,502)         (13,742,950)           Less: Closing Stock of Packing Materials         (115,361,575)         (10,489,525)           Materials Consumed:         111,518,823         70,773,515           11.02         Manufacturing Overhead         3,741,277         3,154,820           Gas Expenses         444,389,833         86,678,671           Electricity Expenses         247,234,672         -           Fuel and Lubricants         1,533,553         40,171,116           Rrepair & Maintenance         1,463,551         1,045,820           Depreciation         32,286,533         40,171,116           Rrepair & Maintenance         1,463,551         1,045,820           Wanufacturing Overhead:         312,725,847         -           Salary & Maintenance         2,194,889         11,194,784           Manufacturing Overhead:         2,194,889         11,194,784           Manufacturing Overhead:         2,194,889         11,194,784           Manufacturing Overhead:         2,194,889         11,194,784           Manufacturing Overhead:				
Addi: Packing Materials Purchases   7,982,886   2,254,840				
Less: Closing Stock of Raw Materials   (11,847,502)   (137,442,950)   Less: Closing Stock of Packing Materials   (11,847,502)   (10,489,525)   Materials Consumed:   111,518,823   70,773,515   10,489,525   Materials Consumed:   111,518,823   70,773,515   111,518,823   70,773,515   111,518,823   70,773,515   111,518,823   70,773,515   111,518,823   70,773,515   111,518,823   3,548,200   3,741,277   3,154,820   3,741,277   3,154,820   3,741,277   3,154,820   3,741,277   3,154,820   3,741,277   1,753,553   40,171,116   1,753,553   40,171,116   1,753,553   40,171,116   1,754,820   1,753,553   40,171,116   1,754,820   1,753,553   40,171,116   1,754,820   1,754,8				
Less: Closing Stock of Raw Materials         (11,847,502)         (137742,950)           Less: Closing Stock of Packing Materials         (15,361,575)         (10,489,525)           Materials Consumed:         111,518,823         70,773,515           11.02         Manufacturing Overhead           Carriages         3,741,277         3,154,820           Gas Expenses         44,389,833         86,678,671           Electricity Expenses         1,533,553         1,685,420           Depreciation         32,896,353         40,171,116           Rrepair & Maintenance         1,463,551         1,048,820           Manufacturing Overhead:         331,259,439         132,735,847           12.00         Office & Administrative Expenses         2,194,889         11,194,784           Managing Director's Salary         70,000         720,000           Director remuneration         420,000         420,000           Office rent         192,000         300,000           Telephone & Internet         50,190         261,875           Printing & Stationery         71,075         150,000           Electricity         124,368         152,481           Addities         -         250,000           Postage         185,5		Add: Packing Materials Purchases		
Less: Closing Stock of Packing Materials         (15,361,575)         (10,489,525)           Materials Consumed:         111,518,823         70,773,515           11.02         Manufacturing Overhead           Carriages         3,741,277         3,154,820           Gas Expenses         44,389,833         86,678,671           Electricity Expenses         247,234,872         -           Fuel and Lubricants         1,533,553         1,685,420           Depreciation         32,896,353         40,171,116           Repair & Maintenance         1,463,551         10,045,820           Manufacturing Overhead:         331,259,439         332,735,847           12.00         Office & Administrative Expenses         2         1,463,551         1,045,820           Managing Director's Salary         720,000		Land Clarica Charles f Day Managala		
Manufacturing Overhead   Sarriages   Sar			***************************************	
1.02   Manufacturing Overhead   Carriages   3,741,277   3,154,820   Gas Expenses   44,389,833   86,678,671   Electricity Expenses   247,234,872				
Carriages         3,741,277         3,154,820           Gas Expenses         44,389,833         86,678,671           Electricity Expenses         247,234,872         -           Fuel and Lubricants         1,533,553         1,685,420           Depreciation         32,896,535         40,171,116           Rrepair & Maintenance         1,463,551         1,045,820           Manufacturing Overhead:         331,259,439         132,735,847           12.00         Office & Administrative Expenses         2,194,889         11,194,784           Managing Director's Salary         720,000         720,000           Office rent         192,000         300,000           Office rent         192,000         300,000           Telephone & Internet         50,190         261,875           Printing & Stationery         71,075         150,000           Electricity         124,368         152,481           Audit fees         -         250,000           Postage         185,569         126,905           Entertainment         267,884         29,480           AGM Expenses         180,000         142,850           Computer Repairs and Accessories         115,000         95,680		iviateriais consumed.	=======================================	70,773,313
