

**Auditor's Report and Financial Statements
Of
NATORE SUGAR MILLS LIMITED**

For the Year Ended June 30, 2025

Natore Sugar Mills Limited
For the Year Ended 30 June 2025
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Independent Auditor's Report

To the Shareholders of Natore Sugar Mills Limited

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of Natore Sugar Mills Limited (the company), which comprise the statement of financial position as at 30 June 2025 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial Statements present fairly, in all material respects, the financial position of the company as at 30 June 2025 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

Basis for Qualified Opinion

- As per Chapter 17 of the Bangladesh Labour Act, 2006, Provident Fund accounts are required to be audited in the same manner as the Company's accounts in accordance with Section 264(xiv) of the Act. However, the Provident Fund was last audited FY 22-23 and partially contributions were deposited or allocated to the designated Provident Fund accounts.
- Value Added Tax (VAT) was deducted at source but this amount of deducted VAT was not deposited to Govt. Treasury within due time up to 30 June 2025 resulting an existence of Payable amounting to Tk. 13,800,480.
- As disclosed in the Note No. # 4(b), the Capital Working Process (ETP) amounting to Tk 13,934,160 which is not completed within the time frame and frequently had been extended.
- As disclosed in the Note No. # 05, Inventories, we noted slow-moving inventory that has remained unused for approximately 20 years. We also found finished goods under "Molasses Paka Pit" valued at Tk. 235,348 that have been idle since FY 2021-2022. In addition, the entity does not maintain a detailed inventory ageing report.
- The entity has reported the Government Equity Fund, Government Grants (Phases I & II) and Government Fund/Loan most of these balances have been carried forward refer to the Note No. #12.00, #13.00 & #14.00.
- As disclosed in Note #15, we were not able to verify the balance of Tk 94,686,000 as the management did not provide the supporting documents for the CC Loan (Agrani Bank Limited, Principal Branch A/C: 206).
- As disclosed in Note #17, the Company reported Tk. 927,971,590 as Leave Pay and Gratuity liabilities in the financial statements; however, the management did not provide supporting documents for these balances. Additionally, the amount has not been paid to departed employees in a timely manner.



- As disclosed in Sub Note #18.01 Deduction discount from Suppliers & Constructor amount 566,096, Welfare Fund amount 7,401, Note #18.01.2 ST Motors amount 420,000, Sonargaon Steel amount 560,000, Rajsahi hardware amount 26,800, Sonali Enterprise amount 10,600, Natore Tawon Press amount 5,600, Kamal Matial amount 249,000, Note #18.01.3 ETP Construction Bill Payable amount 14,076,757, Sales of Mulasess amount 3,154,361, BSRI Over Provision amount 30,656, Rent & Tex amount 85,136, Salary Advance amount 40,662, O.T Bill 211,169, Samad Renwik amount 3,719,505, Sugar Sales Army 1,507,062, Over time objection amount 1,859,009, TA/DA Expenses amount 6,893, Note #18.06 Scrap Sale amount 26,116, Road Development Fund 19,500, Gratuity Payable from School Teacher amount 2,266,000. Were presented in the financial statements; however, several balances appear to have been carried forward and no balance confirmations were obtained.

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 ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Material Uncertainty Related to Going Concern

The company has been incurring loss year after year. Its accumulated loss amounting to Tk. 9,990,628,202 as at 30 June 2025. These condition or events indicate that a material uncertainty exist that may cast significant doubt on the company's ability to continue as going concern.

Emphasis of Matters

We draw attention to the following matters through our report is not qualified in those regard.

- The entity has not submitted the monthly VAT Return (Form 9.1).
- As stated in the Note No. # 07 Advance, Deposit & Prepayments sub note # 7.01.6 Recoverable Fertilizer Insecticides Shortage amount in TK. 518,759, Seed Bill Payment amount in TK. 32,029 & Note # 7.02 Bangladesh Oxygen amount in Tk. 280,000, Advance to Chairman Labor Court amount in Tk. 124,643, Bank Guarantee for General Insurance amount in TK. 50,000, and NSM KG and High School amount in TK. 40,000, the T&T Board Amount in TK 19,000 balances were carried forward for long without any adjustment.
- As disclosed in Note No. #16, In the Financial Statement the entity recorded Tk 528,956 as a current liability owed to BSRI – Ishwardi as we saw that this balance was still unreconciled. However, related balance confirmations of Inter Project Current Accounts-Receiveable and Payable 81% & 31% respectively yet to be received.
- As disclosed in Note No. #19.00 BSFIC Current Account, most of the balances have been carried forward to the current year's financial statements.
- The entity did not recognize accrued interest income on FDR in the financial statements.
- The entity has revalued its Land & Land Development as on 30 June 2023 refer to Note No. #2.07.04 of the financial Statements.



Other Information

Management is responsible for the other information comprises all of the information in the Annual Reported does not include the financial statement and our auditor's report thereon.

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

In connection with our audit of the financial statements. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

Responsibilities of management and those charged with governance for the financial statements:

Management is responsible for the preparation and fair presentation of the financial statement that give a true and fair view in accordance with IFRSs, the Companies Act. 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is responsible for assessing the Company's ability to continue as 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.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, interactional 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 exist, 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 statement, 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:

Subject to matters contained in the Basis for Qualified Opinion and Emphasis of Matters section, we also report that;

- a) We have obtained all the material information and explanations which to the best of our knowledge and belief where necessary for the purposes of our audit and made due verification thereof; except the areas mentioned in basis for qualified opinion and Emphasis of Matters.
- 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';
- 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.

Place:
Dated:
DVC:

08 JAN 2026
2601080240AS644786

Kazi Zahir Khan & Co.
Chartered Accountants
FRC Registration # CAF-001-116

Md Nurul Hossain Khan FCA
Managing Partner
Enrolment No.0240

NATORE SUGAR MILLS LIMITED
Statement of Financial Position
As at 30 June 2025


Particulars	Notes	Amount in Taka	
		30.06.2025	30.06.2024
Assets:			
Non-Current assets:			
		12,215,250,040	131,428,095
Property, Plant and Equipment	4 (a)	12,201,315,880	117,493,935
Capital Working Process (ETP)	4 (b)	13,934,160	13,934,160
Current Assets:			
		1,115,878,348	523,706,775
Inventory	5.00	882,120,910	263,573,900
Trade & Other Receivable	6.00	55,230,000	-
Advance, Deposit & Prepayments	7.00	94,931,299	104,019,890
Inter-Project Current Accounts	8.00	11,149,231	26,907,350
Cash & Cash Equivalents	9.00	72,446,909	129,205,635
Total Asset		13,331,128,388	655,134,870
Equity and Liabilities:			
Equity:			
Authorized Capital			
5,000,000 ordinary share of Tk. 100	10.00	500,000,000	500,000,000
Paid Up Capital			
2,215,350 Ordinary Share of Tk. 100	11.00	221,535,000	221,535,000
Reserve & Surplus		12,128,167,102	30,422,945
Government Equity Fund	12.00	2,172,945	2,172,945
Government Grants (Phases i & ii)	13.00	42,850,000	28,250,000
Revaluation Surplus	Anex. A-2	12,083,144,157	-
Retained Earning		(9,990,628,202)	(9,494,661,506)
Long Term Liabilities		6,401,514,908	5,282,879,375
Government Fund / Loan	14.00	2,530,173,136	1,738,610,435
Long-Term Loan (secured)	15.00	3,871,341,772	3,544,268,940
Current Liabilities and Provisions		4,570,539,579	4,614,959,056
Inter Project Current Accounts	16.00	72,200,702	32,216,500
Leave Pay and Gratuity	17.00	927,971,590	1,027,394,973
Trade and Other payable	18.00	704,269,697	788,857,437
BSFIC Current Account	19.00	2,866,097,590	2,766,490,146
Total Equity and Liabilities		13,331,128,388	655,134,870

The annexed notes 1 to 28 form an integral part of these financial statements.


General Manager (Finance)

মোস্তাফিজ লতিফা খাতুন
উপমহানাবস্থাপক (হিসাব)
হিসাব রিকার্ডের দায়িত্বে
নাটোর সুগার মিলস লি.
নাটোর।


Managing Director
Krishibid Md. Akhlasur Rahman
Managing Director
Natore Sugar Mills Ltd.


Director
আজহারুল ইসলাম
পরিচালক (পরিচালনা ও উন্নয়ন)
পরিচালক (অর্থ) এর দায়িত্বে
Kazi Zahir Khan & Co.
Chartered Accountants
FRC Registration #CAF-001-116

Place: Dhaka

Dated: 08 JAN 2026

DVC:

2601080240AS644786



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Md Nurul Hossain Khan FCA
Managing Partner
Enrolment No: 0240

NATORE SUGAR MILLS LIMITED
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2025

Particulars	Notes	Amount in Taka	
		30.06.2025	30.06.2024
Sales			
Sugar	20 (A)	223,010,566	395,342,125
Molasses	20 (B)	81,123,858	74,306,964
Total Sales		304,134,424	469,649,089
Cost of Goods Sold	21.00	362,319,285	614,537,192
Gross Profit /(Loss)		(58,184,861)	(144,888,103)
Operating Expenses		60,712,209	62,650,904
Salaries & Allowance (Permanent)	22.00	40,273,482	44,029,518
Salaries & Allowance (Seasonal)	23.00	2,044,681	2,002,248
Administrative Expenses	24.00	12,776,569	13,153,278
Head Office Expenses	25.00	-	-
Selling and Distribution Expenses	26.00	5,617,477	3,465,860
Financial Expenses			
Interest on Loans	27.00	389,121,053	324,980,794
Operating Profit/(Loss)		(508,018,123)	(532,519,801)
Non-Operating Income		15,245,223	8,745,228
Miscellaneous Income	28.00	15,245,223	8,745,228
Net-Profit /(Loss) Before Tax		(492,772,900)	(523,774,573)
Provision for Tax		(3,193,796)	(1,873,118)
Net-Profit /(Loss) After Tax		(495,966,696)	(525,647,691)

The Annexed Notes 1 to 28 from an integral part of these Financial Statements.


