



S.K. BARUA & CO.
CHARTERED ACCOUNTANTS

K M Alam & Co.
Chartered Accountants

PRIVATE & CONFIDENTIAL

Audit Report & Statements on the Accounts

of

Chhatak Cement Company Limited (CCCL)
Chhatak, Sunamgonj

For the year ended 30 June, 2025

Prepared by

S.K. Barua & Co.
Chartered Accountants
House- 184, Road- 02, New DOHS
Mohakhali-1206, Bangladesh.
Phone +8801824567996
Email: skbarua_123@yahoo.com

K M Alam & Co.
Chartered Accountants
80, Motijheel C/A (4th Floor)
Dhaka- 1000, Bangladesh.
Phone +8801730018318
Email: masud.fcabd@gmail.com

Table of Content

Chhatak Cement Company Limited
For the Year Ended 30 June, 2025

SL. No.	Particulars	Page No.
01	Independent Auditor's Report	1-4
02	Statement of Financial Position	5
03	Statement of Profit or Loss and Other Comprehensive Income	6
04	Statement of Cost of Goods Sold	7
05	Statement of Changes in Equity	8
06	Statement of Cash Flows	9
07	Notes to the Financial Statements	10-23
08	Schedule of Property, Plant and Equipment	24
09	Schedule of Advance Against TA/DA	25
10	Schedule of Advance Against Expenses	25
11	Schedule of Advance Against Contractors & Suppliers	25
12	Schedule of Fixed Deposit Receipts (FDR)	26
13	Ratio Analysis	27

**Independent Auditor's Report
To the Controller of Accounts
Bangladesh Chemical Industries Corporation (BCIC)**

Qualified Opinion

We have audited the accompanying Financial Statements of "Chhatak Cement Company Limited", which comprises the Statement of Financial Position as at 30 June, 2025 Statement of Profit or Loss and Other Comprehensive Income, Statement of Cost of Goods Sold, 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 material accounting policies.

In our opinion, excepts for the effects of the matter described in the basis for qualified opinion section of our report, the Financial Statements prepared in accordance with International Financial Reporting Standards (IFRS), give a true and fair view of the state of the company's affairs as at 30 June, 2025 and of the results of its operations and its Cash Flows for the year then ended and comply with the Companies Act 1994 and other applicable laws and regulations.

Basis for Qualified Opinion

We would like to draw attention of users of financial statements, the fact that:

1. The certified copy of Schedule-X, list of members/shareholders, has not been updated for several years after following the Annual General Meeting (AGM) in accordance with section 36 of the Companies Act, 1994 as proof of holding of share capital. The capital shown in the financial statements has a legal constraint as proof of capital with holder of shares.
2. Danida Grant, a part of Foreign Loan in the year of receiving, of Taka 16,521,910 received has been carried forward since the inception of the grant and shown under Foreign loan for year after year which were understated income and shareholders' equity and also overstated the liability by Tk. 16,521,910.
3. Current Account with some Projects as stated in the note - 5.02 to the Financial Statements of Taka 1,215,956 and note 6.00 with TLMP of Taka 320,807,237 are non-recoverable as the projects have been closed. The total amount of Taka 322,023,193 under Current Account will not be collectable or adjustable with any transaction and as such, the amount of Taka 322,023,193 will be bad-debts or adjusted otherwise with BCIC, if approved.
4. Rebate of VAT under Goods of Taka 28,481,175 will not be obtained as production has been stopped fully. As such, the Rebate amounting to Taka 28,481,175 shown as Advance as on 30 June 2025 may be set aside as loss or adjusted in accounts as loss.
5. The Company has been under going concern threat, i.e. the Company may face the threat of discontinuation of business due to lack of funds and retained loss as at 30 June 2025 Taka (7,365,045,712) against its total capital and reserves of Taka 189,674,267. The capital and reserves are eaten up fully with retained loss and negative balance of shareholders' equity reached to Taka (7,138,531,987) as on 30 June 2025. The Company has a significant amount of loans and liabilities which may not be feasible to pay from operations unless the internal fund is managed otherwise. However, as informed, the Company is in the process of technological transmission for starting a new venture of operation immediately.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our Responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the Financial Statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significant in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon. We summarize below the key audit matters in arriving at our audit opinion above, together with our key audit procedures to address those matters and as required for public interest entity, our results from those procedures.

Risk	Our response to the risk
Cost of Goods Sold	
This account represents Tk. 199,058,945/- for the year.	We carried out the following procedures: - The design and operating effectiveness of key controls on cost incurred recognition. - We checked the expense incurred was properly authenticated. - The reviewed the expenses are relevant with the business activities. - We checked nature of expenses, accounting, recording and ledger balances.
Operating Expenses	
This account represents Tk. 48,229,063/- for the year. - Salaries and Allowance (Admin) 21,540,403/- - Salaries and Allowance (Selling) 2,393,378/- - General Administrative Expenses 22,843,654/- - Selling and Distribution Expenses 1,451,628/-	We carried out the following procedures: - The entity has been providing us Salaries and Allowance, General administrative & Selling and Distribution expenses required documents. - The reviewed the expenses significant transaction. - We test the Administrative expenses voucher. - We additionally carry out the following procedure regarding the item. - We checked nature of expenses, accounting, recording and ledger balances
Trade & Other Debtors	
This account represents Tk. 40,486,181/- at year ended.	We carried out the following procedures: - Identify significant Trade & Other Debtors party. - Determine the significant Trade & Other Debtors transactions. - Cross checked of Trade & Other Debtors aging, ledger, sub-ledger & Voucher.
Sundry Creditors & Other Creditors	
This account represents Amount at the ended of the year. Sundry Creditors Tk. 1,604,763/-and	We carried out the following procedures: - Identify significant Sundry Creditors & Other Creditors party. - Determine the significant Sundry Creditors & Other Creditors transactions. - Cross checked of Sundry Creditors & Other Creditors aging, Ledger, Sub-Ledger & Voucher.

S.K. BARUA & CO.
CHARTERED ACCOUNTANTS

S. K. Barua & Co.
Chartered Accountants
House 184 (Ground & Second Floor), Road 02.
New DOHS, Mohakhali-1206, Bangladesh
Phone +8801824567996
Email: skbarua_123@yahoo.com

K.M. Alam & Co.
Chartered Accountants
80, Motijheel C/A (4th Floor)
Dhaka-100, Bangladesh
Phone+8801730018318
Email: masud.fcabd@gmail.com

Other Creditors Tk. 181,718,322/-	
BCIC Loan	
This account represents Tk. 2,793,742,210/- at year ended.	We carried out the following procedures: ▪ The entity has been providing us Long Term Loan required documents. ▪ We reviewed the vouchers, voucher authentication and ledger.

Other Information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the other information, there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

Management is responsible for the preparation of financial statement in accordance with the accounting policies of the Company, and for such internal control as management determines is necessary to enable the preparation of financial statement that are free from material misstatement, whether due to fraud or error.

In preparing the financial statement, 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 higher than for one resulting from detecting a material misstatement resulting from fraud error, as fraud

S.K. BARUA & CO.
CHARTERED ACCOUNTANTS

S. K. Barua & Co.
Chartered Accountants
House 184 (Ground & Second Floor), Road 02,
New DOHS, Mohakhali-1206, Bangladesh
Phone +8801824567996
Email: skbarua_123@yahoo.com

K.M. Alam & Co.
Chartered Accountants
80, Motijheel C/A (4th Floor)
Dhaka-100, Bangladesh
Phone+8801730018318
Email: masud.fcabd@gmail.com

may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a 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 events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In accordance with applicable sections of the Companies Act, 1994 and other applicable laws and regulations we also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- c) The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.


Suhrid Kumar Barua FCA
Enrollment No.: 0232
Partner
S.K. Barua & Co.
Chartered Accountants
DVC: 2604300232AS 732616
Date: 30 APR 2026
Place: Dhaka




Md. Masudur Rahman FCA, ACS
Enrollment No.: 1162
Partner
K. M. Alam & Co.
Chartered Accountants
DVC: 2605031162AS 743409
Date: 03 MAY 2026
Place: Dhaka