Gas Expenses	11.02		2 741 277	2 154 920
Electricity Expenses				
Fuel and Lubricants         1,533,553         1,685,420           Depreciation         32,896,353         40,171,116           Rrepair & Maintenance         1,463,551         1,045,820           Manufacturing Overhead:         331,259,439         132,735,847           12.00         Office & Administrative Expenses           Salary & Allowances         2,194,889         11,194,784           Managing Director's Salary         720,000         720,000           Director remuneration         420,000         420,000           Office rent         192,000         300,000           Telephone & Internet         50,190         261,875           Printing & Stationery         71,075         150,000           Electricity         124,368         152,481           Audit fees         -         250,000           Postage         185,569         126,905           Entertainment         267,884         92,480           AGM Expenses         180,000         142,850           Traveling and Conveyance         55,368         146,890           Annual Subscription and Professional fees         485,885         369,510           Books, Papers & Periodicals         10,782         48,752<				80,078,071
Depreciation         32,896,353         40,171,116           Rrepair & Maintenance         1,463,551         1,045,820           Manufacturing Overhead:         331,259,439         132,735,847           12.00         Office & Administrative Expenses           Salary & Allowances         2,194,889         11,194,784           Managing Director's Salary         720,000         720,000           Director remuneration         420,000         420,000           Office rent         192,000         300,000           Telephone & Internet         192,000         300,000           Electricity         124,368         152,481           Audit fees         -         250,000           Postage         185,569         126,905           Entertainment         267,884         92,480           AGM Expenses         180,000         142,850           Computer Repairs and Accessories         180,000         95,680           Traveling and Conveyance         55,368         146,890           Annual Subscription and Professional fees         485,885         369,510           Books, Papers & Periodicals         10,782         48,752           Advertisement         264,015         286,251 <tr< td=""><th></th><td></td><td></td><td>1 685 420</td></tr<>				1 685 420
Rrepair & Maintenance Manufacturing Overhead:         1,463,551         1,045,820           331,259,439         132,735,847           12.00         Office & Administrative Expenses           Salary & Allowances         2,194,889         11,194,784           Managing Director's Salary         720,000         720,000           Director remuneration         420,000         420,000           Office rent         192,000         300,000           Telephone & Internet         50,190         261,875           Printing & Stationery         71,075         150,000           Electricity         124,368         152,481           Audit fees         -         250,000           Postage         185,569         126,905           Entertainment         267,884         92,480           AGM Expenses         100,000         142,850           Computer Repairs and Accessories         115,000         95,680           Traveling and Conveyance         53,368         146,890           Annual Subscription and Professional fees         485,885         369,510           Books, Papers & Periodicals         10,985,451         2,114,269           Opereciation         10,965,451         2				
Manufacturing Overhead:       331,259,439       132,735,847         Office & Administrative Expenses         Salary & Allowances       2,194,889       11,194,784         Managing Director's Salary       720,000       720,000         Director remuneration       420,000       420,000         Office rent       192,000       300,000         Telephone & Internet       50,190       261,875         Printing & Stationery       71,075       150,000         Electricity       124,368       152,481         Audit fees       -       250,000         Postage       185,569       126,905         Entertainment       267,884       92,480         AGM Expenses       180,000       142,850         Computer Repairs and Accessories       115,000       95,680         Traveling and Conveyance       55,368       146,890         Annual Subscription and Professional fees       485,885       369,510         Books, Papers & Periodicals       10,782       48,752         Advertisement       143,957       115,842         Vehicles Maintenance       264,015       286,251         Depreciation       10,965,451       2114,269		0.6-1-6-1-6-1-6-1-6-1-6-1-6-1-6-1-6-1-6-1		
