



EASTERN CABLES LIMITED

FACTORY & REGISTERED OFFICE: NORTH PATENGA, CHATTOGRAM

Dear Shareholder (s),

Please find below the Un Audited Statement of Financial Position of the Company for the Half year ended on 31 December 2024 and Un Audited Statement of Comprehensive Income as on that date, Statement of Shareholders Equity, Statement of Cash flow for your Information.

STATEMENT OF FINANCIAL POSITION (UN AUDITED) AS AT 31 DECEMBER 2024.

Particulars	Note No.	TK.IN LAC 31.12.2024	TK.IN LAC 30.06.2024
ASSETS			
Non-Current Assets:		8,948,116,992	8,953,602,271
Property, Plant & Equipments	5.00	8,931,052,389	8,935,579,889
Deferred Tax	6.00	17,064,603	18,022,382
Current Assets:		1,590,538,724	1,661,349,939
Inventories	7.00	332,328,036	284,161,481
Trade and other Receivable	8.00	131,734,281	235,802,377
Current A/C With Enterprise/Head Office	9.00	12,507,990	11,056,618
BSEC Dis-Investment by Govt.	10.00	16,103,953	16,103,953
Advance, Deposits, Pre-payments	11.00	1,091,546,479	1,087,501,394
Cash & Cash Equivalents	12.00	6,317,985	26,724,116
Total Assets		10,538,655,716	10,614,952,210
SHAREHOLDERS' EQUITY & LIABILITIES			
Shareholders' Equity:		9,041,755,536	9,098,263,257
Share Capital	13.00	264,000,000	264,000,000
Assets Revaluation Reserve	14.00	8,816,898,675	8,816,898,675
Reserve & Surplus	15.00	304,917,809	304,917,809
Retaining Earnings		(344,060,948)	(287,553,227)
Liabilities:			
Non-Current Liabilities:		218,576,183	213,455,479
Long Term Loans:	16.00	77,436,735	77,436,735
Defined Benefit Obligations - Gratuity	17.00	141,139,448	136,018,744
Current Liabilities:		1,278,323,997	1,303,233,474
Short Term Loans	18.00	510,962,803	508,567,438
Creditors and Accruals	19.00	312,528,381	340,503,348
Current Account with BSEC	20.00	65,642,000	61,892,000
Dividend Payable (Unclaimed Dividend)	21.00	26,402,917	29,343,123
Advances from the Parties	22.00	26,370,844	25,574,822
Provision for Income Tax	23.00	336,417,052	337,352,743
Total Shareholders' Equity & Liabilities		10,538,655,716	10,614,952,210
Net Asset Value (NAV) per Share	28.00	342.49	344.63

Md. Mahub Alam Sumon
CHIEF FINANCIAL OFFICER

Md. Jahidul Islam
Director

Nadia Islam
COMPANY SECRETARY

Engr. Abdul Malek Morol
MANAGING DIRECTOR

Dr. Mohammad Moniruzzaman
Director

EASTERN CABLES LIMITED
FACTORY & REGISTERED OFFICE: NORTH PATENGA, CHATTOGRAM.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN AUDITED)
 FOR THE HALF YEAR ENDED 31 DECEMBER 20224

TK.IN LAC

Particular	Notes	01.07.24-	01.07.23-	01.10.24-	01.10.23-
		31.12.24	31.12.23	31.12.24	31.12.23
		Half Year	Half Year		
Net Sales	24.00	146,365,440	360,203,000	94,818,440	300,744,000
Less: Cost of Goods sold	25.00	(142,760,235)	(264,558,390)	(76,996,112)	(222,748,390)
Gross Profit/(loss)		3,605,205	95,644,610	17,822,328	77,995,610
Less: Administrative, Selling & Financial Expenses	26.00	(61,292,651)	(73,980,542)	(30,144,651)	(44,583,542)
Net Operating Profit / (loss)		(57,687,446)	21,664,068	(12,322,323)	33,412,068
Add: Non Operating Income	27.00	1,100,138	894,504	521,138	494,504
Net Profit Before Provision for WPPF & Tax		(56,587,308)	22,558,572	(11,801,185)	33,906,572
Less: Contribution to WPPF and Workers Welfare Fund	19.04		(1,128,000)		(1,128,000)
Net Profit Before Tax		(56,587,308)	21,430,572	(11,801,185)	32,778,572
Less: Corporate Tax	23.00	(878,192)	(4,696,669)	(568,910)	(4,337,669)
Add/(Less): Deferred Tax	Annex.'B'	957,779	191,176	474,779	(81,824)
Net Profit / (loss) after Tax		(56,507,721)	16,925,079	(11,895,316)	28,359,079
Basic Earning Per Share(EPS)	29.00	(2.14)	0.64	(0.45)	1.07

Significant Deviation: Due to decrease in sales net loss incurred and EPS decrease significantly.