Chhatak Cement Company Limited

Statement of Financial Position

As at 30 June, 2025

Particulars	Notes	Amount in Taka	
		30 June, 2025	30 June, 2024
Assets			
Non-Current Assets		772,311,269	824,348,570
Property, Plant and Equipment	2.00	715,755,361	766,342,510
Investment in Share at Fair Value	3.00	56,555,908	58,006,060
Current Assets		814,887,998	624,649,564
Inventories	4.00	135,783,792	135,757,716
Current Account with Enterprises	5.00	2,509,140	2,684,749
Current Account with TLMP	6.00	320,807,237	319,961,809
Advance, Deposit and Pre-payments	7.00	58,618,353	57,752,507
Trade & Other Debtors	8.00	40,486,181	39,542,250
Cash and Cash Equivalents	9.00	256,683,296	68,950,533
Total Assets		1,587,199,267	1,448,998,134
Shareholders' Equity and Liabilities			
Shareholders' Equity :		(7,138,531,987)	(6,726,566,696)
Share Capital	10.00	2,584,880	2,584,880
Govt. Equity Contribution	-	151,015,120	151,015,120
Capital Reserve	-	5,129,124	5,129,124
Revenue Reserve	-	30,945,142	30,945,142
Retained Earnings	11.00	(7,364,045,712)	(6,953,530,573)
Unrealized Gain	-	35,839,458	37,289,610
Long Term Liabilities :		7,704,253,379	7,321,148,744
Foreign Loan	12.00	3,034,963,465	2,915,082,391
Govt. Loan	13.00	1,875,547,704	1,842,985,954
BCIC Loan	14.00	2,793,742,210	2,563,080,399
Provision for Gratuity	15.00	-	-
Current Liabilities :		1,021,477,876	854,416,087
Sundry Creditors	16.00	1,604,763	1,812,505
Other Creditors	17.00	181,718,322	40,353,321
Provision for Expenses	18.00	58,705,881	63,247,974
Current Account with Enterprise (Payables)	19.00	77,580,963	34,255,873
BCIC Current Account	20.00	605,090,071	604,221,800
CCF Employees PF Trust Loan	21.00	91,997,489	108,316,006
Provision for Income Tax	22.00	4,780,388	2,208,608
Total Shareholders' Equity and Liabilities		1,587,199,267	1,448,998,134

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


মোঃ মিজানুর রহমান
ব্যক্তিগত প্রধান হিসাব রক্ষক
চাকর সিমেণ্ট কোং. লিঃ
ছাতক, সুনামগঞ্জ।

Suhrid Kumar Barua FCA
Enrollment No.: 0232
Partner
S.K. Barua & Co.
Chartered Accountants
DVC: 2604300232 AS 732616
Date: 30 APR 2026
Place: Dhaka


Managing Director
মোঃ মিজানুর রহমান
ব্যক্তিগত প্রধান হিসাব রক্ষক
চাকর সিমেণ্ট কোং. লিঃ
ছাতক, সুনামগঞ্জ।
Signed as per annexed report on even date.

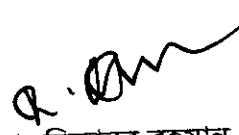

Director
মোঃ মনিরুজ্জামান
পরিচালক (সংস্থাপন ও ব্যবস্থাপনা)
চাকর সিমেণ্ট কোং. লিঃ
ছাতক, সুনামগঞ্জ।

Md. Masudur Rahman FCA, ACS
Enrollment No.: 1162
Partner
K. M. Alam & Co.
Chartered Accountants
DVC: 2605031162 AS 743409
Date: 03 MAY 2026
Place: Dhaka

Chhatak Cement Company Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June, 2025

Particulars	Notes	Amount in Taka	
		30 June, 2025	30 June, 2024
Turnover	23.00	-	-
Cost of Goods Sold	-	(199,058,945)	(215,260,579)
Gross Profit/ (Loss)		(199,058,945)	(215,260,579)
Operating Expenses		48,229,063	49,089,055
Salaries and Allowance (Admin)	-	21,540,403	25,451,849
Salaries and Allowance (Selling)	-	2,393,378	2,827,983
General Administrative Expenses	24.00	22,843,654	19,379,490
Selling and Distribution Expenses	25.00	1,451,628	1,429,733
Profit/(Loss) from Operations		(247,288,008)	(264,349,634)
Other Income/ (Expenses)		(150,896,640)	(198,657,009)
Misc. Income	26.00	9,076,208	5,599,461
Foreign Dollar Fluctuation Gain / (Loss)	-	(48,911,883)	(98,921,789)
Interest and Financial Expenses	27.00	(111,060,965)	(105,334,682)
Profit/ (Loss) Before Tax		(398,184,648)	(463,006,643)
Less: Income Tax Expense	28.00	2,571,780	1,399,865
Profit/ (Loss) After Tax		(400,756,428)	(464,406,508)
Add: Unrealized Gain/(Loss)	29.00	(1,450,152)	(4,971,948)
Total Comprehensive Income/(Loss)		(402,206,580)	(469,378,456)
Earnings Per Share (EPS)	31.00	(1,550)	(1,797)

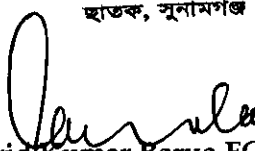
The annexed notes form an integral part of these financial statements.

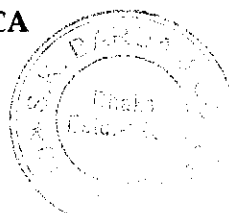

মোঃ মিজানুর রহমান
Chartered Accountant
হাজী সিমেন্ট কোং. লিঃ
হাজী, সুনামগঞ্জ।


Managing Director
মোঃ মাসুদুর রহমান
ব্যবস্থাপনা পরিচালক
হাজী সিমেন্ট কোং. লিঃ
হাজী, সুনামগঞ্জ।

Signed as per annexed report on even date.


Director
মোঃ মনিরুজ্জামান
পরিচালক (উৎপাদন ও পরবেশা)
জরিরক দায়িত্ব


Suhrid Kumar Barua FCA
Enrollment No.: 0232
Partner
S.K. Barua & Co.
Chartered Accountants
DVC: 2604300232 AS 732616
Date: 30 APR 2026
Place: Dhaka




Md. Masudur Rahman FCA, ACS
Enrollment No.: 1162
Partner
K. M. Alam & Co.
Chartered Accountants
DVC: 2605031162 AS 742409
Date: 03 MAY 2026
Place: Dhaka



Chhatak Cement Company Limited
Statement of Cost of Goods Sold
For the year ended 30 June, 2025

Particulars	Notes	Amount in Taka	
		30 June, 2025	30 June, 2024
Variable Cost			
Direct Materials :		357,437	-
Raw materials consumed	-	-	-
Packing material consumed	-	-	-
Chemicals Consumed	-	357,437	-
Factory Overhead :		29,511,652	32,414,066
Fuel (Gas)	-	2,146,500	2,298,607
Electricity (PDB)	-	25,750,543	29,873,555
Oil and lubricant	-	77,815	31,538
Repairs and Maintenance	-	1,536,794	210,366
Total Variable Cost		29,869,089	32,414,066
Fixed Cost		35,900,671	42,419,748
Direct Factory salary and wages	-	35,900,671	42,419,748
Factory Overhead		133,289,185	140,426,765
Indirect salary and wages	-	59,834,452	70,699,580
Oil and lubricant	-	116,723	48,572
Repairs and Maintenance	-	2,305,191	347,037
Depreciation (Factory)	-	49,688,147	53,698,609
Factory Insurance	-	-	57,179
Other factory overhead	29.00	21,344,672	15,575,788
Total Fixed Cost		169,189,856	182,846,513
Manufacturing Cost		199,058,945	215,260,579
Opening Work-in-Process	-	9,748,639	9,748,639
Goods In Process		208,807,584	225,009,218
Closing Work-in-Process	4.04	9,748,639	9,748,639
Cost of Goods Manufactured		199,058,945	215,260,579
Opening Finished Goods	-	-	-
Cost of Goods Available for Sales		199,058,945	215,260,579
Closing Finished Goods	4.05	-	-
Cost of Goods Sold		199,058,945	215,260,579

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

মোঃ মিজানুর রহমান
মোঃ মিজানুর রহমান
কম্পানি হিসাব রক্ষক
কো. লি.
গড়ক, নুনাগঞ্জ।

মোঃ আবদুল রহমান
মোঃ আবদুল রহমান
ম্যানেজিং ডিরেক্টর
কো. লি.
গড়ক, নুনাগঞ্জ।

মোঃ মনিরুজ্জামান
মোঃ মনিরুজ্জামান
ডিরেক্টর
কো. লি.
গড়ক, নুনাগঞ্জ।



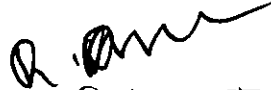
Chhatak Cement Company Limited
Statement of Changes in Equity
As at 30 June, 2025

							Amount in Tk.
Particulars	Share Capital	Govt. Equity	Capital Reserve	Revenue Reserve	Retained Earnings	Unrealized Gain/(loss)	Total Taka
Balance as at 01 July, 2024	2,584,880	151,015,120	5,129,124	30,945,142	(6,953,530,573)	37,289,610	(6,726,566,696)
Addition for the year	-	-	-	-	(400,756,428)	(1,450,152)	(402,206,580)
Prior Year Adjustment	-	-	-	-	(9,758,711)	-	(9,758,711)
Balance as at 30 June, 2025	2,584,880	151,015,120	5,129,124	30,945,142	(7,364,045,712)	35,839,458	(7,138,531,987)

As at 30 June, 2024

							Amount in Tk.
Particulars	Share Capital	Govt. Equity	Capital Reserve	Revenue Reserve	Retained Earnings	Unrealized Gain/(loss)	Total Taka
Balance as at 01 July, 2023	2,584,880	151,015,120	5,129,124	30,945,142	(6,453,167,022)	42,261,558	(6,221,231,197)
Addition for the year	-	-	-	-	(464,406,508)	(4,971,948)	(469,378,456)
Prior Year Adjustment	-	-	-	-	(35,957,043)	-	(35,957,043)
Balance as at 30 June, 2024	2,584,880	151,015,120	5,129,124	30,945,142	(6,953,530,573)	37,289,610	(6,726,566,696)

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


মোঃ মিজানুর রহমান
অতিরিক্ত প্রধান হিসাব রক্ষক
চাকর সিমেণ্ট কোং. লিঃ
হাতক, সুনামগঞ্জ।

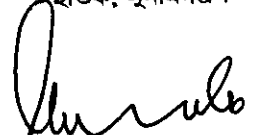

Managing Director

Signed as per ~~annexed notes~~ date.