Salary & Allowances       2,194,889       11,194,784         Managing Director's Salary       720,000       720,000         Director remuneration       420,000       420,000         Office rent       192,000       300,000         Telephone & Internet       50,190       261,875         Printing & Stationery       71,075       150,000         Electricity       124,368       152,481         Audit fees       -       250,000         Postage       185,569       126,905         Entertainment       267,884       92,480         AGM Expenses       180,000       142,850         Computer Repairs and Accessories       115,000       95,680         Traveling and Conveyance       55,368       146,890         Annual Subscription and Professional fees       485,885       369,510         Books, Papers & Periodicals       10,782       48,752         Advertisement       143,957       115,842         Vehicles Maintenance       264,015       286,251         Depreciation       10,965,451       2,114,269         Total       10,965,451       2,114,269         Total       16,446,432       16,988,569         Salary & Allowances       7,				
Salary & Allowances       2,194,889       11,194,784         Managing Director's Salary       720,000       720,000         Director remuneration       420,000       420,000         Office rent       192,000       300,000         Telephone & Internet       50,190       261,875         Printing & Stationery       71,075       150,000         Electricity       124,368       152,481         Audit fees       -       250,000         Postage       185,569       126,905         Entertainment       267,884       92,480         AGM Expenses       180,000       142,850         Computer Repairs and Accessories       115,000       95,680         Traveling and Conveyance       55,368       146,890         Annual Subscription and Professional fees       485,885       369,510         Books, Papers & Periodicals       10,782       48,752         Advertisement       143,957       115,842         Vehicles Maintenance       264,015       286,251         Depreciation       10,965,451       2,114,269         Total       10,965,451       2,114,269         Total       16,446,432       16,988,569         Salary & Allowances       7,	12.00	Office & Administrative Evnenses		
Managing Director's Salary       720,000       720,000         Director remuneration       420,000       420,000         Office rent       192,000       300,000         Telephone & Internet       50,190       261,875         Printing & Stationery       71,075       150,000         Electricity       124,368       152,481         Audit fees       -       250,000         Postage       185,569       126,905         Entertainment       267,884       92,480         AGM Expenses       180,000       142,850         Computer Repairs and Accessories       115,000       95,680         Traveling and Conveyance       55,368       146,890         Annual Subscription and Professional fees       485,885       369,510         Books, Papers & Periodicals       10,782       48,752         Advertisement       143,957       115,842         Vehicles Maintenance       264,015       286,251         Depreciation       10,965,451       2,114,269         Total       16,988,569       16,988,569         Salary & Allowances       7,039,531       974,052         Delivery Expenses       38,150       315,231         Carton Expenses       38,	12.00		2.194.889	11,194,784
Director remuneration         420,000         420,000           Office rent         192,000         300,000           Telephone & Internet         50,190         261,875           Printing & Stationery         71,075         150,000           Electricity         124,368         152,481           Audit fees         -         250,000           Postage         185,569         126,905           Entertainment         267,884         92,480           AGM Expenses         180,000         142,850           Computer Repairs and Accessories         115,000         95,680           Traveling and Conveyance         55,368         146,890           Annual Subscription and Professional fees         485,885         369,510           Books, Papers & Periodicals         10,782         48,752           Advertisement         143,957         115,842           Vehicles Maintenance         264,015         286,251           Depreciation         10,965,451         2,114,269           Total         16,446,432         16,988,569           13.00         Selling & Distribution Expenses         38,150         315,231           Carton Expenses         38,150         315,231           Carto		**************************************		