Md. Mahibub Alam Sumon
 CHIEF FINANCIAL OFFICER

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 Director

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 MANAGING DIRECTOR

Dr. Mohammad Moniruzzaman
 Director



EASTERN CABLES LIMITED

FACTORY & REGISTERED OFFICE: NORTH PATENGA, CHATTOGRAM.

STATEMENT OF CHANGES IN EQUITY (UN AUDITED)

AS AT 31 DECEMBER 2024.

TK.IN LAC

Particulars	Share Capital	Asset Revaluation Reserve	Reserve & Surplus	Retained Earnings	Total Equity
Opening Balance (01-07-2024)	264,000,000	8,816,898,675	304,917,809	(287,553,227)	9,098,263,257
Net Profit/Loss after Income Tax	-	-	-	(56,507,721)	(56,507,721)
Closing Balance(31-12-2024)	<u>264,000,000</u>	<u>8,816,898,675</u>	<u>304,917,809</u>	<u>(344,060,948)</u>	<u>9,041,755,536</u>

STATEMENT OF CHANGES IN EQUITY (UN AUDITED)

AS AT 31 DECEMBER 2023.

TK.IN LAC

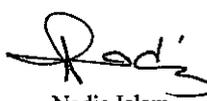
Particulars	Share Capital	Asset Revaluation Reserve	Reserve & Surplus	Retained Earnings	Total Equity
Opening Balance (01-07-2023)	264,000,000	8,816,898,675	304,917,809	(295,177,655)	9,090,638,829
Net Profit/Loss after Income Tax	-	-	-	16,925,079	16,925,079
Closing Balance(31-12-2023)	<u>264,000,000</u>	<u>8,816,898,675</u>	<u>304,917,809</u>	<u>(278,252,576)</u>	<u>9,107,563,908</u>

31.12.24

31.12.23

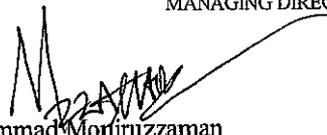
Number of Ordinary Shares	20,000,000	20,000,000
Number of Bonus Shares	4,000,000	4,000,000
Number of Bonus Shares(2017-2018)	2,400,000	2,400,000
Total	<u>26,400,000</u>	<u>26,400,000</u>
Value Per Share	10.00	10.00
Shareholder's equity per shares	342.49	344.98


Md. Mahbub Alam Sumon
CHIEF FINANCIAL OFFICER


Nadia Islam
COMPANY SECRETARY


Engr. Abdul Malek Morol
MANAGING DIRECTOR


Md. Jahidul Islam
Director


Dr. Mohammad Moniruzzaman
Director



EASTERN CABLES LIMITED

FACTORY & REGISTERED OFFICE: NORTH PATENGA, CHATTOGRAM.

STATEMENT OF CASH FLOWS (UN AUDITED)

FOR THE HALF YEAR ENDED 31 DECEMBER 2024.

PARTICULARS	Note No.	TAKA IN LAC	TAKA IN LAC
		01.07.24- 31.12.24	01.07.23- 31.12.23
A) Cash Flows From Operating Activities:			
Cash Received from Customers		251,229,558	384,462,972
Cash Received from other Income		1,100,138	894,504
Cash payment to Suppliers, Employees and others		(241,813,519)	(308,982,960)
Cash Generate from/(used in) Operations		10,516,177	76,374,516
Income tax paid		(6,228,974)	(13,432,171)
Net Cash from/(used in) Operations Activities:		4,287,204	62,942,345
B) Cash Flows From Investing Activities:			
Acquisition of Fixed Assets		-	-
Net Cash from/(used in) Investing Activities:		-	-
C) Cash Flows From Financing Activities:			
Cash Credit		2,395,365	(44,798,914)
Financial Expenses/Others		(27,088,700)	(25,197,918)
Dividend Paid		-	-
Net Cash from/(used in) Financing Activities:		(24,693,335)	(69,996,832)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		(20,406,131)	(7,054,487)
Cash & Cash Equivalents at Beginning of the period		26,724,116	8,737,083
Effect of Movements in Exchange Rate on Cash Held		-	-
Cash & Cash Equivalents at end of the period		6,317,985	1,682,596
Cash & Cash Equivalents			
Cash in Hand		33,760	573,050
Cash at Bank		6,284,225	1,109,546
		6,317,985	1,682,596
Net Operating Cash Flows per share(NOCFPS)	30.00	0.162	2.384