General Manager (Finance)

মোসাম লতিফা খাতুন
উপসাহাবাবস্থাপক (হিসাব)
হিসাব বিভাগের দায়িত্বে
নাটোর সুগার মিলস্ লি.
নাটোর।


Managing Director

Krishibid Md. Akhlasur Rahman
Managing Director
Natore Sugar Mills Ltd.


Director
কাজি হাবিবুল ইসলাম
চরিতালক (পরিকল্পনা ও উন্নয়ন)
ও
প্রকৌশলক (অর্থ) এর দায়িত্বে

Kazi Zahir Khan & Co.
Chartered Accountants
FRC Registration #CAF-00116

Place: Dhaka

Dated:

DVC:

08 JAN 2026

2601080240AS644786


Md Nurul Mossam Khan FCA
Managing Partner
Enrolment No: 0240

NATORE SUGAR MILLS LIMITED
Statement of Changes in Equity
For the year ended 30 June 2025

Particulars	Share Capital	Reserve	Retained Earning	Total
Balance as on 01.07.2024	221,535,000	2,352,945	(9,494,661,506)	(9,270,773,561)
Addition During The year	-	-	(495,966,696)	(495,966,696)
Provision for Leave Pay & Gratuity	-	-	-	-
Balance as on 30.06.2025	221,535,000	2,352,945	(9,990,628,202)	(9,766,740,257)

NATORE SUGAR MILLS LIMITED
Statement of Changes in Equity
For the year ended 30 June 2024

Particulars	Share Capital	Reserve	Retained Earning	Total
Balance as on 01.07.2023	221,535,000	2,352,945	(8,969,013,815)	(8,745,125,870)
Addition During The year	-	-	(525,647,691)	(525,647,691)
Provision for Leave Pay & Gratuity	-	-	-	-
Balance as on 30.06.2024	221,535,000	2,352,945	(9,494,661,506)	(9,270,773,561)

The Annexed Notes 1 to 28 from an integral part of these Financial Statements.

General Manager (Finance)

মোস্তাফিজুল কাবির
উপসহকারী স্বাক্ষরক (হিসাব)
হিসাব বিভাগের দায়িত্বে
আটের সুগার মিলস্ লি.
আটেরা ১

Managing Director

Mishbid Md. Akhlasur Rahman
Managing Director
Natore Sugar Mills Ltd.

Director

আজহারুল ইসলাম
পরিচালক (পরিকল্পনা ও উন্নয়ন)
পরিচালক (অর্থ) এর সার্বিক
দায়িত্বে



NATORE SUGAR MILLS LIMITED
Statement of Cash Flows
For the year ended 30 June 2025

Particulars	Amount in Taka	
	30.06.2025	30.06.2024
A. Cash Flow from Operating Activities:		
Net Profit/ (Loss) during the year	(495,966,696)	(525,647,691)
Prior Year Adjustment	-	-
Assets On Disposal	-	-
Depreciation on Fixed Assets	14,929,685	13,678,612
Opening Profit before Change in Working Capital	(481,037,011)	(511,969,079)
Change in Working Capital:		
Increase/Decrease in Inventory	(618,547,010)	(100,100,846)
Increase/Decrease in Trade & Other Receivable	(55,230,000)	25,670,000
Increase/Decrease in Advance, Deposit & Prepayments	9,088,592	(47,635,055)
Increase/Decrease in Inter-Project Current Accounts	15,758,119	(21,866,718)
Increase/Decrease in Inter Project Current Accounts	39,984,202	1,327,546
Increase/Decrease in Leave Pay and Gratuity	(99,423,382)	(78,260,722)
Increase/Decrease in Trade and Other payable	(84,587,740)	53,585,639
BSFIC Current Account	99,607,444	(42,562,479)
	(693,349,776)	(209,842,635)
A) Net Cash flows from Operating Activities	(1,174,386,787)	(721,811,714)
B. Cash Flow from Investing Activities:		
Addition of PPE	(12,098,751,630)	(10,054,299)
B) Net Cash flows from Investing Activities	(12,098,751,630)	(10,054,299)
C. Cash Flow from Financial Activities:		
Increase/ Decrease in Government Fund/ Loan	791,562,701	417,551,242
Increase/ Decrease in Long Term Loan(secured)	327,072,832	268,348,530
Increase / Decrease in Revaluation Surplus	12,083,144,157	-
Increase / Decrease in Government Grants (Phases i & ii)	14,600,000	14,570,000
C) Net Cash flows from Finance Activities	13,216,379,690	700,469,772
D) Net Cash flows from Total Activities (A+B+C)	(56,758,727)	(31,396,241)
E) Opening Cash and Bank Balance	129,205,635	160,601,876
F) Closing Cash and Bank Balance (D+E)	72,446,909	129,205,635

The Annexed Notes 1 to 28 from an integral part of these Financial Statements.

General Manager (Finance)

মোসাম্মত লতিফা খাতুন
উপসহকারী স্বাক্ষর (হিসাব)
হিসাব বিভাগের দায়িত্বে
নাটোর সুগার মিলস্ লি.
নাটোর।

Managing Director
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Natore Sugar Mills Ltd.

Director

আজহারুল ইসলাম
পরিচালক (পরিকল্পনা ও উন্নয়ন)
ও
পরিচালক (অর্থ) এর দায়িত্বে



NATORE SUGAR MILLS LIMITED
Notes to the Financial Statements
As at and for the year ended 30 June 2025

1.00 Principal Activities of the Company

Natore Sugar Mills Limited (The Company or the Mill) was established during the year 1982-1984 as a project of BSFIC. It went into production during the financial year 1984-85. The production capacity of the mill is 1500 TCD. The plant and machineries were supplied and installed by Hevy Mechanical Complex of Pakistan. The mill was incorporated as a public Limited company on 30 may 1987 under the Companies Act 1913 with the objective of taking over the assets and liabilities of Natore Sugar Mills (Project). The vendors agreement has been executed between the Ministry of Industries, Government of Bangladesh and Bangladesh Sugar and Food Industries Corporation (BSFIC). The authorized Capital of the company is Tk. 500,000,000 divided into 5,000,000 ordinary shares of Tk. 100 each. The paid up capital is Tk. 221,535,000 divided into 2,215,350 ordinary share of Tk. 100 each.

The main activities of the company are to produce sugar as main product and Molasses as by product from sugarcane grown locally. Production of white sugar is sold out in the local market at the selling price fixed by the Government. The Molasses is sold in the market through press tender .

2.00 Significant Accounting Policies

2.01 Accounting Policy

The accounting and reporting policies of the Company confirm to the generally accepted accounting principles (GAAP) in compliance with International Financial Reporting Standards (IFRS), as adopted by FRC. The Company carries its assets and liabilities at historical cost under the accrual method of accounting it follows integrated accounting system except where stated otherwise.

2.02 Use of estimated and judgment

The preparation of financial statements in conformity with IFRS requires the use of estimates and assumptions that may affect the reported amounts of assets and liabilities and of revenues and expenses . Moreover, judgment has also been exercised while applying accounting policies of the company in the preparation of the financial statements.

2.03 Reporting period

These financial statements have been prepared for the period July 01, 2024 to June 30, 2025.

2.04 Functional and presentation currency

These financial statements are presented in Taka which is the functional and presentation currency of the Company. The figures have been rounded off to the nearest Taka.

2.05 Comparatives

Comparative figures in respect of previous year have been presented in the financial statements. Previous year's figures have been rearranged., wherever considered necessary, in order to conform to currents year's presentation.

2.06 Statement of Cash Flows

Statement of Cash Flows has been prepared under the indirect method classified by operating, investing and financing activities.



NATORE SUGAR MILLS LIMITED
Notes to the Financial Statements
As at and for the year ended 30 June 2025

2.07 Property, plant and equipment

2.07.1 Recognition and Measurement

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

Property, plant and equipment have been accounted for at cost less accumulated depreciation. Cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent cost of enhancement of an existing asset is recognized as a separate asset, only when it is probable that future economic benefits associated with the item can be measured reliably. All other repair and maintenance are charged to the statement of profit or loss and other comprehensive income during the accounting period in which they are incurred.

2.07.2 Depreciation

Depreciation is consistently charged on straight line method on all fixed assets except on land and land development where no depreciation is charged. Fixed assets are depreciated at the rates varying from 2.5% to 25%.

2.07.3 Impairment of property, plant and equipment

The carrying amounts of property, plant and equipment are reviewed at each reporting date to determine whether there is any indication that the assets might be impaired. Any provision of impairment is charged to the statement of profit or loss and other comprehensive income in the year concerned.

2.07.04 Revaluation of Property, Plant & Equipment's

Financial statements of the Company have been prepared on historical cost basis. However, the values of land have been increased substantially during the last few years due to high inflationary trend. In this circumstance, management of BSFC has been decided to determine fair market value of the land through revaluation. The firm (Valuer) responsibility is to value in accordance with International Valuation Standards (IVS).

Date of Revaluation: 30 June 2023;

Date of Report: 22 April 2025

Name of Independent Valuer: A. MATIN & CO., Chartered Accountants.

2.08 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand and bank deposits for use by the company without any restriction.

2.09 Valuation of inventories

a) Finished Products

The valuation of finished products (sugar) has been made at the price list Tk. 50,000 per M.T for 50 kg bag and Tk. 65,000 per M.T for 1 kg poly pack & Tk. 65,000 per M.T for 2 kg poly pack fixed by the Government which is lower than the cost price. Per MT. Molasses is valued at average net realizable value.