Telephone & Internet         50,190         261,875           Printing & Stationery         71,075         150,000           Electricity         124,368         152,481           Audit fees         -         250,000           Postage         185,569         126,905           Entertainment         267,884         92,480           AGM Expenses         180,000         142,850           Computer Repairs and Accessories         115,000         95,680           Traveling and Conveyance         55,368         146,890           Annual Subscription and Professional fees         485,885         369,510           Books, Papers & Periodicals         10,782         48,752           Advertisement         143,957         115,842           Vehicles Maintenance         264,015         286,251           Depreciation         10,965,451         2,114,269           Total         16,446,432         16,988,569           13.00         Selling & Distribution Expenses         7,039,531         974,052           Delivery Expenses         38,150         315,231           Carton Expenses         171,450         1,174,838           Vehicles Maintenance         264,015         707,580			420,000	
Printing & Stationery       71,075       150,000         Electricity       124,368       152,481         Audit fees       -       250,000         Postage       185,569       126,905         Entertainment       267,884       92,480         AGM Expenses       180,000       142,850         Computer Repairs and Accessories       115,000       95,680         Traveling and Conveyance       55,368       146,890         Annual Subscription and Professional fees       485,885       369,510         Books, Papers & Periodicals       10,782       48,752         Advertisement       143,957       115,842         Vehicles Maintenance       264,015       286,251         Depreciation       10,965,451       2,114,269         Total       16,946,432       16,988,569         13.00       Selling & Distribution Expenses       7,039,531       974,052         Delivery Expenses       38,150       315,231         Carton Expenses       171,450       1,174,838         Vehicles Maintenance       264,015       707,580		Office rent	192,000	300,000
Electricity		Telephone & Internet	50,190	261,875
Audit fees - 250,000 Postage 185,569 126,905 Entertainment 267,884 92,480 AGM Expenses 180,000 142,850 Computer Repairs and Accessories 115,000 95,680 Traveling and Conveyance 55,368 146,890 Annual Subscription and Professional fees 485,885 369,510 Books, Papers & Periodicals 10,782 48,752 Advertisement 143,957 115,842 Vehicles Maintenance 264,015 286,251 Depreciation 200,965,451 2,114,269 Total 10,965,451 2,114,269 Selling & Distribution Expenses Salary & Allowances 7,039,531 974,052 Delivery Expenses 38,150 315,231 Carton Expenses 171,450 1,174,838 Vehicles Maintenance 264,015 707,580		Printing & Stationery	71,075	150,000
Postage       185,569       126,905         Entertainment       267,884       92,480         AGM Expenses       180,000       142,850         Computer Repairs and Accessories       115,000       95,680         Traveling and Conveyance       55,368       146,890         Annual Subscription and Professional fees       485,885       369,510         Books, Papers & Periodicals       10,782       48,752         Advertisement       143,957       115,842         Vehicles Maintenance       264,015       286,251         Depreciation       10,965,451       2,114,269         Total       16,446,432       16,988,569         13.00       Selling & Distribution Expenses       7,039,531       974,052         Delivery Expenses       38,150       315,231         Carton Expenses       171,450       1,174,838         Vehicles Maintenance       264,015       707,580		Electricity	124,368	152,481
Entertainment       267,884       92,480         AGM Expenses       180,000       142,850         Computer Repairs and Accessories       115,000       95,680         Traveling and Conveyance       55,368       146,890         Annual Subscription and Professional fees       485,885       369,510         Books, Papers & Periodicals       10,782       48,752         Advertisement       143,957       115,842         Vehicles Maintenance       264,015       286,251         Depreciation       10,965,451       2,114,269         Total       16,446,432       16,988,569         13.00       Selling & Distribution Expenses       7,039,531       974,052         Delivery Expenses       38,150       315,231         Carton Expenses       171,450       1,174,838         Vehicles Maintenance       264,015       707,580		Audit fees	-	250,000
AGM Expenses       180,000       142,850         Computer Repairs and Accessories       115,000       95,680         Traveling and Conveyance       55,368       146,890         Annual Subscription and Professional fees       485,885       369,510         Books, Papers & Periodicals       10,782       48,752         Advertisement       143,957       115,842         Vehicles Maintenance       264,015       286,251         Depreciation       10,965,451       2,114,269         Total       16,946,432       16,988,569         13.00 Selling & Distribution Expenses         Salary & Allowances       7,039,531       974,052         Delivery Expenses       38,150       315,231         Carton Expenses       171,450       1,174,838         Vehicles Maintenance       264,015       707,580		Postage		