Significant Deviation: As sales is lower than previous year followed by lower cash inflows so NOCFPS decreases than former year abruptly.

Md. Mahub Alam Sumon
CHIEF FINANCIAL OFFICER

Nadia Islam
COMPANY SECRETARY

Engr. Abdul Malek Morol
MANAGING DIRECTOR

Md. Jahidul Islam
Director

Dr. Mohammad Moniruzzaman
Director

EASTERN CABLES LIMITED
NOTES TO THE (UN-AUDITED) FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER, 2024

1 Reporting Entity

1.1 Legal Form of Company

Eastern cable was an enterprise of Bangladesh Steel & Engineering Company. It was incorporated on 18th December, 1986 under the then companies Act, as a Public Limited company & took over all assets and liabilities of eastern cable limited as per vendor's agreement. It offloaded its 49% share to the general public & employees of the company in 1987. The shares of the company were listed in the Dhaka Stock Exchange limited and Chittagong Stock Exchange limited respectively on 18-12-1987 and 19-06-1997.

1.2 Address of Registered Office

The Registered office of the Company is situated at North Patenga, Chattogram.

1.3 Principal activities of the Company

The Company is primarily engaged in production and sales of electrical cables & conductor.

2 Going Concern

The Directors have a reasonable expectation, through internal and external assessment, that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, the directors continue to be on going concern basis in preparing the Financial Statements based on the current revenue generation and resources of the company provide sufficient fund to meet the present requirement of its existing business and operation. A long-term planning has been undertaken for business expansion and diversification.

3 Basis of Preparation

3.1 Statement of Compliance

The financial statements of the company under reporting have been prepared on a going concern Basis following accrual basis of accounting except for cash flow statement in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs).

3.2 Basis of Reporting

The financial statements are prepared and presented for external users by the company in accordance with identified financial reporting framework. Presentation has been made in compliance with the requirements of IAS 1 - "Presentation of Financial Statements". The financial statements comprise of:

- A statement of financial position as at 31 December, 2024;
- A statement of profit or loss and other comprehensive income for the year ended 31st December, 2024;
- A statement of changes in equity for the year ended 31st December, 2024
- A statement of cash flows for the year ended 31st December, 2024; and
- Notes, comprising summary of significant accounting policies and explanatory information.

3.3 Other Regulatory Compliances

The company is also required to comply with the following major laws and regulations along with the Companies Act 1994.

- The Income Tax Ordinance 1984 and recised new Income tax Act 2023;
- The Value Added Tax and Supplementary Duty Act,2012;
- Securities and Exchange Rules 1987 along with all related regulations;
- The Customes Ast,2006 and rules 2015;
- Other applicable regulations.

3.4 Statement of Cash Flows

Statement of Cash Flows is prepared principally in accordance With IAS7 - "Statement of Cash Flows" and the cash flows from operating activities have been presented under direct method. A reconciliation of net income or net profit with cash flows from operating activities making adjustments for non-cash items, for non-operating items and for the net changes in operating accruals as per requirement of Securities and Exchange Rules 1987.

3.5 Consistency

Unless otherwise stated, the accounting policies and methods of computation used in preparation of Financial Statements for the period ended on 31 December, 2024 are consistent with those policies and methods adopted in preparing the Financial Statements for the period ended on 31 December, 2023.

3.6 Comparative Information

Comparative information has been disclosed in respect of the year ended 30th June, 2023 for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year presentation. Figures for the year ended 30th June, 2024 have been re-arranged wherever considered necessary to ensure better comparability with the current year.

3.7 Reporting Period

The financial statements cover Half of the financial year from 01st July, 2024 to 31 December, 2024.

4 Depreciation

Depreciation is calculated to write off the cost of items of property, plant and equipment over their estimated useful lives and is generally recognized in profit or loss.