NATORE SUGAR MILLS LIMITED

Notes to the Financial Statements

As at and for the year ended 30 June 2025

b) Work in process

Valuation of work in process of sugar and molasses has been made on the basis of 100% cost of sugar cane including all incidental expenses plus 75% of factory overheads incurred depreciation and salaries and wages (Seasonal workers) in consistence with previous practice. Please be noted that from 'Work in Process' will be produced as main product and Molasses will be produced as by-product. So, both Sugar and Molasses will be considered as 'work in Process'

c) Store in Transit

Store in transit has been valued at actual cost.

d) Store and Spares

Stock of stores and spares has been valued at weight average method.

2.10 Income Tax

During the year under audit provision for income tax has been made in the accounts.

2.11 Value Added Tax

Value added tax imposed on sale of molasses as per circular of National Board of Revenue.

2.12 Government Fund and Loan

Government fund and loan are used for acquiring fixed assets and capitalized. Depreciation is provided at applicable rates from the day of commissioning of the assets. Interest on loan and fund is capitalized up to the date of completion of the project and thereafter charged to the Government.

2.13 Employee Benefits

The Company operates a Contributory Provident Fund and Gratuity Fund @ 25% on basic salary and Group Insurance Policy for its employees and necessary provision has been made as per rules.

2.14 Revenue

Sale of sugars, net of value added tax is recognized upon meeting the performance obligation and raising invoices to customers.

3.00 Components of The Financial Statements

a Statement of Financial Position .

b Statement of Profit & Loss and other Comprehensive Income

c Statement of Change in Equity.

d Statement of Cash flows.

e Notes to the Financial Statements



NATORE SUGAR MILLS LIMITED
Notes to the Financial Statements
For the year ended 30 June 2025

Notes No.	Particulars	Amount (In Taka)	
		30.06.2025	30.06.2024
4 (a)	Property, Plant and Equipments:		
	At Cost	12,949,347,081	850,595,451
	Less: Accumulated Depreciation	748,031,201	733,101,516
	Written-Down Value (WDV)	12,201,315,880	117,493,935
	Details of Property, Plant & Equipment are stated in Annexure - A-1, A-2		
4 (b)	Work in Progress (ETP& Digital Weight Machine)		
	Effluent Treatment Plant	13,934,160	13,934,160
		13,934,160	13,934,160
5.00	Inventories		
	Stores & Spares (Note 5.1)	85,024,364	61,782,397
	Materials in Transit	14,464,635	21,342,841
	Finished Product (Note 5.2)	774,746,634	161,010,094
	Work In Process (Note 5.3)	1,023,505	1,232,041
	Fertilizer & Insecticides (Note 5.4)	6,861,772	18,206,528
		882,120,910	263,573,900
5.01	Stores & Spares		
	Construction Materials	15,831	33,076
	Iron, Steel & Non Ferrous Materials	4,638,131	3,872,907
	Pipes, Tubes & Fittings	22,829,704	4,568,708
	Refractory	797,612	610,201
	Fuel, Oil & Lubricants	3,609,362	1,768,732
	Raw Materials & Chemicals	1,589,127	1,773,789
	Paint and Varnishes	246,563	328,432
	General Hardware	861,198	1,014,121
	Loose Tools	565,003	610,912
	Domestic Equipment	85,014	49,765
	Cards, Ropes and Chains	144,976	260,427
	Packing Gasket and Insulating Materials	483,986	486,493
	Chemical and Laboratory Appliances	299,143	260,094
	Printing and Stationary	300,731	416,707
	Mechanical Spares Parts	32,785,215	31,102,826
	Electrical spare Parts	5,832,311	6,363,324
	Office Equipments	4,303	5,338
	Miscellaneous	1,268,706	1,255,674
	Transport Spares and Equipment	7,678,742	5,708,695
	Fertilizer & Agri: Equipments	988,707	1,292,177
		85,024,364	61,782,397
5.02	Finished Product		
	Sugar (50 kg Bag)	618,452,750	62,563,750
	Sugar (1 kg Poly Pack)	-	1,937,760
	Molasses Paka Pit	235,348	235,348
	Molasses In Steel Tank	156,058,535	96,273,235
	Molasses in Pit & None Saleable Molasses	1	1
		774,746,634	161,010,094



NATORE SUGAR MILLS LIMITED
Notes to the Financial Statements
For the year ended 30 June 2025

Notes No.	Particulars	Amount (In Taka)	
		30.06.2025	30.06.2024
5.03	Work In Process		
	Sugar	1,022,428	1,230,966
	Molasses	1,077	1,074
		1,023,505	1,232,041
5.04	Fertilizer & Insecticides		
	Stock at Cane department (Fertilizer & Insecticides)	5,684,153	17,700,428
	Non Judicial Stamp	1,177,619	506,100
		6,861,772	18,206,528
5.05.01	Stock at Cane department (Fertilizer & Insecticides)		
	Particular	As Per 2025	
		kg	
	Urea	21,358	1,773,756
	T.S.P	25,000	2,012,500
	M O P	18,000	1,423,800
	Carbondaizim	-	-
	Carews	17,000	175,100
	Phipronil	180,010	298,997
	Zink Salfet	-	-
	Total	261,368	5,684,153
6.00	Accounts Receivable		
	Sales of Sugar to Army	55,230,000	-
		55,230,000	-
7.00	Advance, Deposit & Prepayments		
	Loans and Advances (Note 7.01)	92,654,968	101,634,951
	Deposits & Prepayments (Note 7.02)	2,276,330	2,384,939
		94,931,299	104,019,890
7.01	Loans and Advances		
	Motor cycle / Bicycle Loan (Note- 7.01.1)	17,252	38,885
	Loan to Cane Growers (Note-7.01.2)	90,339,474	99,277,400
	Advance against TA/DA (Note- 7.01.3)	22,695	9,390
	Advance against Expenses (Note- 7.01.4)	500,746	349,091
	Advance Against Salary (Note-7.01.5)	522,710	761,067
	Recoverable Fertilizer Insecticides Shortage (Note- 7.01.6)	518,759	518,759
	Sugar Sale to Ration	549,173	569,611
	Other Deduction from Salary (Note- 7.01.7)	113,550	32,719
	Seed Bill Payment	32,029	32,029
	Cess Advance to Growers (Waterring)	-	46,000
	Advance Against Nala Kata	38,580	-
		92,654,968	101,634,951
7.01.1	Motor cycle / Bicycle Loan		
	Name of Employees		
	Abdul Goffer Firoz	17,252	21,560
	Mr. Abdul Kuddus	-	5,850
	Mr. Golam Mostafa	-	11,475
		17,252	38,885



NATORE SUGAR MILLS LIMITED
Notes to the Financial Statements
For the year ended 30 June 2025

Notes No.	Particulars	Amount (In Taka)	
		30.06.2025	30.06.2024
7.01.2	Loan to Cane Growers	90,339,474	99,277,400
		<u>90,339,474</u>	<u>99,277,400</u>
7.01.3	Advance against TA/DA		
	<u>Name of Employees</u>		
	Mr. Mofazzol Hossain	4,695	4,695
	Mr. Oyabaidul Islam	-	4,695
	Abdul Sobur	2,000	-
	Asadur Zamman	500	-
	Anonto Kumar Ray	7,000	-
	Samad Azzad	1,000	-
	Siful Islam	7,500	-
		<u>22,695</u>	<u>9,390</u>
7.01.4	Advance against Expenses		
	<u>Name of Employees</u>		
	Mr. Afaz Uddin	-	52
	Asanul Haque	72,072	36,768
	Asraful Islam	-	170
	Abdul Razzak	3,449	77,840
	Abdul Momin Kondokar	1,000	-
	Askan Ali	3,150	-
	Abdul Kuddus	-	18,002
	Ahmed Nasir	-	75
	Amirul Islam	74	-
	Ariful Islam	7,560	8,413
	Azizur Rahman	13	2,811
	Bijoy Ahmed	6,464	-
	Dgoto Da	63,470	-
	Faruk Ahmed	54,130	11,000
	Emdadul Haque	4,374	54,525
	Hasanu Zaman	9,350	-
	Golam Mostofa	-	2,359
	Jahadul Huda Forhad	170	-
	Joynal Abedin	-	770
	Usuf Hossain	-	988
	Kudoti Khoda	33,000	-
	Kishor Kumar Datta	-	24,462
	Mahbubur Rahman	58,106	18,554
	Monirul Islam	-	354
	Mahbubur Rahman	-	378
	Mahbubul Alam	13,147	13,147
	Momotas Bagome	49	-
	Mostak Ahmed Gried	7,965	-
	Nazrul Islam	1,922	-
	Nurul Islam	149,065	-
	Rafikul Islam	238	-
	Repon	1,770	1,770
	Reazaul Kabir	-	7,801
	Rashedul Islam	-	2,200
	Sohidul Islam	9,156	43,828
	Saiful Islam	-	1
	Sofik Ahmed	1,052	2,327



NATORE SUGAR MILLS LIMITED
Notes to the Financial Statements
For the year ended 30 June 2025

Notes No.	Particulars	Amount (In Taka)	
		30.06.2025	30.06.2024
	Ronzu Ahamed	-	793
	Rofikul Islam	-	19,690
	Songkor Kormi	-	13
		500,746	349,091