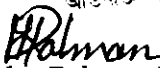
ব্যবস্থাপনা পরিচালক
ছাতক সিমেণ্ট কোং. লিঃ
হাতক, সুনামগঞ্জ।


Director

মোঃ মনিরুজ্জামান
পরিচালক (উৎপাদন ও গবেষণা)
অতিরিক্ত সচিব


Suhrid Kumar Barua FCA
Enrollment No.: 0232
Partner
S.K. Barua & Co.
Chartered Accountants
DVC: 2604300232 AS 732616
Date: 30 APR 2026
Place: Dhaka




Md. Masudur Rahman FCA, ACS
Enrollment No.: 1162
Partner
K. M. Alam & Co.
Chartered Accountants
DVC: 2605031162 AS 743909
Date: 03 MAY 2026
Place: Dhaka



Chhatak Cement Company Limited
Statement of Cash Flows
For the year from 01 July 2024 to 30 June 2025

Particulars	Amount in Taka	
	30 June, 2025	30 June, 2024
A. Cash Flows From Operating Activities:		
Net Profit/(Loss) for the year	(400,756,428)	(464,406,508)
Adjustment to Reconcile Net Income to net Cash Provided by Operating Activities :		
Prior Year Adjustment	(9,758,711)	(35,957,043)
Non-cash transactions:		
Depreciation	51,681,373	55,698,609
Interest and fluctuation loss on Foreign Loan	119,881,074	163,955,672
Interest on Govt. Loan	32,561,750	32,561,750
Increase/decrease in Inventories	(26,076)	2,656,677
Increase/decrease in Current Account with Enterprises	175,609	13,995
Increase/decrease in Current Account with TLMP	(845,428)	(4,349,066)
Increase/decrease in Advance, Deposit and Pre-payments	(865,846)	(2,965,266)
Increase/decrease in Trade & Other Debtors	(943,930)	(175,350)
Increase/decrease in Sundry Creditors	(207,742)	211,742
Increase/decrease in Other Creditors	141,365,001	(6,542,492)
Increase/decrease in Provision for Expenses	(4,542,093)	4,964,272
Increase/decrease in Current Account with Enterprise (Payables)	43,325,090	441,431
Increase/decrease in BCIC Current Account	868,271	(74,074)
Increase/decrease in Provision for Turn over Tax	2,571,780	1,399,865
A. Net cash provided by Operating Activities	(25,516,306)	(252,565,787)
B. Cash Flows From Investing Activities:		
Addition to fixed assets	(1,094,224)	-
Cash Proceed from disposal of assets	-	-
B. Net cash provided by Investing Activities	(1,094,224)	-
C. Cash Flows From Financing Activities:		
Foreign Loan	-	-
Govt. Loan	-	-
BCIC Loan	230,661,811	253,608,402
Provision for Gratuity	-	(12,214,734)
CCF Employees PF Trust Loan	(16,318,517)	(888,765)
C. Net cash provided by Financing Activities	214,343,294	240,504,903
D. Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	187,732,764	(12,060,884)
E. Opening Cash and Cash Equivalents	68,950,533	81,011,418
F. Closing Cash and Cash Equivalents (E+F)	256,683,296	68,950,533

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

মোঃ মিজানুর রহমান
অতিরিক্ত প্রধান হিসাব রক্ষক
Chartered Accountant
হাতক, সুনামগঞ্জ।

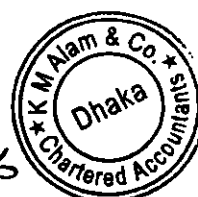
Managing Director

Signed  on even date.
ব্যবস্থাপনা পরিচালক
হাতক সিমেন্ট কোং. লিঃ
হাতক, সুনামগঞ্জ।

Director
মোঃ মনিরুজ্জামান
পরিচালক (উপস্থাপন ও গবেষণা)
অতিরিক্ত


Suhrid Kumar Barua FCA
Enrollment No.: 0232
Partner
S.K. Barua & Co.
Chartered Accountants
DVC: 2604300232AS732616
Date: 30 APR 2026

Md. Masudur Rahman FCA, ACS
Enrollment No.: 1162
Partner
K. M. Alam & Co.
Chartered Accountants
DVC: 2605031162AS743409
Date: 03 MAY 2026



Chhatak Cement Company Limited
Notes to the Financial Statements
As at & For the Year Ended 31 December, 2025

1.00 Significant Accounting Policies and Other Material Information :

1.01 Legal form of the enterprise and nature of business :

Chhatak Cement Company Ltd. (Former Assam Bengal Cement Company) was incorporated in 1937 under the Companies Act, 1913 by some private entrepreneurs. The Company was registered as a Public Limited Company on 22 November, 1963 and it remained under control of the same ownership till 1965 war between Pakistan and India and after the war the then Government declared the factory as vested property and placed it under the control of the East Pakistan Industrial Development Corporation (EPIDC). After liberation of Bangladesh the company was handed over to Bangladesh Mineral, Oil & Gas Development Corporation (BMEDC) and finally placed under the control of Bangladesh Chemical Industries Corporation (BCIC) on 1 July, 1982.

Consequently the company has acquired the following Licenses and legal approvals:

Sl. No.	Name of License	Registration No.	Date of License	Renewed up to
01	Certificate of Incorporation	2055-E. P./116	22 November, 1963	N/A
02	Taxpayer's Identification Number (TIN)	596579531887	05 March, 2014	N/A
03	Business Identification Number (BIN)	000950307-0703	01 January, 2020	N/A

1.02 Nature of Business Activities:

The principal activities of the company are to produce Portland Cement, CEM-1, Rapid Hardening Portland Cement, Sulphate Resisting Portland Cement and sale the same cement as per market demand.

1.03 Address of Registered office and factory :

The registered office of the company is situated at Chhatak, Sunamganj, Bangladesh. Factory address of the company is Chhatak, Sunamganj.

1.04 Accounting Convention:

The Financial Statements have been prepared on going concern basis under the historical cost convention and in accordance with the International Accounting Standards (IAS) as adopted by Financial Reporting Council (FRC). Wherever appropriate, the policies are explained in the succeeding notes.

1.05 Compliance with Local Laws:

The Financial Statements have been prepared in compliance with requirements of the Companies Act 1994, the Bangladesh Labor Act 2006, the Labor Rules 2015 and other applicable rules and regulations.

1.06 Property, Plant and Equipment: (IAS-16)

All Property, Plant and Equipment is initially recorded at cost and depreciated over their expected useful life. The cost of acquisition of an assets comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use included use inclusive of inward freight, duties and non-refundable taxes.



Chhatak Cement Company Limited
Notes to the Financial Statements
As at & For the Year Ended 31 December, 2025

1.07 Depreciation :

No depreciation is charged on Land and Land Development and Machinery In Transit. Depreciation is charged on all other fixed assets applying the Reducing Balance Method consistently as per IAS-16. Depreciation for total year has been charged on additions irrespective of date when the related assets are put into use and no depreciation has been charged on assets disposed off during the year. The rate of Depreciation used on the assets are as follows :

Name of the Assets	Rate of Depreciation
Land and Land Development	0%
Building and Other Construction	3%
Plant and Machinery	8%
Vehicle	20%
Furniture and Fixtures	10%
Sundry Assets	10%

1.08 Inventories : (IAS-2)

Inventories comprise of Raw Material , Raw Materials in transit, Packing Materials, Work in process, Finished Goods. Inventories are valued at the lower of cost and net realizable value. Cost comprises invoice plus applicable handling charges. Net realizable value is based on estimated selling price less estimated cost to completion and selling expenses.

1.09 Foreign Currency Transactions: (IAS-21)

Transactions in Foreign Currencies are translated into BDT at the rate of exchange ruling on date of transaction. Monetary assets and liabilities expressed in foreign currencies are translated into BDT at the rate of exchange ruling at the date of Statement of Financial Position.

x) Comparative Information:

Comparative information has been disclosed in respect of the year ended 30 June, 2025 for Statement of Financial Position and the year ended 30 June, 2024 for Statement of Comprehensive Income & Statement of Cash Flows and all numerical information when it is relevant for understanding.

1.10 Re-Classification:

Figures of the previous year under accounts have been re-classified whenever considered necessary to ensure comparability with the current year.

1.11 Statement of Cash Flows: (IAS-7)

Cash Flow Statement is prepared in accordance with IAS-7 "Statement of Cash Flows" under Indirect method.