Computer Repairs and Accessories       115,000       95,680         Traveling and Conveyance       55,368       146,890         Annual Subscription and Professional fees       485,885       369,510         Books, Papers & Periodicals       10,782       48,752         Advertisement       143,957       115,842         Vehicles Maintenance       264,015       286,251         Depreciation       10,965,451       2,114,269         Total       16,446,432       16,988,569         13.00       Selling & Distribution Expenses       7,039,531       974,052         Delivery Expenses       38,150       315,231         Carton Expenses       171,450       1,174,838         Vehicles Maintenance       264,015       707,580		Entertainment		4,140,14
Traveling and Conveyance       55,368       146,890         Annual Subscription and Professional fees       485,885       369,510         Books, Papers & Periodicals       10,782       48,752         Advertisement       143,957       115,842         Vehicles Maintenance       264,015       286,251         Depreciation       10,965,451       2,114,269         Total       16,446,432       16,988,569         13.00       Selling & Distribution Expenses       7,039,531       974,052         Delivery Expenses       38,150       315,231         Carton Expenses       171,450       1,174,838         Vehicles Maintenance       264,015       707,580		030		
Annual Subscription and Professional fees Books, Papers & Periodicals Advertisement Vehicles Maintenance Depreciation Total  Selling & Distribution Expenses Salary & Allowances Delivery Expenses Carton Expenses Vehicles Maintenance  Vehicles Maintenance Solary & Allowances Delivery Expenses Vehicles Maintenance  10,965,451 11,74,838 Vehicles Maintenance  485,885 269,510 10,782 48,752 286,251 296,251 2914,269 10,965,451 291				
Books, Papers & Periodicals       10,782       48,752         Advertisement       143,957       115,842         Vehicles Maintenance       264,015       286,251         Depreciation       10,965,451       2,114,269         Total       16,446,432       16,988,569         13.00 Selling & Distribution Expenses         Salary & Allowances       7,039,531       974,052         Delivery Expenses       38,150       315,231         Carton Expenses       171,450       1,174,838         Vehicles Maintenance       264,015       707,580				
Advertisement       143,957       115,842         Vehicles Maintenance       264,015       286,251         Depreciation       10,965,451       2,114,269         Total       16,446,432       16,988,569         13.00 Selling & Distribution Expenses         Salary & Allowances       7,039,531       974,052         Delivery Expenses       38,150       315,231         Carton Expenses       171,450       1,174,838         Vehicles Maintenance       264,015       707,580				
Vehicles Maintenance         264,015         286,251           Depreciation         10,965,451         2,114,269           Total         16,446,432         16,988,569           13.00         Selling & Distribution Expenses         Salary & Allowances         7,039,531         974,052           Delivery Expenses         38,150         315,231           Carton Expenses         171,450         1,174,838           Vehicles Maintenance         264,015         707,580				
Depreciation Total         10,965,451 (2,114,269)         2,114,269 (16,988,569)           13.00 Selling & Distribution Expenses           Salary & Allowances Delivery Expenses Octron Expenses (2carton Expenses Vehicles Maintenance)         7,039,531 (315,231) (315,231) (315,231) (317,4838) (			**************************************	
Total         16,446,432         16,988,569           13.00         Selling & Distribution Expenses         Salary & Allowances         7,039,531         974,052           Delivery Expenses         38,150         315,231           Carton Expenses         171,450         1,174,838           Vehicles Maintenance         264,015         707,580			· · · · · · · · · · · · · · · · · · ·	
Salary & Allowances       7,039,531       974,052         Delivery Expenses       38,150       315,231         Carton Expenses       171,450       1,174,838         Vehicles Maintenance       264,015       707,580		Professional Profe		
Salary & Allowances       7,039,531       974,052         Delivery Expenses       38,150       315,231         Carton Expenses       171,450       1,174,838         Vehicles Maintenance       264,015       707,580	13.00	Selling & Distribution Evnances		-
Delivery Expenses       38,150       315,231         Carton Expenses       171,450       1,174,838         Vehicles Maintenance       264,015       707,580	13.00	1000 miles and 1000 m	7 039 531	974 052
Carton Expenses       171,450       1,174,838         Vehicles Maintenance       264,015       707,580				