Items of property, plant and equipment are depreciated using the straight-line method over the estimated useful lives. Depreciation on addition of property, plant and equipment are charged from available for use.

The estimated useful lives of property, plant and equipment for current and comparative periods are as follows:

Sl. No.	Nature	Depreciation rate
1	Building & Other Constructions	2.5 - 7.5%
2	Communication	5%
3	Expansions including installation	6%
4	Plant & Machineries (B.M.R)	6%
5	Plant & Machineries	6 - 7.5%
6	Loose Tools	6 - 10%
7	Appreciated Assets (P&M)	6%
8	Furniture & Fixture	6%
9	Office Equipment	6 - 20%
10	Refrigerators	20%
11	Intercom Telephones	15%
12	Color Television	15%
13	Crockeries & Cutleries	20%
14	Appreciated Assets (F&F)	15%
15	Transport & Vehicles	5% - 20%

A. Inventories

Inventories are carried at the lower of cost and net realizable value as prescribed by "IAS 2: Inventories". Cost is determined on weighted average cost basis. The cost of inventories comprises of expenditure incurred in the normal course of business in bringing the inventories to their present location and condition. Net realizable value is based on estimated selling price less any further costs expected to be incurred to make the sale. The following assumption in case of valuation of closing inventories:

<u>Category of Stocks</u>		<u>Basis of Valuation</u>
Stocks of Raw Materials	:	Weighted Average Cost
Work-In-Process	:	Weighted Average Cost
Intermediate Products	:	Net Realizable Value
Stock of Finished Goods	:	Net Realizable Value
Stores and Sundry Stock	:	Weighted Average Cost
Goods in Transit	:	Cost Value i.e. cost so far incurred

Cash and Cash Equivalents

Cash and cash equivalents comprise cash in hand and demand deposits, together with short-term, highly liquid investments that are readily convertible to a known amount of cash and that are subject to an insignificant rise of changes in value.

Creditors and Accruals

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

B. Employee benefits

(i) Short-term benefits

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. A liability is recognized for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably. Following benefits are provided as short-term benefits

- Absences: Paid annual leave and sick leave, recreation leave.
- Basic Pay: Salary as per national pay scale.
- Non-monetary Benefit: Car facilities, telephone.
- Performance Pay: Profit Bonus.

(ii) Defined contributions plan

a) Employee Gratuity Scheme

i) Management Gratuity Scheme

The Company operates a funded gratuity scheme for the management employees. The Company contributes 35% of basic salary as contribution to the fund for the management employees from the date of joining. The fund is managed by a Board of Trustees. Members of this fund become eligible to receive gratuity on completion of 5 years of continuous services with the Company.

ii) Employee Gratuity Scheme

The Company operates funded gratuity scheme for the non-management employees whereby the Company contributes 25% of basic salary as contribution to the fund for the non-management employees from the date of joining. The Fund is managed by a Board of Trustees. Members of this fund become eligible to receive gratuity on completion of 5 years of continuous services with the Company.

b) Provident Fund

The company operates two types of provident funds:

i) Contributory provident fund

Contributory provident fund for its all staff, workers and junior officers which were recognized on 30th June, 1967 under the Income Tax Ordinance 1984. Contribution to the fund is made equally by employee and employer @ 10% of basic pay for eligible permanent employees. The said fund is managed by a duly constituted four-member board of trustees. Assets of provident fund are held in a separate trustee fund as per the relevant rules and is funded by payments from employee and by the company. The company's contributions to the provident fund is charged as revenue expenditure in the period to which the contributions relate.

ii) General provident funds

Included all branch officer and above who bear national pay scale 2015 grade nine and above. It is constituted under general provident fund rules 1979.

C. Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is probable that an outflow of resources embodying economic benefits are required to settle the obligation, the provisions are reversed.

D. Related Party Disclosure

Parties are considered to be related if one of the Parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with related parties. Related party disclosures have given in notes – 31(ii) in notes to the financial statements.

E. Finance income and finance costs

The Eastern Cables Limited finance income and finance costs include:

- Interest income;
- Interest expense;

Interest income or expense is recognized using the effective interest method.

The "effective interest rate" is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- The gross carrying amount of the financial asset; or
- The amortized cost of the financial liability.