7.01.5 Advance Against Salary

Name of Employees

Abbs Ali	100,000	138,399
Abdul Masud	2,000	2,000
Abdul Malak	3,000	3,000
Mr. Abdun Nobil	-	2,000
Abdur Rashid	-	8,000
Akramul Haque	8,000	8,000
Ali Hossin Babu	-	12,000
Ansarul Haque	5,000	5,000
Arfan Ali	19,000	19,000
Askan Ali	-	500
Anisur Rahman	2,000	2,000
Asraf Alli	350	350
Asadur Zamman	-	6,000
Bokul Chadro Dash	20,000	20,000
Faruk Ahmed	-	1,250
Habib Uddin	-	16,000
Hira	-	743
Jahagir Alom Sadin	-	20,000
Jakaria Hossin Chodury	6,000	6,000
Jakir Hossin	-	16,000
Jillur Rahaman	3,600	19,600
Joinal Abadin	-	21,664
Kholilur Rahman	-	3,000
Mahatub Ali Khalasi	34,371	34,371
Monjur Alam	-	2,000
Mostak Ahmid	-	16,000
Mozzaffor Hossin	-	5,000
Mozibor Hossin	120,085	147,085
Mina Rani	3,500	3,500
Nazrul Islam	2,000	-
Nobil Hossin	-	1
Nosrul Islam	20,851	20,851
Nouab Ali	6,000	6,000
Nozrul Islam	-	2,000
Oharasul Haque	38,000	38,000
Ohidul Islam	8,918	8,918
Rahain Ali	33,292	33,292
Raj Kumar Ray	6,350	6,350
Rakiful Islam	-	1,100
Ramnath Dab Sarma	10,000	10,000
Raton	20,000	20,000
Rahain Uddin	20,000	20,000
Samad	-	200
Sultan Ahamed	6,219	6,219
Sonkur Kurmi	-	8,000
Sha-Naoaj Ali	350	350



NATORE SUGAR MILLS LIMITED
Notes to the Financial Statements
For the year ended 30 June 2025

Notes No.	Particulars	Amount (In Taka)	
		30.06.2025	30.06.2024
	Shiful Islam	-	8,000
	Sadak Ali	2,500	-
	Supon Chodu Ray	21,324	21,324
	Tofazzol Hossain	-	6,000
	Torun Kumar Chowdhury	-	6,000
		522,710	761,067
7.01.6	Recoverable Fertilizer Insecticides Shortage		
	<u>Name of Employees</u>		
	Late. Saydur Rahman	518,759	518,759
		518,759	518,759
7.01.7	Other Deduction from Salary		
	<u>Name of Employees</u>		
	Mr. Afasus Udden	40,000	-
	Mr. Anower Hossain	14,750	-
	Mr. Omar Ali PF 16	-	496
	Mr. Ononto Kumar	40,000	-
	Mr. Forid Uddin	-	1,423
	Mr. Khalid Saifullah	18,800	30,800
		113,550	32,719
7.02	Deposits & Prepayments		
	Advance to Legal Advisor (Note - 7.02.1)	510,700	510,700
	Advance to House Owner (Note - 7. 02.2)	5,000	33,120
	Advance to suppliers Current Account (Note - 7.02.3)	1,246,973	1,077,476
	Bank Guarantee for General Insurance	50,000	50,000
	NSM KG and High School	40,000	40,000
	Contractors	15	250,000
	Advance to Chairman Labour Court	124,643	124,643
	T&T Board	19,000	19,000
	Bangladesh Oxyzen	280,000	280,000
		2,276,330	2,384,939
7.02.1	Advance to Legal Advisor		
	Advocate Sayed At Mujafer Ali, Dhaka	140,700	140,700
	B. Ahamad and Co. Dhaka	45,000	45,000
	Advocate Mainul Hossain, Dhaka	82,000	90,000
	Advocate Razib Chakroborti, Dhaka	50,000	50,000
	Advocate Mizanur Rahman Mamun, Dhaka	50,000	50,000
	Advocate Ajit Kumar Biswas, Natore	13,000	-
	Rahman Law Associates	122,000	135,000
	Mosharuf Hossin	8,000	-
		510,700	510,700
7.02.2	Advance to House Owner		
	<u>Name of Party</u>		
	Abu Jafor	5,000	-
	Mr. Moslem Uddin	28,120	33,120
		33,120	33,120



NATORE SUGAR MILLS LIMITED
Notes to the Financial Statements
For the year ended 30 June 2025

Notes No.	Particulars	Amount (In Taka)	
		30.06.2025	30.06.2024
7.02.3	Advance to suppliers Current Account		
	M/S BOC Bangladesh (Linda)	108,420	108,420
	M/S Meghna Petroleum Ltd.	4,483	4,483
	M/S Barger Paint Bangladesh Ltd.	44,206	29,314
	M/S Rahim Steel Mills	57,651	52,471
	Bangladesh Lampos Ltd.	-	70,228
	Bangladesh Biddut Broad	42,000	17,500
	Sonerga	446,390	446,390
	Training Institute for Kamikal	112,800	112,800
	Asa Eng.	110,579	-
	Cunnect Distribution Ltd.	83,191	83,191
	Karo and Company	50,876	1,250
	Lenda Bangladesh Ltd	155,664	151,429
	Yousub Traders	30,712	-
		1,246,973	1,077,476
8.00	Inter Project Current Account		
	Rajshahi Sugar Mills Ltd.	540,036	857,212
	Renwick jajneswar & Co. (BD) Ltd.	3,000,951	757,178
	Faridpur Sugar Mills Ltd.	280,240	136,450
	Thakurgaon Sugar Mills Ltd.	1,233,426	1,238,363
	Joypurhat Sugar Mills Ltd.	1,619,382	3,117,969
	Zeal Bnagla Sugar Mills Ltd.	374,453	842,083
	Carew & Co.	-	18,034,804
	Panchagor Sugar Mills Ltd.	3,091,027	1,365,667
	Rangpur Sugar Mills Ltd.	1,009,716	557,624
		11,149,231	26,907,350
9.00	Cash and Cash Equvailents		
	Cash In Hand	57,713	80,753
	Cash Equvalents (Note 9.01)	72,389,196	129,124,882
		72,446,909	129,205,635
9.01	Cash Equvalents		
	Agrani Bank PLC. Natore STD 36000034-843	5,004,126	4,241
	Agrani Bank PLC. Principal Br, Dhaka, STD 148-5	11,359,566	44,400,467
	Agrani Bank PLC. Natore Sugar Mills STD 9758	7,472,929	1,859,700
	Agrani Bank PLC. Natore Sugar Mills STD 8493	130,434	384,606
	Agrani Bank PLC. Natore Sugar Mills STD 9616	1,556,551	271,670
	Agrani Bank PLC. Natore Sugar Mills 812502	368,749	368,749
	Pubali Bank PLC. Motijheel, SB 000147140	512,402	504,864
	Sonali Bank PLC. Natore, STD 36000024	5,420,251	24,387,699
	Rupali Bank PLC. Natore CD- 3616024000045	5,564,189	16,942,887
	Rupali Bank PLC. (FDR)	35,000,000	40,000,000
	Bkash Walet Account, 019902776772	-	0.01
		72,389,196	129,124,882



NATORE SUGAR MILLS LIMITED
Notes to the Financial Statements
For the year ended 30 June 2025

Notes No.	Particulars	Amount (In Taka)	
		30.06.2025	30.06.2024
10.00	Authorised Capital		
	5,000,000 Ordinary Shares @ tk. 100 each	<u>500,000,000</u>	<u>500,000,000</u>
11.00	Paid Up Capital:		
	2,215,350 Ordinary Shares of tk. 100 each fully paid up and issued in favor of Government of the people's republic of Bangladesh	<u>221,535,000</u>	<u>221,535,000</u>
		<u>221,535,000</u>	<u>221,535,000</u>
	<p>Tk 221,535,000 was converted into equity in 1987-88 out of ADP fund as per ministry of finance circular no.MP/FD/Autonomous Body wing budget section -1/Misc./20/85/15 of 30.01.1988. Against this amount, a total of 2,215,350 ordinary shares of tk. 100 each was issued in favor of the Government of</p>		
12.00	Government Equity Fund		
	Government Equity has been acquired through conversion of ADP loan given for the mills which is stated SMRF and other schemes (40% of ADP loan -Note 12.01)	<u>1,225,475</u>	<u>1,225,475</u>
	ICDS (Note 12.02)	<u>947,470</u>	<u>947,470</u>
		<u>2,172,945</u>	<u>2,172,945</u>
	ADP Loan	<u>3,063,689</u>	<u>3,063,689</u>
	SMRF Loan Converted into Government Equity	<u>1,225,475</u>	<u>1,225,475</u>
		<u>4,289,164</u>	<u>4,289,164</u>
12.01	Seed Multiplication and Research Farm Scheme (SMRF)		
	The equity fund was created by transferring/converting 40% of ADP loan received from the Government for SMRF Scheme as per the Ministry of industries letter No. PERO/iv/102/81/-958 under Capital Restructuring Programmed.		
	The balances of the ADP loan amounting to TK. 4289164 was transferred to revenue expenditure account in 1991-92 with the approval of Government as reported by the management .		
12.02	Integrated Cane Development Scheme (ICDS)		
	The above amount of ADP Loan was provided for integrated Cane Development Scheme and converted into government equity as per the government order		
	The company received loan from the Government in July 1991 through BSFIC under reference of their letter No. BSFIC/Accounts/ADP/91-92/1984(16) of 11 August 1991. Partial amount Tk. 586,970 was utilized for acquisition of fixed assets for the mills and balance amount of Tk. 360,500 was spent for purchase of motor cycle and other assets. The details of fixed assets are as follows:		
	(i) Motor cycle and other assets	<u>360,500</u>	<u>360,500</u>
	(ii) 1 (one) Pickup van	<u>420,970</u>	<u>420,970</u>
	(iii) 0.66 acre land and land Development	<u>166,000</u>	<u>166,000</u>
		<u>947,470</u>	<u>947,470</u>
13.00	Government Grant	<u>180,000</u>	<u>180,000</u>
13.01	Prokolpo Aunodan	<u>42,670,000</u>	<u>28,070,000</u>
		<u>42,850,000</u>	<u>28,250,000</u>



NATORE SUGAR MILLS LIMITED
Notes to the Financial Statements
For the year ended 30 June 2025