Vehicles Maintenance         264,015         707,580				
10131 7,313,140 3,171,701		Total	7,513,146	3,171,701



	July 2023 to December 2023	July 2022 to December 2022
Reconciliation of Cash flows from operating activities (Indirect Method	):	
Profit before Tax	(284,384,500)	(47,042,294)
Adjustments for Expenses Not Requiring Cash:		
Depreciation	43,861,804	42,285,386
Provision For WPPF	-	-
Working capital changes:		
(Increase) / Decrease In Trade Receivables	86,932,501	(3,194,289)
(Increase) / Decrease In Inventories	40,672,210	(14,560,326)
(Increase) / Decrease In Advances, Deposits and Prepayments	(17,594,021)	17,475,789
Increase / (Decrease) In Trade Payables	205,218,618	(221,180)
Increase / (Decrease) In Advance Receipt Against Sales	63,536,463	635,744
Increase / (Decrease) In Provision & Liabilities For Expenses	23,075,426	10,744,731
WPPF Paid		-
Income Tax Paid	(5,838,773)	(5,913,974)
Net Cash From Operating Activities	155,479,729	209,587
	Profit before Tax Adjustments for Expenses Not Requiring Cash: Depreciation Provision For WPPF Working capital changes: (Increase) / Decrease In Trade Receivables (Increase) / Decrease In Inventories (Increase) / Decrease In Advances, Deposits and Prepayments Increase / (Decrease) In Trade Payables Increase / (Decrease) In Advance Receipt Against Sales Increase / (Decrease) In Provision & Liabilities For Expenses WPPF Paid Income Tax Paid	Reconciliation of Cash flows from operating activities (Indirect Method):  Profit before Tax (284,384,500) Adjustments for Expenses Not Requiring Cash: Depreciation 43,861,804 Provision For WPPF - Working capital changes: (Increase) / Decrease In Trade Receivables (Increase) / Decrease In Inventories 40,672,210 (Increase) / Decrease In Advances, Deposits and Prepayments (17,594,021) Increase / (Decrease) In Trade Payables Increase / (Decrease) In Advance Receipt Against Sales Increase / (Decrease) In Provision & Liabilities For Expenses WPPF Paid Income Tax Paid

# 15.00 Significant Deviation:

The Company has experienced a significant increase of Cost of Goods Sold due to the concentrated effect of price escalation of raw materials, spares, freights charges in international market and frequent increase of dollar conversion rate in addition to the unusual increase of Gas & Electricity cost for increasing rate of those. We also like to inform you that during the reporting period from July 1, 2023 to December 31, 2023 our sales have been increased during theperiod but we could not recover our operating fixed cost like Depreciation, labour cost, Finance cost etc. As a result, Net profit after tax and Earnings per share (EPS) has been reduced and NAV has been reduced. Net Operating Cash Flow per Share (NOCFPS) has been increased during the reporting period compared to same period of the previous year due to increase in sales, decrease in Accounts receivable, Increase in advance received against sales and Trade Payable.

16.00	Calculation of Provision for Current Tax Minimum Tax Note: 16.01 Regular Tax Provision for Current Tax is the Higher One	5,838,773 - <b>5,838,773</b>	5,913,974 - <b>5,913,974</b>
16.01	Minimum Tax Turnover Base 0.60% on Sales Tax on other income Minimum Tax on Turnover and others Income Deducted Tax at source	1,717,394 96,305 <b>1,813,699</b> 5,838,773	1,347,415 58,578 <b>1,405,993</b> 5,913,974
	Minimum Tax is the Higher One	5,838,773	5,913,974
17.00	Earnings Per Share Particulars Surplus for the Period attributable to the shareholders Number of outstanding share at the end of the year Basic Earnings Per Share	(287,692,893) 72,000,000 (4.00)	(65,125,528) 72,000,000 (0.90)
18.00	Net Operating Cash Flows per share(NOCFPS) Particulars Net Cash Provided by Operating Activities	155,479,729	209,587
	Number of outstanding share at the end of the year Net Operating Cash Flows per share (NOCFPS)	72,000,000 <b>2.16</b>	72,000,000 <b>0.0029</b>



19.00	Net Asset Value Per Share	31-Dec-23	30-Jun-23
	Particulars		
	Net Asset Value at the end of the Year	3,157,580,002	3,795,320,305
	Number of outstanding share at the end of the year	72,000,000	72,000,000
	Net Asset Value (NAV) Per Share	43.86	52.71

# 20.00 Related Parties Transactions

During the year, the Company carried out following related party transactions:

SL No.	Name of Related Party	Nature of	Amo	ount	Head of A/C	
SL NO.	Companies	Transaction	Outstanding as on		neau of A/C	
			31-Dec-23	30-Jun-23		
1	Opsonin Pharma Ltd.	Sales	6,626,658	985,139	Accounts Receivables	
2	Opso Saline Ltd.	Sales	18,676,480	9,084,510	Accounts Receivables	
3	Global Capsules Ltd.	Sales	35,918,813	18,512,500	Accounts Receivables	
4	Crescent Chemicals Ltd.	Purchases	2,407,752	10,142,298	Accounts Payables	
			Amo	ount		
SL No.	Name of Related Party	Nature of	July 2023 to	July 2022 to	Head of A/C	
JL NO.	Name of Related Farty	Transaction	December	December	noud orn, o	
			2023	2023		
1	Abdur Rouf Khan	Remuneration	420,000	420,000	Operating Expense	
2	Abdur Rakib Khan	Remuneration	720,000	720,000	Operating Expense	