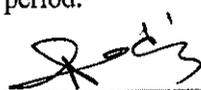
In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortized cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortized cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross Basis.

F. Income taxes

The income tax expense represents the sum of the tax currently payable and deferred tax.

Corporate tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in profit or loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for corporate tax is calculated using tax rates (22.5%) that have been enacted or substantively enacted by Finance Act 2024 and applicable at the end of the reporting period.



A provision is recognized for those matters for which the tax determination is uncertain but it is considered probable that there will be a future outflow of funds to a tax authority. The provisions are measured at the best estimate of the amount expected to become payable. The assessment is based on the judgment of tax professionals within the company supported by previous experience in respect of such activities and in certain cases based on specialist independent tax advice.

Deferred tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realized based on tax laws and rates that have been enacted or substantively enacted at the reporting date.

Corporate tax and deferred tax for the year

Corporate and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the corporate and deferred tax are also recognized in other comprehensive income or directly in equity respectively. Where corporate tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

G. Earnings Per Share (EPS)

The company calculates Earning/ (Loss) per share (EPS) in accordance with IAS-33 "Earning per Share".



Note No.	Particulars	Amounts TAKA IN LAC	
		31-Dec-24	30-Jun-24
5.00	Property, Plant and Equipment		
	(A) Historical Cost		
	Opening Balance	9,323,623,748	9,323,623,748
	Addition/(Disposal) during the year	-	-
	Closing Balance	9,323,623,748	9,323,623,748
	(B) Accumulated Depreciation		
	Opening Balance	388,043,859	378,927,787
	Charged during the year	4,527,500	9,116,072
	Closing Balance	392,571,359	388,043,859
	Carrying Amount (A-B)	8,931,052,389	8,935,579,889
	*** Details shown in Annexure-A		
6.00	Deferred Tax (Assets)/ Liabilities:		
	Opening Balance	(18,022,382)	(18,991,510)
	(Increase)/Decrease of Deferred Tax Assets	957,779	969,128
	Closing Balance	(17,064,603)	(18,022,382)
	*** Details shown in Annexure(B&C)		
7.00	Inventories		
	Stock of Raw Materials	102,277,423	105,078,187
	Work-In-Progress	46,990,582	49,356,956
	Intermediate Products	25,076,122	25,076,122
	Stock of Finished Goods	82,471,661	70,922,254
	Stores & Sundry Stock	32,521,778	34,812,010
	Goods in Transit	44,074,518	-
		333,412,084	285,245,529
	Less: Amount considered obsolete/damaged	(1,084,048)	(1,084,048)
		332,328,036	284,161,481
8.00	Trade & Others receivables		
	Trade Receivables	131,734,281	235,802,377
	Other Receivables	-	-
		131,734,281	235,802,377
8.01	Trade Receivables	150,613,293	254,681,389
	Less: Amount considered Bad & Doubtful	(18,879,012)	(18,879,012)
		131,734,281	235,802,377
9.00	Current Account With Project Under BSEC:		
	G. E. M. Co. Ltd.	6,777,085	6,396,972
	Chittagong Dry Dock Ltd.	1,976,660	1,798,460
	Eastern Tubes Ltd.	754,382	614,549
	National Tubes Ltd.	366,847	205,425
	Bangladesh Blade Factory Ltd.	1,544,494	1,469,230
	Dhaka steel Works ltd	145,387	80,818
	Prantik Traders	2,170	2,170
	Gazi Wires Ltd.	1,006,583	802,379
	Progoti Industries	-	10,508
	Atlas (BD) Ltd.	935,252	676,977
		13,508,860	12,057,488
	Less: Amount considered Bad & Doubtful	(1,000,870)	(1,000,870)
		12,507,990	11,056,618
10.00	Current Accounts With Projects Under BSEC Dis-Invested by Govt.:		
	Chittagong Steel Mills Ltd.	11,435,198	11,435,198
	Dock Yard & Eng. Works Ltd.	984,937	984,936
	Bangladesh Cycle Industries Ltd.	2,374,932	2,374,933
	Metalex Corporation Ltd.	313,802	313,802
	Ispahani Marshal Ltd.	995,084	995,084
		16,103,953	16,103,953
11.00	Advances, Deposits & Pre- payments:		
	Others Advances	15,188,594	10,422,781
	Advance Income Tax	1,060,900,007	1,054,671,033
	Deposit	6,218,072	6,397,272
	Pre-payments (Prepaid VAT)	9,239,806	16,010,308
		1,091,546,479	1,087,501,394
11.01	Others Advances	15,312,966	10,547,153
	Less: Amount considered Bad & Doubtful	(124,372)	(124,372)
		15,188,594	10,422,781