Notes No.	Particulars	Amount (In Taka)	
		30.06.2025	30.06.2024
	The Company received Tk. 13,680,000 from government for ICDS phase II which was spent for purchase of 2(two) motor cycles in 1987-88 and 1988-89. This amount was treated as grant as per the government order.		
14.00	Government Fund / Loan		
	ADP Loan Principal (Note 14.01)	3,849,000	3,849,000
	SMRF Scheme - Principal 60% of ADP Loan (Note 14.02)	811,562	811,562
	Accrued Interest of ADP Loan (Note 14.03)	38,714,000	38,521,550
	Government loan for payment of retirement benefits to employees on option (Note-14.04)	35,147,551	34,315,228
	Government working loan (Note-14.05)	2,451,651,023	1,661,113,095
		2,530,173,136	1,738,610,435
14.01	ADP loan		
	The above balance is as per last year's account and no transaction has taken place during the year under audit.		
	Mode of Repayment :		
	The Loan is repayment in 20 years including 5 years grace period in equivalent number of annual equal instalments commencing repayment after 5 years from the date of receiving the loan.		
	Interest rate was 11.5% pa and subsequently reflexed at 8% pa with effect from 1.7.1993 vide gazette notification OBIO-1/CBS.2/92/254/ of 8.7.1993. The Interest was again reflexed at 5% pa with effect from the financial year 2004-2005 vide reference Ag/Awe/Dt-wewea/13/4/368 Zvs of 17.3.2004.		
14.02	SMRF Scheme - Principal (60% of ADP Loan)		
	No repayment has been made till the date of our audit	811,562	811,562
14.03	Accrued Interest of ADP Loan (Note 14.03)		
	Balance as on 1st July ,2024	38,521,550	38,329,100
	Provision for the year	192,450	192,450
		38,714,000	38,521,550
	Adjustment		
	Paid during the year		
	Balance as on 30th June,2025	38,714,000	38,521,550
	Necessary provision for interest has been made in the accounts but no repayment made during the year under audit.		
	Break up of interest provision is as under:		
	Balance as on 1st July, 2024	13,256,110	13,063,910
	Provision for the year	192,200	192,200
		13,448,310	13,256,110
	Accumulated interest charge upto 30th June, 2025	4,084,000	4,084,000
	Balance	17,532,310	9,172,110



NATORE SUGAR MILLS LIMITED
Notes to the Financial Statements
For the year ended 30 June 2025

Notes No.	Particulars	Amount (In Taka)	
		30.06.2025	30.06.2024
	The Company received Tk. 13,680,000 from government for ICDS phase II which was spent for purchase of 2(two) motor cycles in 1987-88 and 1988-89. This amount was treated as grant as per the government order.		
14.00	Government Fund / Loan		
	ADP Loan Principal (Note 14.01)	3,849,000	3,849,000
	SMRF Scheme - Principal 60% of ADP Loan (Note 14.02)	811,562	811,562
	Accrued Interest of ADP Loan (Note 14.03)	38,714,000	38,521,550
	Government loan for payment of retirement benefits to employees on option (Note-14.04)	35,147,551	34,315,228
	Government working loan (Note-14.05)	2,451,651,023	1,661,113,095
		2,530,173,136	1,738,610,435
14.01	ADP loan		
	The above balance is as per last year's account and no transaction has taken place during the year under audit.		
	Mode of Repayment :		
	The Loan is repayment in 20 years including 5 years grace period in equivalent number of annual equal instalments commencing repayment after 5 years from the date of receiving the loan.		
	Interest rate was 11.5% pa and subsequently reflexed at 8% pa with effect from 1.7.1993 vide gazette notification OBIO-1/CBS.2/92/254/ of 8.7.1993. The Interest was again reflexed at 5% pa with effect from the financial year 2004-2005 vide reference Ag/Awe/Dt-/wewea/13/4/368 Zvs of 17.3.2004.		
14.02	SMRF Scheme - Principal (60% of ADP Loan)		
	No repayment has been made till the date of our audit	811,562	811,562
14.03	Accrued Interest of ADP Loan (Note 14.03)		
	Balance as on 1st July ,2024	38,521,550	38,329,100
	Provision for the year	192,450	192,450
		38,714,000	38,521,550
	Adjustment	-	-
	Paid during the year	-	-
	Balance as on 30th June,2025	38,714,000	38,521,550
	Necessary provision for interest has been made in the accounts but no repayment made during the year under audit.		
	Break up of interest provision is as under:		
	Balance as on 1st July, 2024	13,256,110	13,063,910
	Provision for the year	192,200	192,200
		13,448,310	13,256,110
	Accumulated interest charge upto 30th June, 2025	4,084,000	4,084,000
	Balance	17,532,310	9,172,110



NATORE SUGAR MILLS LIMITED
Notes to the Financial Statements
For the year ended 30 June 2025

Notes No.	Particulars	Amount (In Taka)	
		30.06.2025	30.06.2024
14.04	Government loan for payment of retirement benefits to employees on option		
	This represent principal amount of loan receive from GoB. For payment of retirement benefits to the employees on option vide GO No.wkg/km-1/wewea-2/2003(Ask)/ZvwiL 26/06/2003 BS through BSFIC. As per GO this loan bears interest @ 8% pa and repayable in 5 years at 10 half yearly instalments. No grace period is allowed for repayment of this amount as per GO. Effective from April,2004 interest rate has been changed at 5% at place of 8% pa on local currency loan as per MoF circular No Ag/Awe/D-1/wewea-13/04/368 ZvwiL 17/03/2004.		
	Principal Amount	16,646,452	16,646,452
	Interest provision up to 30th June, 2025	18,501,099	17,668,776
		35,147,551	34,315,228
14.05	Government working loan		
	Balance as on 1st July,2024	1,495,051,372	1,135,289,372
	Add during the year	715,785,359	359,762,000
	Interest Provision this year:	240,814,292	166,061,723
		2,451,651,023	1,661,113,095
15.00	Long Term Loan		
	This comprises as under:		
	Sonali Bank Ltd. Nator Br.RCD 14231	581,298,335	552,829,957
	Sonali Bank Ltd. Nator Br.RCD 62000006	750,534,809	706,242,816
	Sonali Bank Ltd. Nator Br.RCD 62000010	699,615,428	626,834,516
	Agrani Bank Ltd. Principal Br. A/C CC 206	94,686,000	94,686,000
	Sonali Bank Ltd. Nator Br.RCD 2000011	845,611,827	757,652,275
	Sonali Bank Ltd. Nator Br.RCD 2000012	899,595,373	806,023,376
		3,871,341,772	3,544,268,940
	Full particulars of loan is given annexur C.		
15.01	Sonali Bank Ltd. Nator Br.RCD 14231(2008-09)		
	Balance as on 1st July, 2024	552,829,957	509,815,275
	Interest During the Year	28,468,378	43,014,682
		581,298,335	552,829,957
	Paid During The Year	-	-
	Balance as On 30 June, 2025	581,298,335	552,829,957
15.02	Sonali Bank Ltd. Nator Br.RCD 62000006 (2015-16)		
	Balance as on 1st July, 2024	706,242,816	651,304,158
	Received During The Year	-	-
	Interest During the Year	44,291,993	54,938,658
		750,534,809	706,242,816
	Paid During The Year	-	-
	Balance as on 30 June, 2025	750,534,809	706,242,816



NATORE SUGAR MILLS LIMITED
Notes to the Financial Statements
For the year ended 30 June 2025

Notes No.	Particulars	Amount (In Taka)	
		30.06.2025	30.06.2024
15.03	Sonali Bank Ltd. Nator Br.RCD 62000010 (2016-17)		
	Balance as on 1st July, 2024	626,834,516	578,067,848
	Received During The Year	-	-
	Interest During the Year	72,780,912	48,766,668
		699,615,428	626,834,516
	Paid During The Year	-	-
	Balance as on 30 June, 2025	699,615,428	626,834,516
15.04	Agrani Bank Ltd. Principal Br. A/C CC 206		
	The balance is made up as follows:		
	Loan in CC account as on 1st July, 2024	94,686,000	94,686,000
	Paid During The Year	-	-
		94,686,000	94,686,000
	Amount of Accrued Interest	-	-
	Paid During The Year	-	-
		-	-
	Balance As on 30th June, 2025	94,686,000	94,686,000
15.05	Sonali Bank Ltd. Nator Br.RCD 2000011 (2017-18)		
	Balance as on 1st July, 2024	757,652,275	698,717,830
	Received During The Year	-	-
	Interest During the Year	87,959,552	58,934,445
		845,611,827	757,652,275
	Paid During The Year	-	-
	Balance as on 30 June, 2025	845,611,827	757,652,275
15.06	Sonali Bank Ltd. Nator Br.RCD 2000012 (2018-2019)		
	Balance as on 1st July, 2024	806,023,376	743,329,299
	Received During The Year	-	-
	Interest During the Year	93,571,997	62,694,077
		899,595,373	806,023,376
	Paid During The Year	-	-
	Balance as on 30 June, 2025	899,595,373	806,023,376



NATORE SUGAR MILLS LIMITED
Notes to the Financial Statements
For the year ended 30 June 2025