1.12 Authorization date for issuing Financial Statements:

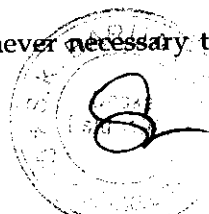
The financial statements were authorized by the Board of Directors on 30 April, 2026.

1.13 Reporting Period:

The financial period of the company covers one year from 01 July, 2024 to 30 June, 2025 consistently.

1.14 General:

- Previous years figures have been re-arranged whenever necessary to conform to current year's presentation.
- Figures have been rounded off to the nearest taka.



Chhatak Cement Company Limited
Notes to the Financial Statements
As at & For the Year Ended 30 June, 2025

Notes	Particulars	Amount in Taka	
		30 June, 2025	30 June, 2024
2.00	Property, Plant and Equipment : Tk. 715,755,361		
	The above amount is made up as follows:		
	Opening Balance	3,331,101,235	3,331,101,235
	Add: During the year	1,094,224	-
	Sub- Total	3,332,195,459	3,331,101,235
	Less: Transferred during the year	-	-
	Closing Balance	3,332,195,459	3,331,101,235
	Less: Accumulated Depreciation	2,616,440,098	2,564,758,725
	Written Down Value (W.D.V)	715,755,361	766,342,510
3.00	Investment in Share at Fair Value : Tk. 56,555,908		
	Cost of Share (20,71,645 share of Miracle Industries Ltd.@ Tk. 10/- each)	20,716,450	20,716,450
	Add: Unrealized Gain	35,839,458	37,289,610
	Market Value of Share	56,555,908	58,006,060
4.00	Inventories: Tk. 135,783,792		
	This is made-up as follows:		
	Materials (Note - 04.01)	1,781,238	2,138,675
	Stores, Spares & Accessories (Note - 04.02)	124,253,915	123,870,402
	Raw Material-in-Transit	-	-
	Work-in-Process (Note - 04.03)	9,748,639	9,748,639
	Finished goods	-	-
	Total	135,783,792	135,757,716
4.01	Materials : Tk. 1,781,238		
	This is made-up as follows:		
	Limestone	808,378	808,378
	Gypsum	105,785	105,785
	Chemicals	446,581	804,018
	WPP Cement Bag	420,494	420,494
	Total	1,781,238	2,138,675
4.02	Stores, Spares & Accessories : Tk. 124,253,915		
	This is made-up as follows:		
	Constructional Materials	582,993	484,718
	Iron, Steel and Non-Ferrous Materials	2,335,575	2,328,387
	Pipe, Tubes and Fittings	2,921,599	2,909,804
	Refractories	8,712,952	8,712,952
	Fuel, Oil and Lubricants	2,012,323	2,009,958
	Paint and Varnishes	13,904	13,904
	General Hardware	1,194,419	1,185,700
	Loose Tools	892,783	901,461



Chhatak Cement Company Limited
Notes to the Financial Statements
As at & For the Year Ended 30 June, 2025

Notes	Particulars	Amount in Taka	
		30 June, 2025	30 June, 2024
	Domestic Equipment's	5,724	5,724
	Furniture and Fixture	2,709	2,709
	Cord, Rope and Chains	3,552,441	3,552,441
	Gasket & Insulating Materials	233,457	238,557
	Laboratory Appliances	610,491	610,491
	Mechanical Equipment and Spare Parts	70,871,990	70,950,180
	Electrical Equipment and Spare Parts	27,423,597	27,307,766
	Office Equipment and Spare Parts	421,981	260,954
	Miscellaneous	604,143	533,862
	Work-in-Process (Workshop)	1,860,834	1,860,834
	Total	124,253,915	123,870,402
4.03	Work-in-Process : Tk. 9,748,639		
	This is made-up as follows:		
	Wash Clay	3,836,988	3,836,988
	Crushed Limestone	5,911,651	5,911,651
	Total	9,748,639	9,748,639
5.00	Current Account With Enterprises: Tk. 2,509,140		
	This is made-up as follows:		
	Running Projects and Companies (Note - 05.01)	1,293,184	1,323,813
	Pay off/Closed/Sold Projects and Companies (Note - 05.02)	1,215,956	1,360,936
	Total	2,509,140	2,684,749
5.01	Running Projects and Companies : Tk. 1,293,184		
	This consists of as follows:		
	Training Institute for Chemical Industries (TICI)	1,003,337	1,003,337
	Bangladesh Insulator & Sanitary Ware Factory Ltd. (BISFL)	30,593	30,593
	DAP Fertilizer Co, Ltd. (DAP-1)	-	30,629
	Usmania Glass Sheet Factory Ltd.	75,607	75,607
	Shahjalal Fertilizer Company Ltd.(Former NGFFL)	96,518	96,518
	Ghorashal Polash Urea Fertilizer Project	87,129	87,129
	Total	1,293,184	1,323,813
5.02	Pay off/Closed/Sold Projects and Companies : Tk. 1,215,956		
	This consists of as follows:		
	Chittagong Chemical Complex	740,360	885,340
	Khulna Newsprint Mills Ltd.	37,555	37,555
	North Bengal Paper Mills Ltd. BCIC (Former NBPML)	418,191	418,191
	Dhaka Leather Co. Ltd.	5,298	5,298
	Bangladesh Manufacturing Industry Ltd (Ujala Match Factory)	14,552	14,552
	Total	1,215,956	1,360,936



Chhatak Cement Company Limited
Notes to the Financial Statements
As at & For the Year Ended 30 June, 2025

Notes	Particulars	Amount in Taka	
		30 June, 2025	30 June, 2024
6.00	Current Account With TLMP : Tk. 320,807,237		
	The above amount is made up as follows:		
	Opening Balance	319,961,809	315,612,743
	Add: During the year	845,428	4,349,066
	Sub- Total	320,807,237	319,961,809
	Less: Paid during the year	-	-
	Closing Balance	320,807,237	319,961,809
7.00	Advance, Deposit and Pre-Payment : Tk. 58,618,353		
	This is made-up as follows:		
	Advance (Note - 07.01)	3,014,004	2,148,158
	Deposit (Note - 07.02)	55,604,349	55,604,349
	Total	58,618,353	57,752,507
7.01	Advance : Tk. 3,014,004		
	This consists of as follows:		
	Advance Against TA/DA (Sch-B)	20,463	20,463
	Advance Against Expenses (Sch-C)	133,146	229,780
	Advance Against Salary	20,000	-
	Advance Against Wages Commission	45,000	45,000
	Advance Against TLMP Bonus	593,089	593,089
	Advance Against Overtime	337,420	337,420
	Tax Deduction at Source (TDS)	1,864,886	922,406
	Total	3,014,004	2,148,158
7.02	Deposit : Tk. 1,439,666		
	This consists of as follows:		
	Security deposit (Note - 7.02.1)	1,439,666	1,439,666
	Advance Against Customs Excise & VAT	1,661,429	1,661,429
	Advance Against Company Income Tax (2017 - 2018 & 2018 - 2019)	5,000,000	5,000,000
	Advance Against VAT on Goods	28,481,175	28,481,175
	Advance Against VAT on Cement	19,022,079	19,022,079
	Total	55,604,349	55,604,349
7.02.01	Security deposit : Tk. 1,439,666		
	This consists of as follows:		
	Linde BD. Ltd (Former BOC)	121,000	121,000
	T & T Board	20,000	20,000
	Power Development Board (PDB)	1,200,000	1,200,000
	Rural Electrical Board (REB)	72,666	72,666
	Custom Excise & VAT	20,000	20,000
	National Phone	6,000	6,000
	Total	1,439,666	1,439,666



Chhatak Cement Company Limited
Notes to the Financial Statements
As at & For the Year Ended 30 June, 2025