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11.02	Pre-payments(Pre-paid VAT)		16,010,308	45,831,813
	Opening Balances		15,176,814	68,140,724
	Deposit During the years		31,187,122	113,972,537
			(21,947,316)	(97,962,229)
	Adjusted During the years		9,239,806	16,010,308
12.00	Cash and Cash Equivalents:			
	Cash in Hand		33,760	214,019
	Cash at Bank		6,282,225	26,508,097
	Stamp		2,000	2,000
			6,317,985	26,724,116
13.00	Issued, Subscribed and Paid-up Capital			
	The made up as follows:			
	10,200,000 Ordinary shares of Tk 10 each		102,000,000	102,000,000
	(Fully Paid-up for consideration otherwise than in cash.)			
	9,800,000 Ordinary shares of Tk 10 each		98,000,000	98,000,000
	(Fully Paid-up for consideration in cash.)			
	4,000,000 Ordinary shares of Tk 10 each		40,000,000	40,000,000
	(Fully Paid-up as Bonus Share (For the year 1996-1997.)			
	2,400,000 Ordinary shares of Tk 10 each		24,000,000	24,000,000
	(Fully Paid-up as Bonus Share (For the year 2017-2018.)			
			264,000,000	264,000,000
14.00	Assets Revaluation Reserve			
	Opening Balance		8,816,898,675	8,816,898,675
	Revaluated During the year		-	-
			8,816,898,675	8,816,898,675
	Transferred During the year		-	-
	Closing Balance		8,816,898,675	8,816,898,675
15.00	Reserve & Surplus:			
	Reserve for XLPE (High Voltage Insulated Cables)		42,000,000	42,000,000
	Redemption Reserve		22,500,000	22,500,000
	Reserve for Replacement of Machinery		109,870,739	109,870,739
	Dividend Equalisation Reserve		130,547,070	130,547,070
			304,917,809	304,917,809
16.00	Long Term Loans:			
	A.D. P Loan		1,467,614	1,467,614
	Quasi-Equity Loan (Interest. free)		67,252,000	67,252,000
	Govt. Loan for Manpower Equalization (Interest. free)		8,717,121	8,717,121
			77,436,735	77,436,735
	There is no current portion of long-term loan.			
17.00	Defined Benefit Obligations - Gratuity			
	Opening Balance		136,018,744	131,485,437
	Provision made during the year		9,931,480	11,199,787
			145,950,224	142,685,224
	Paid during the year		(4,810,776)	(6,666,480)
	Closing Balance		141,139,448	136,018,744
18.00	Cash Credit:			
	Sonali Bank North patenga, Ctg.		235,600,000	212,428,925
	UCBL Agrabad Br. Ctg.		88,012,124	105,480,445
	Force Loan(UCBL Agrabad Br. Ctg.)		-	-
	Security Over Draft Loan(Sonali Bank North patenga, Ctg.)		85,833,342	90,004,024
	Basic Bank Ltd.,Agrabad, Ctg., CC A/c		101,517,337	100,654,044
			510,962,803	508,567,438
19.00	Creditors and Accruals	Note		
	Accounts Payable to BSEC	19.01	49,983,732	320,077
	Liabilities for Goods Supplied	19.02	73,352,814	167,164,980
	Liabilities for Expenses	19.03	47,902,958	25,203,235
	Other Financial Liabilities and Provisions		137,589,280	143,759,526
	Workers' Profit Participation Fund and WWF	19.04	3,699,597	4,055,530
			312,528,381	340,503,348
19.01	Accounts Payable to BSEC	Note		
	Projects under BSEC:	19.01A	49,977,107	313,452
	Projects under BSEC Dis-Invested by Govt.	19.01B	6,625	6,625
			49,983,732	320,077
19.01A	Projects under BSEC:			
	Gazi Wires Ltd.		-	-
	Pragati Industries Ltd.		49,975,492	311,837
	Bangladesh Diesel plant Ltd.		1,615	1,615

19.01B Projects under BSEC Dis-Invested by Govt.
General Iron & Steel Industries Ltd.
Khulna Industrial & Trading Co. Ltd.
National Iron & Steel Industries Ltd.
Petro Synthetic Products Ltd.