Notes No.	Particulars	Amount (In Taka)	
		30.06.2025	30.06.2024
16.00	Inter Project Current Account		
	North Bengal Sugar Mills Ltd.	14,825,908	13,275,623
	Carew & Co.(Bangladesh) Ltd.	42,719,172	-
	Pabna Sugar Mills Ltd.	5,806,991	11,512,698
	BSRI- Ishwardi	528,956	497,986
	Shetabganj Sugar Mills Ltd.	1,915,325	3,170,933
	Shampur Sugar Mill	4,164,232	2,180,093
	Mobarakgonj Sugar Mill Ltd.	980,418	346,469
	Kushtia Sugar Mills Ltd.	1,259,699	1,232,699
		72,200,702	32,216,500
17.00	Leave Pay and Gratuity		
	The above balance represents accumulated leave pay and gratuity in respect of permanent and seasonal officers, staff and workers of the company payable as per terms of service on retirement/ termination/ resignation.		
	Balance as on 1st July, 2024	1,027,394,973	1,105,655,695
	Provision Made during the year:	41,552,777	71,461,778
	Permanent	23,336,549	52,182,488
	Seasonal	18,216,228	19,279,290
	Paid During The Year	140,976,159	149,722,500
	Permanent	102,117,891	121,202,502
	Seasonal	38,858,268	28,519,998
	Balance as On 30 June, 2025	927,971,590	1,027,394,973
	As per the directive of BSFIC the above provision has been made @ 25% of basis pay of gratuity and leave pay respectively, of all officers, staff and workers, both permanent and seasonal on completion of each year of services.		
18.00	Trade and Other Payable		
	Sundry Creditors (Note 18.01)	129,700,213	147,014,915
	Unpaid Salary and wages (Note-18.02)	15,708,836	3,874,085
	Unpaid duty and Taxes (Note-18.03)	26,166,689	21,429,141
	Security Deposit (Note-18.04)	2,370,207	1,894,952
	Provident fund (Note-18.05)	159,418,332	190,624,807
	Other Finance (Note-18.06)	370,905,420	424,019,537
		704,269,697	788,857,437
18.01	Sundry Creditors (Note 18.01)		
	NTSM Officer's Ladies Club	42,150	35,050
	NTSM General Club	133,500	449,667
	Cane Price payable (Note-18.01.1)	143,237	117,882
	NTSM Officer's Association	15,424	9,844
	Liabilities for Goods Supplied (Note-18.01.2)	81,255,629	2,078,404
	Cane Growers loan	278,870	250,585
	NTSM Mosque fund	21,237	78,809
	Mosque (Factory)	5,608	8,706
	NTSM Madrasa fund	76,647	681,471
	Revenue stamp	46,870	162,392



NATORE SUGAR MILLS LIMITED
Notes to the Financial Statements
For the year ended 30 June 2025

Notes No.	Particulars	Amount (In Taka)	
		30.06.2025	30.06.2024
	Liabilities for other accounts payable (Note-18.01.3)	35,182,933	124,501,406
	Workers welfare fund	3,269,175	3,423,776
	Workers & Employee Fedaration	76,897	46,067
	CIC welfare co-operation	35,002	62,800
	NTSM Cantine	2,385	-
	NTSM Officers welfare fund	2,592	136,994
	Environment pollution Charge	5,208,776	4,395,082
	Teacher Remuneration	1,218,160	367,270
	Deduction discount from Suppliers & Constructor	566,096	566,096
	Rex Alaown	15,505	351,943
	Cane Growers federation	87,138	56,845
	Cane Growers Welfare fund	53,094	13,004
	Open Market Sugar Sall	420,000	45,000
	Welfare fund	7,401	7,401
	Audit Fee	-	34,758
	NSML Officer's Club	26,457	18,442
	Workars and Emplyee Association	711,868	466,890
	Cane Growes Somity	40,201	23,240
	STP Subsidy	15,067	8,624,588
	Workers & Employee union subscription	76,455	-
	Trade Credit	665,840	505
		129,700,213	147,014,915
18.01.1	Cane Price payable		
	Year		
	2020-2025	143,237	117,882
		143,237	117,882
18.01.2	Liabilities for Goods Supplied		
	Renwick Jajneswar & Co.(BD) Ltd.	5,354,212	-
	Shongram Opset	-	11,345
	ST Motors	420,000	420,000
	Corona Services	-	-
	Emam Enterprise	551,176	26,935
	Nokon Ltd.	-	427,349
	Dhaka New Auto Phone	25,000	-
	Mehedi Enterprise	-	101,482
	Take Biz	10,200	-
	Asa Engiengineer	130,093	-
	Abdur Razzak	-	1,500
	Ahsanul Haque	2,400	-
	Abu Salman	109,026	-
	Diganto Da	29,675	-
	Sonargaon Steel	560,000	560,000
	Sel Computer	135,400	-
	Bangladesh Industry Technical	-	95,700
	Rong Point	4,900	-
	Rajsahi Hardware	26,800	26,800
	Qli Enterprise	5,270	-
	Linda Bangladesh	43,276	51,224
	Usuf Traders	35,100	-
	Moajjem Rabar & Plastic	51,400	-
	Sonali Enterprise	10,600	10,600
	P S Trading	18,900	-
	Rahim Steel	-	36,457



NATORE SUGAR MILLS LIMITED
Notes to the Financial Statements
For the year ended 30 June 2025

Notes No.	Particulars	Amount (In Taka)	
		30.06.2025	30.06.2024
	Cerwo & Co	52,538	-
	Aftab Enterprise	-	54,412
	Mitu International	136,832	-
	Natore Tawon Press	5,600	5,600
	New Natore Tawon Press	59,608	-
	National Engiengineer	9,300	-
	Kamal Matial	249,000	249,000
	Haque Motors	71,860	-
	Jamuna Fertilizer	73,147,463	-
		81,255,629	2,078,404
18.01.3	Liabilities for other accounts payable		
	Particulars		
	BSTI Marking Fee	2,186,471	1,417,871
	ETP Construction Bill Payable	14,076,757	14,076,757
	Expense Provision for 2020-2021 Financial Year	1,105,538	1,211,062
	Sales of Molasses	3,154,361	3,154,362
	BSRI Over Provision	30,565	30,565
	June 2023 Salary	-	10,308,204
	Legal Fee	450,000	450,000
	Rent & Tax	85,136	85,136
	Ali Enterprise	522,025	-
	Revers	-	1,740,009
	Salary Advance	40,662	40,662
	Renwick & Others	-	8,033,010
	O.T Bill	211,169	211,170
	Loan Agn 23-24	-	74,270,671
	Advance Salary	-	1,158,904
	A Prokolpo	3,928,538	-
	Samad Ranwik 19703	3,719,505	3,719,505
	Sugar Sales Army 21-22	1,507,062	1,507,062
	Natore municipality BSTR Rajshahi	2,023,244	1,064,316
	Over Time Objection 2018-19	1,859,009	1,859,009
	TA/DA Expenses	6,893	6,893
	Audit Fee	275,998	190,998
		35,182,933	124,536,164
18.02	Unpaid salary & wages		
	Salary & Wages (permanent)	13,658,036	3,874,085
	Wages (Seasonal)	2,050,800	-
		15,708,836	3,874,085
18.03	Unpaid duty & Taxes		
	VAT on Molasses	2,394,104	952,114
	VAT Realized from Contractors	5,027,217	5,473,242
	Income Tax (Salary)	57,794	89,355
	Prokolpo	35,786	35,786
	Income Tax Deducted from Contractors	157,473	111,859
	VAT Prokolpo	89,463	89,463
	VAT Realized from Suppliers	6,289,697	6,336,875
	Education Development Fund	3,484,208	2,903,296
	Turnover Tax payable	8,630,947	5,437,151
		26,166,689	21,429,141

NATORE SUGAR MILLS LIMITED
Notes to the Financial Statements
For the year ended 30 June 2025

Notes No.	Particulars	Amount (In Taka)	
		30.06.2025	30.06.2024
	Outstanding balance of income Tax & VAT deducted at source from the contractors and Suppliers bills should be deposited to the government exchequer as per the Income Tax Act, 2023 and the VAT Rule, 2016.		
18.04	Security Deposit	2,370,207	1,894,952
18.05	Provident Fund		
	Own Contribution	77,772,809	94,142,755
	Company's Contribution	72,603,760	87,928,732
	Salary deducted against PF Loan	8,643,947	8,198,394
	Head office PF Trust	383,243	329,783
	Inter Project PF Trust	14,574	25,144
		159,418,332	190,624,807
	Less:		
	Advance against Wages Commission from PF	-	-
	Advance Salary from NSTM PF	-	-
		159,418,332	190,624,807
18.06	Other Finance		
	Income Tax Realized from Suppliers	4,313,876	6,188,428
	Unadjusted Insurance Claim payable	356,579	507,431
	Deduction Against Audit Objection	34,423,707	31,078,372
	5% Source Tax Realized from pressed Mud and Scrap Sale	26,116	26,116
	Road Development Fund	19,500	19,500
	Income Tax on Molasses	2,756,525	617,311
	Gratuity Payable from School Teacher	2,266,000	2,266,000
	Gratuity Payable	326,743,118	383,316,380
		370,905,420	424,019,537
19.00	BSFIC Current Account		
	Balance as on 1st July,2024	2,766,490,146	2,809,052,625
	Addition during the year	1,139,424,069	713,856,534
		3,905,914,215	3,522,909,159
	Adjusted during the year	1,039,816,625	756,419,013
	Balance as on 30th June,2025	2,866,097,590	2,766,490,146
20(A)	Sales of Sugar		
	Ration	4,724,000	4,715,175
	Open market/Free sale	700,000	14,720,000
	Cane Growers	6,250	13,912,500
	Free Sale	918,750	-
	T.C.B	-	169,600,000
	Army	163,533,400	67,065,000
	Police	29,161,000	30,290,000
	Deler	312,500	92,443,750
	Head Office	25,290,000	7,329,000
		224,645,900	400,075,425
	Less: Income Tax on Sales to Army @ 1%	1,635,334	4,733,300
	Total (Details are shown in annexure -B)	223,010,566	395,342,125



NATORE SUGAR MILLS LIMITED
Notes to the Financial Statements
For the year ended 30 June 2025