Notes	Particulars	Amount in Taka																																																																		
		30 June, 2025	30 June, 2024																																																																	
8.00	Trade & Other Debtors : Tk. 40,486,181																																																																			
	This is made-up as follows:																																																																			
	Trade Debtors (Note - 8.01)	24,605,000	24,605,000																																																																	
	Other Debtors (Note - 8.02)	15,881,181	14,937,250																																																																	
	Total	40,486,181	39,542,250																																																																	
8.01	Trade Debtors : Tk. 24,605,000																																																																			
	This consists of as follows:																																																																			
	M/S Sompā & Sons	24,605,000	24,605,000																																																																	
	Total	24,605,000	24,605,000																																																																	
	Legal action has been taken against M/S Sompā & Sons against fraud transactions in buying cement in the past. Case No. 17/2022 Date: 15.07.2018.																																																																			
8.02	Other Debtors : Tk. 15,881,181																																																																			
	This consists of as follows:																																																																			
	DPP (Development Project Profile)	8,388,580	8,388,580																																																																	
	Advance Against Contractor & Suppliers (Sch - D)	5,091,456	4,147,525																																																																	
	Mujibul Haque (Unwanted Theft)	2,401,145	2,401,145																																																																	
	Total	15,881,181	14,937,250																																																																	
9.00	Cash and Cash Equivalents : Tk. 256,683,296																																																																			
	This is made-up as follows:																																																																			
	Cash in Hand	20,000	20,000																																																																	
	Cash at Bank (Note - 9.01)	197,038,145	17,585,734																																																																	
	FDR (Note - 9.02)	59,625,151	51,344,799																																																																	
	Total	256,683,296	68,950,533																																																																	
9.01	Cash at Bank : Tk. 197,038,145																																																																			
	<table><tr><th>Bank Name</th><th>Branch</th><th>Account No.</th><th>A/C Type</th></tr><tr><td>Pubali Bank PLC</td><td>Chhatak</td><td>520901000012</td><td>C/A</td></tr><tr><td>Pubali Bank PLC</td><td>Chhatak</td><td>520102000044</td><td>STD</td></tr><tr><td>Pubali Bank PLC</td><td>Chhatak</td><td>520102000066</td><td>STD</td></tr><tr><td>Pubali Bank PLC</td><td>Kalighat Road</td><td>2393102000107</td><td>STD</td></tr><tr><td>Pubali Bank PLC</td><td>Foreign Exchange</td><td>2905102000178</td><td>STD</td></tr><tr><td>Pubali Bank PLC</td><td>Sylhet</td><td>496102000541</td><td>STD</td></tr><tr><td>Janata Bank PLC</td><td>Sylhet Cor.</td><td>100001801061</td><td>STD</td></tr><tr><td>AB Bank PLC</td><td>Dargah Gate</td><td>4111046366430</td><td>STD</td></tr><tr><td>Sonali Bank PLC</td><td>Chhatak</td><td>5902110000019</td><td>SND</td></tr><tr><td colspan="4">Total</td></tr></table>	Bank Name	Branch	Account No.	A/C Type	Pubali Bank PLC	Chhatak	520901000012	C/A	Pubali Bank PLC	Chhatak	520102000044	STD	Pubali Bank PLC	Chhatak	520102000066	STD	Pubali Bank PLC	Kalighat Road	2393102000107	STD	Pubali Bank PLC	Foreign Exchange	2905102000178	STD	Pubali Bank PLC	Sylhet	496102000541	STD	Janata Bank PLC	Sylhet Cor.	100001801061	STD	AB Bank PLC	Dargah Gate	4111046366430	STD	Sonali Bank PLC	Chhatak	5902110000019	SND	Total				<table><tr><th>30 June, 2025</th><th>30 June, 2024</th></tr><tr><td>2,623,803</td><td>(5,858,295)</td></tr><tr><td>43,720,839</td><td>45,010</td></tr><tr><td>148,679,240</td><td>20,147,654</td></tr><tr><td>81,319</td><td>80,036</td></tr><tr><td>28,043</td><td>27,600</td></tr><tr><td>224,759</td><td>221,361</td></tr><tr><td>20,519</td><td>20,930</td></tr><tr><td>21,893</td><td>23,205</td></tr><tr><td>1,637,729</td><td>2,878,233</td></tr><tr><td>197,038,145</td><td>17,585,734</td></tr></table>	30 June, 2025	30 June, 2024	2,623,803	(5,858,295)	43,720,839	45,010	148,679,240	20,147,654	81,319	80,036	28,043	27,600	224,759	221,361	20,519	20,930	21,893	23,205	1,637,729	2,878,233	197,038,145	17,585,734
Bank Name	Branch	Account No.	A/C Type																																																																	
Pubali Bank PLC	Chhatak	520901000012	C/A																																																																	
Pubali Bank PLC	Chhatak	520102000044	STD																																																																	
Pubali Bank PLC	Chhatak	520102000066	STD																																																																	
Pubali Bank PLC	Kalighat Road	2393102000107	STD																																																																	
Pubali Bank PLC	Foreign Exchange	2905102000178	STD																																																																	
Pubali Bank PLC	Sylhet	496102000541	STD																																																																	
Janata Bank PLC	Sylhet Cor.	100001801061	STD																																																																	
AB Bank PLC	Dargah Gate	4111046366430	STD																																																																	
Sonali Bank PLC	Chhatak	5902110000019	SND																																																																	
Total																																																																				
30 June, 2025	30 June, 2024																																																																			
2,623,803	(5,858,295)																																																																			
43,720,839	45,010																																																																			
148,679,240	20,147,654																																																																			
81,319	80,036																																																																			
28,043	27,600																																																																			
224,759	221,361																																																																			
20,519	20,930																																																																			
21,893	23,205																																																																			
1,637,729	2,878,233																																																																			
197,038,145	17,585,734																																																																			



Chhatak Cement Company Limited
Notes to the Financial Statements
As at & For the Year Ended 30 June, 2025

Notes	Particulars	Amount in Taka																																			
		30 June, 2025	30 June, 2024																																		
9.02	FDR : Tk. 59,625,151																																				
	<table><tr><th>Bank Name</th><th>Branch</th><th>FDR No.</th></tr><tr><td>Pubali Bank PLC</td><td>Chhatak</td><td>86024</td></tr><tr><td>Pubali Bank PLC</td><td>Chhatak</td><td>10647</td></tr><tr><td>Pubali Bank PLC</td><td>Chhatak</td><td>1295789</td></tr><tr><td>Bangladesh Krishi Bank</td><td>Chhatak</td><td>33001316</td></tr><tr><td>NRBC Bank PLC</td><td>Chhatak</td><td>5067703000002980</td></tr><tr><td colspan="3">Total</td></tr></table>	Bank Name	Branch	FDR No.	Pubali Bank PLC	Chhatak	86024	Pubali Bank PLC	Chhatak	10647	Pubali Bank PLC	Chhatak	1295789	Bangladesh Krishi Bank	Chhatak	33001316	NRBC Bank PLC	Chhatak	5067703000002980	Total			<table><tr><th>30 June, 2025</th><th>30 June, 2024</th></tr><tr><td>17,500,000</td><td>-</td></tr><tr><td>1,439,371</td><td>1,344,799</td></tr><tr><td>20,000,000</td><td>20,000,000</td></tr><tr><td>20,685,780</td><td>20,000,000</td></tr><tr><td>-</td><td>10,000,000</td></tr><tr><td>59,625,151</td><td>51,344,799</td></tr></table>	30 June, 2025	30 June, 2024	17,500,000	-	1,439,371	1,344,799	20,000,000	20,000,000	20,685,780	20,000,000	-	10,000,000	59,625,151	51,344,799
Bank Name	Branch	FDR No.																																			
Pubali Bank PLC	Chhatak	86024																																			
Pubali Bank PLC	Chhatak	10647																																			
Pubali Bank PLC	Chhatak	1295789																																			
Bangladesh Krishi Bank	Chhatak	33001316																																			
NRBC Bank PLC	Chhatak	5067703000002980																																			
Total																																					
30 June, 2025	30 June, 2024																																				
17,500,000	-																																				
1,439,371	1,344,799																																				
20,000,000	20,000,000																																				
20,685,780	20,000,000																																				
-	10,000,000																																				
59,625,151	51,344,799																																				
10.00	Share Capital : Tk. 2,584,880																																				
	This is made-up as follows:																																				
	Authorized Capital :																																				
	100,000,000 Ordinary Shares @ Tk.10/- each	1,000,000,000	1,000,000,000																																		
	Issued, Subscribed and Paid up Capital																																				
	258,488 Ordinary Shares @ Tk 10/-each	2,584,880	2,584,880																																		
11.00	Retaining Earnings: Tk. -7,364,045,712																																				
	This is made-up as follows:																																				
	Opening Balance	(6,953,530,573)	(6,453,167,022)																																		
	Add: Prior Year Adjustment	(9,758,711)	(35,957,043)																																		
	Adjusted Opening Balance	(6,963,289,284)	(6,489,124,065)																																		
	Add: Net Profit/(Loss) After Tax	(400,756,428)	(464,406,508)																																		
	Closing Balance	(7,364,045,712)	(6,953,530,573)																																		
12.00	Foreign Loan : Tk. 3,034,963,465																																				
	This consists of as follows:																																				
a.	Asian Development Bank (ADB):																																				
	Opening Balance	1,177,878,006	1,078,956,218																																		
	Add: Foreign Exchange Loss	48,911,883	98,921,788																																		
		1,226,789,889	1,177,878,006																																		
	Add: Interest 6%	1,776,123,662	1,705,450,982																																		
	Closing Balance	3,002,913,551	2,883,328,988																																		
b.	France Credit :																																				
	Principal	4,941,849	4,941,849																																		
	Add : Interest 6%	10,511,815	10,215,304																																		
	Balance as at 30 June, 2025	15,453,664	15,157,153																																		
c.	Danida Grant :																																				
	Principal	16,521,910	16,521,910																																		
	Add : Interest	-	-																																		
	Balance as at 30 June, 2025	16,521,910	16,521,910																																		



Chhatak Cement Company Limited
Notes to the Financial Statements
As at & For the Year Ended 30 June, 2025