Notes No.	Particulars	Amount (In Taka)	
		30.06.2025	30.06.2024
20(B)	Sales of Molasses		
	Local Sale	102,216,061	93,626,775
	Less: Source VAT 7.5% & VAT @ 10%	12,168,579	11,146,045
		90,047,483	82,480,730
	Less: Income Tax @ 10%	8,112,386	7,430,696
	Less: Surcharge @ 1%	811,239	743,070
	Total (Details are shown in annexure -B-1)	81,123,858	74,306,964
21.00	Cost of Goods Sold		
	Stock as on 1st July, 2024		
	Sugar	64,501,510	20,845,440
	Molasses	96,508,584	63,127,869
		161,010,094	83,973,309
	Add: Cost of Production (Note 21.01)	976,055,825	691,573,977
		1,137,065,919	775,547,286
	Less: Stock as on 30th June, 2025		
	Sugar	618,452,750	64,501,510
	Molasses	156,293,884	96,508,584
		774,746,634	161,010,094
		362,319,285	614,537,192
21.01	Cost Of Production		
	Opening Work In Process	1,232,041	818,503
	Purchase of Sugarcane (Note 21.01.1)	644,994,409	382,088,000
	Other Direct Expenses:	330,852,881	309,899,515
	Procurement Expenses (Note 21.01.2)	13,684,025	8,426,639
	Production Store and Packing Materials (Note 21.01.3)	11,091,489	8,165,477
	Factory Salary and Wages Permanent (Note 21.01.4)	161,729,345	172,326,909
	Factory Salary and Wages Seasonal (Note 21.01.5)	70,373,425	58,040,220
	Fuel and Power (Note 21.01.6)	21,580,012	19,840,709
	Depreciation (Note 21.01.7)	13,599,006	12,238,452
	Other Factory Overhead (Note 21.01.8)	2,481,074	1,978,608
	Factory Insurance (Note 21.01.9)	132,996	132,790
	Factory Repair and Maintenance (Note 21.01.10)	36,181,509	28,749,712
	Less: Closing Work in Process	1,023,505	1,232,041
		976,055,825	691,573,977
21.01.1	Purchase of Sugarcane		
	Mill Gate	149,485,617	90,512,829
	Outside	492,017,189	289,859,247
	Educational Development Tax	580,913	376,445.77
	Sugarcane Farmers Association	145,228	94,111.44
	Service Charge	777,784	1,178,824
	Others Expense	1,987,678	66,542
		644,994,409	382,088,000



NATORE SUGAR MILLS LIMITED
Notes to the Financial Statements
For the year ended 30 June 2025

Notes No.	Particulars	Amount (In Taka)	
		30.06.2025	30.06.2024
21.01.2 Procurement Expenses			
	Loading and Unloading Including Cane Feeding Cost	12,408,845	7,536,214
	Carriage Inward	1,275,180	890,425
		13,684,025	8,426,639
21.01.3 Production Store and Packing Materials			
	Lime	3,008,975	2,221,476
	Sulphur	2,454,434	2,008,057
	Other Production Materials	1,254,042	768,654
	Sack, Rope & Other Packing Materials	4,374,039	3,167,290
		11,091,489	8,165,477
21.01.4 Factory Salary and Wages Permanent			
	Cane Procurement	6,658,834	8,952,865
	Transportation	12,975,883	13,992,154
	Mechanical Department	44,515,967	42,905,230
	Sugar Processing & Chemical Control	5,142,388	5,087,569
	Steam & Generation	9,410,840	11,521,645
	Electric Department	5,819,548	5,934,872
	Power Generation	13,514,801	14,994,117
	Civil Maintenance	3,052,149	3,152,376
	Cane Department	60,638,935	65,786,081
		161,729,345	172,326,909
21.01.5 Factory Salary and Wages Seasonal			
	Cane Procurement	11,593,374	10,684,881
	Transportation	16,847,672	15,228,500
	Mechanical Department	7,878,980	5,704,285
	Sugar Processing & Chemical Control	26,433,912	19,112,391
	Steam & Generation	4,620,299	5,044,204
	Electric Department	2,999,188	2,265,959
		70,373,425	58,040,220
21.01.6 Fuel and Power			
	Lubricants	3,420,343	3,183,607
	Petrol /	500,579	273,983
	Diesel	10,819,977	10,352,914
	Furnace Oil	342,000	1,161,184
	Firewood and coal	205,722	-
	Bages	1,663,935	-
	REB Electricity	4,627,456	4,869,021
		21,580,012	19,840,709
21.01.7 Depreciation			
	The above represents depreciation charge to manufacturing account. Department wise depreciation is as under:		
	Cane Procurement Department	1,736,298	1,783,781
	Transport Department	2,603,880	2,702,238
	Mechanical Department	5,290,202	4,745,092
	Chemical Department	973,362	98,313
	Boiler	2,059,627	2,059,627
	Electric Department	935,637	849,401
		13,599,006	12,238,452



NATORE SUGAR MILLS LIMITED
Notes to the Financial Statements
For the year ended 30 June 2025

Notes No.	Particulars	Amount (In Taka)	
		30.06.2025	30.06.2024
21.01.8	Other Factory Overhead		
	Training Expenses	-	38,394
	Printing & Stationary	449,225	92,838
	Cane Development Expenses	1,746,296	1,503,602
	Conveyance	266,654	268,236
	Business Expenses	18,899	75,538
		2,481,074	1,978,608
21.01.9	Factory Insurance		
	Motor Car and vehicles	106,112	106,112
	Boiler	26,884	26,678
		132,996	132,790
21.01.10	Repairs & Maintenance		
	Cane Procurement	1,024,908	1,484,778
	Transportation Department	8,016,500	6,674,934
	Mechanical Department	19,477,251	14,585,918
	Chemical Department	752,368	690,379
	Steam & Generation	2,259,732	2,031,954
	Power Generation	138,865	277,628
	Electric Department	2,626,353	1,721,109
	Civil Maintenance	1,885,532	1,269,980
	Sales & Distribution	-	13,032
		36,181,509	28,749,712
22.00	Administrative Salaries and Allowances (Permanent)		
	Salary & Wages (Basic)	13,326,838	15,208,851
	Other Benefits	24,400,640	25,738,517
	Bonus	2,327,380	2,676,196
	Overtime	218,624	405,954
		40,273,482	44,029,518
23.00	Administrative Salaries and Allowances (Seasonal)		
	Salary &/Wages (Basic)	439,447	401,595
	Other Benefits	1,090,217	1,178,185
	Bonus	283,488	370,964
	Overtime	231,529	51,504
		2,044,681	2,002,248
24.00	Administrative Overhead and Others		
	Insurance (Note-24.01)	2,805,678	3,461,479
	Repair & Maintenance	201,978	264,034
	Labor Welfare Expenses	929,907	870,554
	Training Expenses	37,905	83,098
	Printing & Stationary	430,844	645,243
	Rent, Rate & Taxes	4,211,846	3,457,468
	Conveyance	461,571	274,800
	Liabilites for Exp.	-	1,002
	Telephone and Postage	94,064	44,746

NATORE SUGAR MILLS LIMITED
Notes to the Financial Statements
For the year ended 30 June 2025

Notes No.	Particulars	Amount (In Taka)	
		30.06.2025	30.06.2024
	Bank Charge	364,959	536,727
	Legal Expenses	469,070	625,793
	Advertisement	569,020	603,014
	Others Exp.	400,191	-
	Miscellaneous Expenses	-	505,953
	Subscription Expenses	-	5,000
	Business Development	468,858	334,207
	Depreciation (Annexure-A)	1,330,679	1,440,160
		12,776,569	13,153,278
24.01	Administration Insurance		
	Cash In Safe	8,625	8,625
	Group Insurance	2,797,053	3,452,854
		2,805,678	3,461,479
25.00	Head Office Expenses		
	Head Office Expense-BJV(320)	-	-
		-	-
26.00	Selling & Distribution Expenses		
	Salaries & Wages (Permanent)	2,200,413	2,243,765
	Printing & Stationary	63,899	34,438
	Conveyance	60,924	68,372
	Sales & Deilivery Expenses	3,285,457	1,089,012
	Business Development Cost	6,784	30,273
		5,617,477	3,465,860
27.00	Interest on Loan & Overdraft		
	Interest on Long term Loan (Note-27.01)	75,777,342	69,414,454
	Interest on Short term Loan (Note-27.02)	327,072,832	268,348,530
		402,850,174	337,762,984
	Less: Interest from Short term Loan and Others (Note-27.03)	13,729,121	12,782,190
		389,121,053	324,980,794
27.01	Interest on Long term Loan		
	ADP Loan Interest	192,450	192,450
	Interest on Golden Handshake	832,323	832,323
	Government working loan	74,752,569	56,764,469
	Interest paid by BSFIC	-	11,625,212
		75,777,342	69,414,454
27.02	Interest on Short term Loan		
	Sonali Bank Ltd. Nator Branch,RCD 14231	28,468,378	43,014,682
	Sonali Bank Ltd. Nator Branch,RCD 000012	93,571,997	62,694,077
	Sonali Bank Ltd. Nator Branch,RCD 00006	44,291,993	54,938,658
	Sonali Bank Ltd. Nator Branch,RCD 005767/10	72,780,912	48,766,668
	Sonali Bank Ltd. Nator Branch,RCD 007697/11	87,959,552	58,934,445
		327,072,832	268,348,530



NATORE SUGAR MILLS LIMITED
Notes to the Financial Statements
For the year ended 30 June 2025

Notes No.	Particulars	Amount (In Taka)	
		30.06.2025	30.06.2024
27.03	Interest Receive from Short term Loan and Others		
	Sonali Bank Ltd. Nator Branch, STD- 36000024 Interest	438,974	610,661
	Pubali Bank Ltd, Dhaka Br. STD Interest	10,133	9,986
	Agrani Bank Ltd, Dhaka Br. STD Interest	1,067,758	970,278
	Received From The Headquarters	-	1,151,244
	Interest from Cane Growers	11,962,257	10,040,021
		<u>13,479,121</u>	<u>12,782,190</u>
28.00	Miscellaneous Income		
	Other Income (Note-28.01)	12,243,226	6,733,208
	Pressed Mud Sale	809,975	1,448,670
	Firm Income	100,000	80,550
	Fine Collection	788,432	-
	Begrass Sale	1,300,890	-
	Scrap Sale	2,700	482,800
		<u>15,245,223</u>	<u>8,745,228</u>
28.01	Other Income		
	Sales of Schedule	12,243,226	6,733,208
		<u>12,243,226</u>	<u>6,733,208</u>