Notes	Particulars	Amount in Taka	
		30 June, 2025	30 June, 2024
d.	Suppliers Credit	74,340	74,340
	Total Foreign Loan (a + b + c + d)	3,034,963,465	2,915,082,391
13.00	Govt. Loan : Tk. 1,875,547,704		
	This consists of as follows:		
a.	<u>BMDC :</u>		
	Principal	445,917	445,917
	Add : Interest	-	-
	Balance as at 30 June, 2025	445,917	445,917
b.	<u>BIDC :</u>		
	Principal	70,392	70,392
	Add : Interest	-	-
	Balance as at 30 June, 2025	70,392	70,392
c.	<u>Annual Development Program (ADP) :</u>		
	Principal	651,235,000	651,235,000
	Add : Interest 5%	1,219,496,395	1,186,934,645
	Balance as at 30 June, 2025	1,870,731,395	1,838,169,645
d.	Self Retirement/ Golden handshake	4,300,000	4,300,000
	Total Govt. Loan (a + b + c + d)	1,875,547,704	1,842,985,954
14.00	BCIC Loan : Tk. 2,793,742,210		
	The above amount is made up as follows:		
	Opening Balance	2,563,080,399	2,309,471,997
	Add: Addition During the year	230,661,811	253,608,402
	Sub - Total	2,793,742,210	2,563,080,399
	Less: Paid during the year	-	-
	Closing Balance	2,793,742,210	2,563,080,399
15.00	Provision for Gratuity : Tk. Nil		
	The above amount is made up as follows:		
	Opening Balance	-	12,214,734
	Add: Addition During the year	30,353,790	59,014,190
	Sub - Total	30,353,790	71,228,924
	Less: Paid during the year	30,353,790	71,228,924
	Closing Balance	-	-
16.00	Sundry Creditors : Tk. 1,604,763		
	This is made-up as follows:		
	Suppliers (Note - 16.01)	1,586,941	1,582,941
	Other Outstanding Liabilities (Note - 16.02)	17,822	229,564
	Total	1,604,763	1,812,505



Chhatak Cement Company Limited
Notes to the Financial Statements
As at & For the Year Ended 30 June, 2025

Notes	Particulars	Amount in Taka	
		30 June, 2025	30 June, 2024
16.01	Suppliers : Tk. 1,586,941		
	This consists of as follows:		
	M/S CCF Co-Operative Society Ltd.	2020 - 21	10
	New Model Commercial Corporation	1997 - 98	3,346
	BF Enterprise	1997 - 98	2,050
	Nikhlesh Dhor (Transport)	1997 - 98	6,000
	Intaj Ali (Noakot)	2000 - 01	5,259
	Mostafa Traders	2001 - 02	1,200
	Abdur Rahman	2001 - 02	1,454
	Sikendar Mia	2001 - 02	1,905
	Hasmot Ali	2003 - 04	12,990
	Das Brothers	2005 - 06	1,755
	TLMP audit objections		502,301
	Other Suppliers		1,048,670
	Total	1,586,941	1,582,941
16.02	Other Outstanding Liabilities : Tk. 17,822		
	This consists of as follows:		
	M/S New Part Engineering	2006 - 07	3,800
	M/S I R Rubber	2007 - 08	10,500
	M/S Khalil Traders	2007 - 08	595
	M/S Progati Enterprise	2007 - 08	623
	M/S Diganta Enterprise	2007 - 08	604
	M/S S.S Trade Link	2007 - 08	830
	M/S Udayan Banijoy Sangatha	2009 - 10	870
	Zakir & Brothers	2023 - 24	-
	Total	17,822	229,564
17.00	Other Creditors : Tk. 181,718,322		
	This consists of as follows:		
	TLMP audit objection	3,325,100	3,325,100
	Audit Objection	48,882	48,882
	Welfare fund	3,073,255	6,622,999
	PF Contribution	852,439	788,666
	Suppliers Income Tax	514,264	260,641
	Arrear Income Tax	124,166	124,166
	CCF Officers Club	2,820	3,820
	CCF Sramik Union	15,410	1,750
	CCF Sramik Kormochari Union	-	8,260
	Sonatan Religious Fund	16,131	15,978
	CCF Officers Association	1,880	3,940
	Salary Income Tax	108,624	107,624

Chhatak Cement Company Limited
Notes to the Financial Statements
As at & For the Year Ended 30 June, 2025

Notes	Particulars	Amount in Taka	
		30 June, 2025	30 June, 2024
	Revenue Stamp	46,940	53,460
	Provision for Arrear (Wages Commission 2015)	412,093	412,093
	Provision for Arrear	-	-
	B.Sc Procowsali Samity	400	800
	Diploma Procowsali Samity	100	2,200
	Deduction from Salary	-	-
	Bazar Committee	3,475,379	3,475,379
	Bazar (Security Money)	78,920	85,420
	Materials Loan / Goods	7,877	7,877
	House Building Loan	1,128,843	1,306,403
	Motor Car Loan	26,700	39,200
	House Construction Materials	800	800
	Mohila Club	8,860	1,080
	VAT Deduction	1,523,039	1,644,541
	VAT Deducted from Bazaar	43,770	43,770
	Advance Against Sale of Cement	1,041,304	1,041,304
	Help for the Victims	496	-
	Security Money From Suppliers	159,929,717	15,039,718
	Security Monet from TLMP House	46,500	46,500
	Security Money From Dealer	4,314,050	4,314,050
	Security Money From Distributor	1,000,000	1,000,000
	Workers Profit Participation Fund (WPPF)	549,563	526,900
	Total	181,718,322	40,353,321

18.00 Provision for Expenses : Tk. 58,705,881

This consists of as follows:

Provision for Doubtful debt	2,184,701	2,184,701
Provision for Over Time	28,042,240	28,042,240
Provision for Fooding Bill	1,923,840	1,923,840
Provision for Salary and wages	3,615,147	5,776,886
Credit for Cement	6,438,000	6,438,000
Provision for Write off expenses	154,791	154,791
Provision for Cement handling	196,000	196,000
Provision for Audit fee	125,000	299,000
Provision for Levy (Head Office)	9,940,096	9,940,096
Provision for Outstanding (Shedule-E)	6,086,066	8,292,420
Total	58,705,881	63,247,974



Chhatak Cement Company Limited
Notes to the Financial Statements
As at & For the Year Ended 30 June, 2025

Notes	Particulars	Amount in Taka	
		30 June, 2025	30 June, 2024
19.00	Current Account With Enterprise (Payables) : Tk. 77,580,963		
	This consists of as follows:		
	Chittagong Urea Fertilizer Factory Ltd.	2,056,202	2,017,943
	Jamuna Fertilizer Co. Ltd.	1,850,813	1,850,813
	Karnaphuly Paper Mills Ltd.	400,900	400,900
	DAP Fertilizer Co, Ltd. (DAP-1)	15,194	-
	Ghorashal Palash Fertilizer PLC (former UFFL)	765,728	765,728
	Ashuganj Fertilizer & Chemical Company Ltd.(AFCCL)	937,589	861,730
	TSP Complex Ltd.(TSPCL)	24,907,362	24,907,362
	Ghorashal Polash Fertilizer PLC (Former PUFFL)	3,028,035	3,028,035
	Shahjalal Fertilizer Company Ltd.	546,489	373,711
	Conversion of wet process to dry process of CCCL	43,023,000	-
	Khulna Hardboard Mills Ltd.	49,651	49,651
	Total	77,580,963	34,255,873
20.00	BCIC Current Account : Tk. 605,090,071		
	The above amount is made up as follows:		
	Balance as at 01 July, 2024	604,221,800	604,295,874
	Add: Addition During the year	1,378,752	792,569
	Sub - Total	605,600,552	605,088,443
	Less: Paid during the year	510,481	866,643
	Balance as at 30 June, 2025	605,090,071	604,221,800
21.00	CCF Employees PF Trust Loan : Tk. 91,997,489		
	The above amount is made up as follows:		
	Balance as at 01 July, 2024	108,316,006	109,204,771
	Add: Addition During the year	-	132,305
	Add: Interest During the Year	7,314,578	7,556,930
	Sub - Total	115,630,584	116,894,006
	Less: Paid during the year	23,633,095	8,578,000
	Balance as at 30 June, 2025	91,997,489	108,316,006
22.00	Povision for Income Tax: Tk. 2,208,608		
	Opening Balance	2,208,608	808,743
	Add: Addition During the Year	2,571,780	1,399,865
	Sub - Total	4,780,388	2,208,608
	Less: Tax paid for the Assessment Year	-	-
	Closing Balance	4,780,388	2,208,608
23.00	Turnover : Tk. Nil		
	This is made-up as follows:		
	Revenue from Cement Sales	-	-
	Total	-	-

Chhatak Cement Company Limited
Notes to the Financial Statements
As at & For the Year Ended 30 June, 2025

Notes	Particulars	Amount in Taka	
		30 June, 2025	30 June, 2024
24.00	General Administrative Expenses: Tk. 22,843,654		
	This consists of as follows:		
	Advertisement	51,298	30,079
	Board Meeting Expenses	517,265	549,587
	Entertainment expenses	446,700	337,704
	Guest house expenses	39,871	95,041
	Legal and professional fees	923,525	17,150
	Natural Gas (Residential)	3,901,382	5,266,081
	Liveries and Uniform	299,754	216,340
	Medical expense	6,799	31,192
	Newspaper and Magazine	-	6,075
	Printing and Stationery	179,076	200,000
	Canteen subsidy	6,954	6,812
	Rent, Rates and Taxes	3,280,014	1,200,486
	Telephone, Telegram and Telex	49,511	39,603
	Training Expenses	60,820	-
	Travelling Expenses	699,597	687,454
	Repair & Maintenance Exp.	149,168	20,720
	Vehicle repairing and maintenance	327,828	249,815
	Depreciation (Schedule- A)	996,613	1,000,000
	TEC Honorarium	208,900	56,200
	Hired Vehicle Expense	175,396	142,138
	Welfare Expense	772,495	651,022
	Death Compensation	4,970,411	3,875,050
	School Expenses	376,861	108,829
	Audit Fee (Including project- TLMP)	516,000	149,500
	Gardening Expenses	49,718	1,136
	Security Expense	3,837,698	4,441,477
	Total	22,843,654	19,379,490

25.00 Selling and Distribution Expenses : Tk. 1,451,628

This consists of as follows:

Printing and Stationery	89,538	99,229
Travelling and Conveyance	199,885	192,191
Medical expenses	3,399	-
Advertisement Expenses	51,298	90,237
Entertainment Expenses	44,670	-
Liveries and Uniform	66,225	48,076
Depreciation	996,613	1,000,000
Total	1,451,628	1,429,733



Chhatak Cement Company Limited
Notes to the Financial Statements
As at & For the Year Ended 30 June, 2025

Notes	Particulars	Amount in Taka	
		30 June, 2025	30 June, 2024
26.00	Misc. Income: Tk. 9,076,208		
	This consists of as follows:		
	Security forfeiture	-	3,400
	FDR Interest	4,730,021	3,855,785
	Bank Interest	1,518,610	482,232
	Sundry Income	27,900	218,172
	Sales of Tender Schedule	1,635,000	-
	Rent (Bazar)	718,937	584,442
	Rent (Bank)	445,740	455,430
	Total	9,076,208	5,599,461
27.00	Interest and Financial Expenses : Tk. 111,060,965		
	This consists of as follows:		
	Interest on ADP loan	32,561,750	32,561,750
	Interest on France loan	296,511	296,511
	Interest on Foreign loan (ADB)	70,672,680	64,737,373
	Bank Charges & Excise Duty	215,446	181,450
	Cheque deposit Charge (Cash)	-	668
	Interest of CCF PF Loan	7,314,578	7,556,930
	Total	111,060,965	105,334,682
28.00	Income Tax Expenses		
	a) Revenue (Minimum Tax)		
	1 % on Turnover	-	
	b) Tax Computation		
	Tax on Bank Interest & FDR Interest (Minimum Tax)	1,864,886	
	Tax on Income from Sales of Tender Schedule (Tk. 1,635,000 x 25%)	408,750	
	Tax on Sundry Income (Tk. 27,900 x 25%)	6,975	
	Tax on Income from Rent (Bazar) (Tk. 718,937 x 25%)	179,734	
	Tax on Income from Rent (Bank) (Tk. 445,740 x 25%)	111,435	
	Total	2,571,780	
	Tax on Revenue or tax computation whichever is higher of (a) and (b)	2,571,780	
	Income Tax Expenses	2,571,780	
29.00	Gain/(Loss) On Marketable Securites (Unrealised) : Tk. -1,450,152		
	This consists of as follows:		
	Closing Unrealized gain/(Loss)	35,839,458	37,289,610
	Opening Unrealized gain/(Loss)	37,289,610	42,261,558
	Total	(1,450,152)	(4,971,948)



Chhatak Cement Company Limited
Notes to the Financial Statements
As at & For the Year Ended 30 June, 2025

Notes	Particulars	Amount in Taka	
		30 June, 2025	30 June, 2024
30.00	Other Factory Overhead : Tk. 21,344,672		
	This consists of as follows:		
	Printing and Stationery	268,615	250,000
	Postage, Telegram, Telephone and Telex	29,707	14,160
	Travelling and Conveyance	599,654	598,750
	Liveries and Uniform	1,297,481	937,473
	Medical expenses	10,198	-
	Canteen subsidy	5,795	6,553
	Rent, Rates and Taxes	1,093,338	564,934
	Repair and Maintenance	1,340,630	879,421
	Vehicle repairing and maintenance	327,828	162,952
	Welfare Expense	680,330	532,654
	Training Expenses	121,639	14,766
	License Renewal Fee	145,403	54,377
	Casual labor	15,035,193	11,559,747
	Store & Miscellaneous	299,521	-
	Entertainment Expense	89,340	-
	Total	21,344,672	15,575,788
31.00	Earning Per Share (EPS) : Tk. -1,550		
	This is arrived at as follows:		
	Net profit/ (loss) during the year	(400,756,428)	(464,406,508)
	No. of Share	258,488	258,488
	Earning Per Share	(1,550)	(1,797)
32.00	Contingent Liabilities:		
32.01	VAT Payable:		
	The Customs, Excise and VAT Commission issued a demand letter (Ref. No. 08.01.6000.247.01.008.20/2000, dated 30.04.2024), claiming an amount of Taka 8,207,147 from the Company. In response, the management filed an appeal against the claim with the Commission. As part of the appeal process, the Company deposited 20% of the claimed amount, totaling Taka 1,661,429, as an advance payment. The appeal has not been settled as of the reporting date.		
32.02	Tax Payable:		
	As per reference number "বকেয়া কর/সা:১১৭(কোং)/প:রে:-২/ক:অ:-৬/২০২৩-২০২৪" (dated 23.04.2024), the Commissioner of Taxes issued a demand to the Company for outstanding taxes totaling Taka 265,137,805 for the assessment years 2014-2015, 2017-2018, and 2018-2019. The Company filed an appeal against the claim with the Commissioner of Taxes. In connection with the appeal, the Company deposited Taka 5,000,000. The appeal has not been settled as of the reporting date.		



Chhatak Cement Company Limited
Schedule of Property, Plant and Equipment
As at 30 June, 2025

Schedule- A											
Sl. No.	Particulars	C O S T				Rate	D E P R E C I A T I O N				Written Down Value as at 30-June-2025
		Balance as at 01-July-2024	During the year		Balance as at 30-June-2025		Balance as at 01-July-2024	During the year		Balance as at 30-June-2025	
			Additions	Sales/Transfer				Charged	Adjustment		
1	Land and Land Development	5,364,423	-	-	5,364,423	-	-	-	-	5,364,423	
2	Building and Other Construction	359,710,340	657,754	-	360,368,094	2.5%	251,159,509	2,724,734	-	253,884,243	
3	Plant and Machinery	2,938,408,976	277,470	-	2,938,686,446	7.5%	2,286,506,091	48,901,387	-	2,335,407,478	
4	Vehicle	17,709,554	-	-	17,709,554	20%	17,709,553	0	-	17,709,553	
5	Furniture and Fixtures	6,555,245	-	-	6,555,245	10%	6,253,060	30,218	-	6,283,278	
6	Sundry Assets	3,352,697	159,000	-	3,511,697	10%	3,130,512	25,034	-	3,155,546	
Balance as at 30 June, 2025		3,331,101,235	1,094,224	-	3,332,195,459		2,564,758,725	51,681,373	-	2,616,440,098	
Balance as at 30 June, 2024		3,331,101,235	-	-	3,331,101,235		2,509,060,116	55,698,609	-	2,564,758,725	

Allocation:	30.06.2025	30.06.2024
Factory Overhead	49,688,147	53,698,609
Administrative Overhead	996,613	1,000,000
Sales Overhead	996,613	1,000,000
Total	51,681,373	55,698,609



Chhatak Cement Company Limited
Schedule of Advance Against TA/DA
As at 30 June, 2025

				Schedule-B
SL. No.	Particulars	Designation	Amount	Years
1	Tara Miah	MT	19,463	
2	Shahadat Hossain	MT	1,000	2018-19
Total			20,463	

Schedule of Advance Against Expenses
As at 30 June, 2025

				Schedule-C
SL. No.	Name of employee	Designation	Amount	Years
1	Atiqul Haque	Ex. DCA	47,000	2017-18
2	Tara Miah	M.T	6,000	1997-98
3	Jalal Uddin	Driver	4,952	
4	Md. Ali Ajgor	XEN	932	2023-24
5	Monisha Deb	UDA	1,776	2023-24
6	Md. Monirul Islam	Deputy Manager	20,581	2023-24
7	Kazi Mahtabul Islam	Sub. Asstt. Chemist	28,499	2023-24
8	Brojendro Kumar Ray	SO-2	1,720	2023-24
9	Md. Abdur Rahman	UDA	21,686	2023-24
Total			133,146	