NATORE SUGAR MILLS LIMITED
Property, Plant & Equipment Schedule
For the year ended 30 June 2025

Particulars	Cost				Depreciation			Annexure-A-1 Written Down Value as on 30.06.2025
	Balance as on 01.07.2024	Addition during the year	Disposal during the year	Balance as on 30.06.2025	Balance as on 01.07.2024	Charge for the Year	Balance as on 30.06.2025	
General Fixed Asset:								
Road & Road Development	10,041,876	-	-	10,041,876	1,984,033	-	1,984,033	8,057,843
Building & Construction	166,970,617	3,708,805.00	-	170,679,422	132,256,337	3,916,683	136,173,021	34,506,401
Machinery & Equipment	521,596,041	11,087,208.00	-	532,683,249	456,851,064	8,085,026	464,936,090	67,747,160
Equipment	49,552,621	611,460.00	-	50,164,081	44,108,853	190,122	44,298,975	5,865,106
Furniture	6,192,440	-	-	6,192,440	6,042,930	107,676	6,150,606	41,834
Vehicle	93,629,680	200,000.00	-	93,829,680	89,462,208	2,603,880	92,066,088	1,763,593
Sundry Assets	973,347	-	-	973,347	973,326	-	973,326	21
Sub Total	848,956,622	15,607,473	-	864,564,095	731,678,750	14,903,387	746,582,137	117,981,958
Asset Under SMAF Scheme								
Office Building	546,605	-	-	546,605	520,545	13,665	534,210	12,394
Residential Building	505,255	-	-	505,255	481,253	12,632	493,885	11,370
Sub Total	1,051,859	-	-	1,051,859	1,001,798	26,297	1,028,095	23,764
Asset Under ICDS:								
Mini truck/pickup	420,970	-	-	420,970	420,969	-	420,969	1
Land & Land Development	166,000	-	-	166,000	-	-	-	166,000
Sub Total	586,970	-	-	586,970	420,969	-	420,969	166,001
GRAND TOTAL	850,595,451	15,607,473	-	866,202,924	733,101,517	14,929,685	748,031,201	118,171,723
Total 2024	806,053,233	10,054,299	-	850,595,451	719,422,905	13,678,612	733,101,516	117,493,935



Natore Sugar Mills Limited
SCHEDULE OF FIXED ASSETS
FOR THE PERIOD FROM 01 JULY 2024 TO 30 JUNE 2025
(On Revaluation)

Annexure-A-2

Particulars	Cost		Total as on 30 Jun 2025	Rate %	Depreciation		Written down value as on 30 Jun 2025
	Balance as at 01 Jul 2024	Addition during the Year			Balance as on 1-Jul-24	Charged during the Year	
Land & Land Development	-	12,083,144,157	12,083,144,157	---	-	-	12,083,144,157
Total Tk.	-	12,083,144,157	12,083,144,157		-	-	12,083,144,157



NATORE SUGAR MILLS LIMITED
Sales Schedule of Sugar
For the year ended 30 June 2025

Annexure-B

Sold To	01.07.2024 - 30.06.2025		01.07.2023 - 30.06.2024	
	Quantity Sold (MT)	Sales Value (Taka)	Quantity Sold (MT)	Sales Value (Taka)
Ration	37.70	4,724,000	39.50	4,715,175
Open Market (Free Sale)	5.00	700,000	147.20	14,720,000
Police	228.17	29,161,000	244.70	30,290,000
Local Market	-	-	-	-
Free Sale	7.35	918,750	-	-
T.C.B	-	-	1,060.00	169,600,000
Cane Growers	0.05	6,250	111.30	13,912,500
Deler	2.50	312,500	739.55	92,443,750
Head Office	192.00	25,290,000	54.60	7,329,000
Sub Total	472.77	61,112,500	2,396.85	333,010,425
Army	1,243.60	163,533,400	510.00	67,065,000
Sub Total	1,243.60	163,533,400	510.00	67,065,000
Total				
Less: Income Tax on Sales to Army @ 1% of Sales	-	1,635,334	-	4,733,300
Actual Sales	1,716.37	223,010,566	2,906.85	395,342,125



NATORE SUGAR MILLS LIMITED
Sales Schedule of Molasses
For the year ended 30 June 2025

Annexure- B-1

Sales of Party	Quantity Sold (MT)	Sales Value (Tk.)	VAT 10%+ SV 7.5% =15%	IT 10%	Environment Pollution Charge 1%	Net Sales
Steel Pit	1351.04	47,979,302	7,196,895	4,797,930	479,793	60,453,921
Carew & Co. (BD) Ltd.	1106.92	33,144,556	4,971,683	3,314,456	331,446	41,762,141
Other & Co.	2,457.96	81,123,858.17	12,168,579	8,112,386	811,239	102,216,061
Sub-Total	-	-	-	-	-	-
Total	2,458	81,123,858	12,168,579	8,112,386	811,239	102,216,061

NATORE SUGAR MILLS LIMITED
Sales Schedule of Molasses
For the year ended 30 June 2024

Annexure- B-1

Sales of Party	Quantity Sold (MT)	Sales Value (Tk.)	VAT 10%+ SV 7.5% =15%	IT 10%	Environment Pollution Charge 1%	Net Sales
Steel Pit	1239.78	30,025,171	4,503,776	3,002,517	300,252	37,831,715
Carew & Co. (BD) Ltd.	1080.69	44,281,793	6,642,269	4,428,179	442,818	55,795,059
S S Agro	2,320.47	74,306,964	11,146,045	7,430,696	743,070	93,626,775
Sub-Total	-	-	-	-	-	-
Total	2,320	74,306,964	11,146,045	7,430,696	743,070	93,626,775



NATORE SUGAR MILLS LIMITED
BUDGET VARIANCE
For the year ended 30 June 2025

SL. No.	Particulars	Revised Budget (Tk.) 2024-2025	Actual (Taka) 2024-2025	Variance Favorable/ (Unfavorable) Taka	Percentage
A	Sales of Sugar	827,500,000	223,010,566	604,489,434	73
B	Sales of Molasses	146,300,000	81,123,858	65,176,142	45
C	Other Income	1,250,000	15,245,223	(13,995,223)	(1,120)
	Total Income	975,050,000	319,379,647	655,670,353	(1,002)
D	Variable Cost				
	Cost of Cane	658,488,000	644,994,409	13,493,591	2
	Other Production Cost	14,850,000	11,091,489	3,758,511	25
	Power & Fuel	5,500,000	4,627,146	872,854	16
	Total	678,838,000	660,713,044	18,124,956	43
E	Fixed Cost				
	Salary & Wages	335,809,000	276,621,346	59,187,654	18
	Insurance	4,000,000	2,938,674	1,061,326	27
	Repair & Maintenance	36,500,000	36,383,487	116,513	0
	Administrative Expenses	14,070,000	12,776,569	1,293,431	9
	Selling & Distribution Expenses	5,000,000	3,417,064	1,582,936	32
	Power & Fuel	31,253,000	21,580,012	9,672,988	31
	Interest on Loan	363,978,000	389,121,053	(25,143,053)	(7)
	Cane Development Expenses	1,800,000	1,746,296	53,704	3
	Depreciation	13,600,000	14,929,685	(1,329,685)	(10)
	Total	806,010,000	759,514,186	46,495,814	103
	Total Cost (D+E)	1,484,848,000	1,420,227,229	64,620,771	146
	Profit or (Loss): Total Income- Total Cost)	(520,943,000)	(495,966,696)	(24,976,304)	5



NATORE SUGAR MILLS LIMITED

Ratio Analysis

For the year ended 30 June 2025

1.00 Current Ratio :

A. Current Assets	1,115,878,348
B. Current Liabilities	4,570,539,579
C. Current Ratio (A / B)	0.24

Comments: The Standard Current Ratio is **2:1** and the calculated ratio is 1:24 This Ratio indicates that NTSM is not capable to discharge its current obligation in short run.

2.00 Acid Test Ratio/Quick Ratio :

A. Quick Current Assets(Current assets - Inventory)	233,757,438
B. Current Liabilities	4,570,539,579
C. Acid Test Ratio/Quick Ratio (A/B)	0.051

Comments : The standard current ratio is **1:1** and the calculated ratio is 1:51 This Ratio indicates that this NTSM is not capable to discharge its current liabilities in short run.

3.00 Inventory Turnover Ratio :

A. Cost of Sales	362,319,285
B. Average Stock	572,847,405
C. Stock Turnover Times (A / B)	0.6

Standard =6 times

3.01 Average Stock $\frac{\text{opening inventory} + \text{closing inventory}}{2}$

1,145,694,810
2
572,847,405

Comments : This Ratio indicates the shortage inventory in hand for production.

4.00 Assets Turnover ratio:

A. Turnover/sales	223,010,566
B. Net Assets/Capital employed	13,331,128,388
C. Turnover to current Assets (A / B)	0.02

Standard =2 times

Comments : This existing Turnover to current assets ratio is (1.41). Times against standard ratio is 2 Times. This ratio indicates very poor situation of the company in this regards.

5.00 Debt Equity Ratio

A. Long Term and short term Debt	6,401,514,908
B. Equity	221,535,000
C. Debt Equity Ratio (A / B)	3%

Comments : The NTSM is overburdened over it debt. If this situation is continued. The activities of the NTSM will be collapsed.