Schedule of Advance Against Contractors & Suppliers
As at 30 June, 2025

			Schedule-D
SL. No.	Particulars	Amount	Years
1	M/S Abdus Sabur	1,161,995	1997-98
2	Chhatak Trading International	154,633	1997-98
3	Sahabuddin & Sons	1,112,050	1997-98
4	N.B.P International	(183,024)	1997-98
5	Adv. Giash Uddin Chowdhury	100,000	2014-15
6	M/S Universal Engineering	8,596	2018-19
7	Adv. Al Haz Ali Ahmad	2,000	2011-12
8	B. Ahmad & Co.	15,000	2016-17
9	KLMC	265,390	2012-13
10	Adv. Mrinal Kanti Chowdhury	14,000	2015-16
11	Ababil Shipping Line	715,050	2012-13
12	Adv. Abdus Salam	25,000	2017-18
13	M/S Al Amin Merin Engineering Works	20,499	2018-19
14	Syed Kamrul Hossain	1,601,250	2011-12
15	M/S Ilham Enterprise	11,586	2023-24
16	M/S Atlas Bangladesh Ltd.	4,200	2023-24
17	M/S Linde Bangladesh Ltd.	805	2024-25
18	M/S Jamuna Oil Com. Ltd.	4,821	2024-25
20	M/S Milnars Pump	12,605	2024-25
21	Adv. Shapon Kumar Das	45,000	2024-25
Total		5,091,456	

Schedule of OSL against Expenses
As at 30 June, 2025

			Schedule-E
SL. No.	Name of Parties	Amount	Years
1	M/S Ali Enterprise	2,159	2002-2003
2	" Opu Enterprise	45,852	2004-2005
3	" M.K Dey & Co.	72,027	2005-2006
4	" Emran Enterprise	15,664	2005-2006
5	" Hazi Enterprise	13,016	2005-2006
6	" Jamal & Hasan	18,940	2005-2006
7	" Tapti Enterprise	14,117	2005-2006
8	" Komorah Limestone Mining Project	3,713,178	2020-2021
9	" Jalalabad Gas Transmission & Distribution System Ltd.	2,191,113	2024-2025
Total		6,086,066	



Chhatak Cement Company Limited
Schedule of Fixed Deposit Receipts (FDR)
For the Year Ended from 01 July to 30 June, 2025

Interest computation of Fixed Deposit Receipts

Sl. No	Particulars	Certificate No	Initial/ Purchase date	Maturity Date	No. of days	Initial Investment/ Renewed amount	Rate of Interest	Interest Income	Deduction			Net Interest	Value at the end of Period	Encashment	Net Interest Received for the year, 2025	Value at the end of each calendar year	Schedule- E
									53F @ 10% to 30%	Excise duty/ Others	Total						
01	Pubali Bank PLC	17804	29.05.2025	29.06.2025	31	145,100,000	6.00%	749,683	74,968	50,000	124,968	624,715	145,724,715	145,100,000	624,715	-	
Sub Total																	
02	Pubali Bank PLC	13608	24.06.2024	24.09.2024	92	20,000,000	9.25%	472,778	47,278	-	47,278	425,500	20,425,500	-	425,500	20,000,000	
			24.09.2024	24.12.2024	91	20,000,000	9.50%	480,278	48,028	20,000	68,028	412,250	20,412,250	-	412,250	20,000,000	
			24.12.2024	24.03.2025	90	20,000,000	9.50%	475,475	47,548	-	47,548	427,927	20,427,927	-	427,927	20,000,000	
Sub Total																	
								1,428,531	142,853	20,000	162,853	1,265,677		-	1,265,677	20,000,000	
03	Pubali Bank PLC	10647	20.05.2024	19.08.2024	92	1,344,799	9.00%	30,930	9,279	-	9,279	21,651	1,366,450	-	-	1,366,450	
			20.08.2024	19.11.2024	92	1,366,450	9.00%	31,428	6,286	3,000	9,286	22,143	1,388,593	-	-	1,388,593	
			20.11.2024	19.02.2025	92	1,388,592	9.00%	32,007	6,401	-	6,401	25,606	1,414,198	-	-	1,414,198	
			20.02.2024	19.05.2025	89	1,414,198	9.00%	31,466	6,293	-	6,293	25,173	1,439,371	-	-	1,439,371	
Sub Total																	
								125,832	28,259	3,000	31,259	94,572		-	-	1,439,371	
04	Pubali Bank PLC	17214	13.04.2025			17,500,000	9.00%	-	-	-	-	-	-	-	-	17,500,000	
Sub Total																	
05	Bangladesh Krishi Bank	3702-0330013163	25.06.2024	25.09.2025	90	20,000,000	8.50%	425,000	63,750.00	-	63,750	361,250	20,361,250	-	361,250	20,000,000	
			29.09.2025	25.12.2025	90	20,000,000	8.50%	425,000	85,000	20,000	105,000	320,000	20,320,000	-	320,000	20,000,000	
			25.12.2025	25.03.2025	90	20,000,000	8.50%	425,000	85,000	-	85,000	340,000	20,340,000	-	-	20,340,000	
			20.02.2024	25.06.2025	92	20,000,000	8.50%	432,225	86,445	-	86,445	345,780	20,685,780	-	-	20,685,780	
Sub Total																	
								1,707,225	320,195	20,000	340,195	1,367,030		-	681,250	20,685,780	
03	NIRBC Bank PLC	5067703000002983	25.06.2024	25.09.2024	90	10,000,000	9.25%	231,250	23,125	-	23,125	208,125	10,208,125	-	208,125	10,000,000	
			29.09.2025	25.12.2024	90	10,000,000	9.75%	243,750	24,375	10,000	34,375	209,375	10,209,375	-	209,375	10,000,000	
			25.12.2024	25.03.2025	90	10,000,000	9.75%	243,750	24,375	10,058	34,433	209,318	10,209,318	10,000,000	209,318	-	
Sub Total																	
								718,750	71,875	20,058	91,933	626,818	30,626,818	10,000,000	626,818	-	
Grand Total																	
								4,730,021	638,151	113,058	751,209	3,978,812	30,626,818	155,100,000	3,198,460	59,625,151	
Total Investment as at 30-06-2024																	
								3,855,785	777,985	103,000	880,985	2,974,799		53,430,000		513,447,999	



Chhatak Cement Company Limited

Ratio Analysis

For the Year Ended 30 June, 2025

SL.	Ratio of Financial Position and Policies:	2024-2025	2023-2024	Remarks
1.	Gross Margin Ratio = $\frac{\text{Gross Profit}}{\text{Turnover}}$ $\frac{(199,058,945)}{-} \times 100$	N/A	N/A	No Sales Revenue Exist
2.	Net Margin Ratio = $\frac{\text{Net Profit After Tax}}{\text{Turnover}}$ $\frac{(400,756,428)}{-} \times 100$	N/A	N/A	No Sales Revenue Exist
3.	Operating Income Ratio = $\frac{\text{Operating Income}}{\text{Turnover}}$ $\frac{(247,288,008)}{-} \times 100$	N/A	N/A	No Sales Revenue Exist
4.	Operating Cost Ratio = $\frac{\text{Operating Cost}}{\text{Turnover}}$ $\frac{48,229,063}{-} \times 100$	N/A	N/A	No Sales Revenue Exist
5.	Current Ratio = $\frac{\text{Current Assets}}{\text{Current Liabilities}}$ $\frac{814,887,998}{1,021,477,876} : 1$	0.80 : 1	0.71 : 1	Standard Ratio is 2 : 1
6.	Quick Ratio = $\frac{\text{Current Assets} - \text{Inventories} - \text{Pre-payments}}{\text{Current Liabilities}}$ $\frac{620,485,854}{1,021,477,876} : 1$	0.61 : 1	0.56 : 1	Standard Ratio is 1 : 1
7.	Inventory Turnover Ratio = $\frac{\text{Cost of goods sold}}{\text{Average Inventory}}$ $\frac{199,058,945}{135,770,754} : 1$	1.47 Times	1.57 Times	Ideal Inventory Turnover Ratio is 5 to 10
8.	Accounts Receivable Turnover Ratio = $\frac{\text{Turnover}}{\text{Average Accounts Receivable}}$ $\frac{-}{40,014,216} : 1$	N/A	N/A	No Sales Revenue Exist
9.	Asset Turnover Ratio = $\frac{\text{Turnover}}{\text{Average Total Assets}}$ $\frac{-}{1,518,098,700} : 1$	N/A	N/A	No Sales Revenue Exist
10.	Debt Equity Ratio = $\frac{\text{Total Debt}}{\text{Shareholders Equity}}$ $\frac{8,478,921,902}{(7,174,371,445)} : 1$	(1.18) : 1	(1.22) : 1	Equity lost
11.	Debt Ratio = $\frac{\text{Total Debt}}{\text{Total Assets}}$ $\frac{8,478,921,902}{1,587,199,267} : 1$	5.34 : 1	5.65 : 1	
12.	Accounts Receivable Collection Period = $\frac{\text{Average Accounts Receivable}}{\text{Turnover}}$ $\frac{40,014,216}{-} \times 365$	0 Days	0 Days	No Sales Revenue Exist
13.	Inventory Turnover Period = $\frac{\text{Average Inventory}}{\text{Cost of goods sold}}$ $\frac{135,770,754}{199,058,945} \times 365$	(232) Days	(227) Days	Impracticable operation