49,977,107	313,452
1,894	1,894
3,096	3,096
300	300
1,335	1,335
6,625	6,625

19.02 Liabilities for Goods Supplied:
Present Liability (Local)
Liabilities against Customs Duty & others

36,353,738	42,181,985
36,999,076	124,982,995
73,352,814	167,164,980

19.03 Liabilities for Expenses
Liabilities against Sundry outstanding Expenses
Accrued Expenses

338,948	338,948
47,564,010	24,864,287
47,902,958	25,203,235

19.04 Workers Profit Participation Fund & Workers Welfare Fund:
Opening Balance
Add: Provision made during the period
Paid during the period
Adjusted during the period
Closing Balance

4,055,530	3,380,285
-	1,121,463
(355,933)	(446,218)
-	-
3,699,597	4,055,530

20.00 Current Account with BSEC Note 20.01
Bangladesh Steel & Engineering Corporation (BSEC)

(65,642,000)	(61,892,000)
(65,642,000)	(61,892,000)

20.01 Bangladesh Steel & Engineering Corporation (BSEC)
Opening Balance
Addition during the year

Adjustment during the year
Closing Balance

(61,892,000)	(57,918,896)
(3,750,000)	(4,600,000)
(65,642,000)	(62,518,896)
-	626,896
(65,642,000)	(61,892,000)

21.00 Dividend Payable (Unclaimed Dividend)
Opening Balance
Dividend for the year(22-23)

Paid during the year
Closing Balance

29,343,123	33,864,922
-	7,920,000
29,343,123	41,784,922
(2,940,206)	(12,441,799)
26,402,917	29,343,123

***Schedul of Years Wise Dividend Payable

Years
2000-01
2001-02
2002-03
2003-04
2004-05
2005-06
2006-07
2007-08
2008-09
2009-10
2010-11
2011-12
2012-13
2013-14
2014-15
2015-16
2016-17
2017-18
2018-19
2019-20
2020-21
2021-22
2022-23
2023-24
2024-25(31.12.24)

Amounts in BDT
39,890,687
44,077,455
37,454,640
39,366,181
22,040,903
40,886,433
49,243,251
55,019,435
64,367,056
60,227,013
72,539,442
75,888,770
66,006,013
34,516,792
32,614,420
33,643,381
35,001,219
34,957,668
36,445,236
43,104,989
37,702,575
37,702,575
33,864,922
29,343,123
28,402,917

22.00 Advances from the Parties:

26,370,844	25,574,822
26,370,844	25,574,822

23.00 Provision for Income TAX:
Opening Balance
Add: Provision for the year

337,352,743	332,558,485
878,192	4,794,258
338,230,935	337,352,743

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Less: Adjustment during the year
Closing Balance

1,813,883	-
<u>336,417,052</u>	<u>337,352,743</u>

Note No.	Particulars	Amounts TAKA IN LAC			
		01.07.2024- 31.12.2024	01.07.2023- 31.12.2023		
24.00	Net Sales:				
	Gross Sales	168,312,756	412,788,532		
	Less: VAT	(21,947,316)	(52,585,532)		
	Net Sales	<u>146,365,440</u>	<u>360,203,000</u>		
25.00	Cost of Goods Sold:	<u>142,760,235</u>	<u>264,558,390</u>		
	Raw Materials Consumption	109,221,138.00	159,862,540.00		
	Direct Labour	37,326,475.00	41,297,144.83		
	Factory Overhead	5,395,654.00	5,926,631.00		
	Cost of Goods Manufacturing	151,943,267.00	207,086,315.83		
	Opening Stock of Work-in-Process	49,356,956.00	38,713,275.00		
	Closing Stock of Work-in-Process	(46,990,581.00)	(5,657,197.00)		
	Cost of Production	154,309,642.00	240,142,393.83		
	Opening Stock of Finished Goods	70,922,254.00	122,426,490.00		
	Closing Stock of Finished Goods	(82,471,661.00)	(98,010,494.00)		
	Cost of Goods Sold	<u>142,760,235.00</u>	<u>264,558,390</u>		
26.00	Administrative, Selling & Financial Expenses:				
	Administrative Salary, Allowance & Expenses	23,037,128	31,252,675		
	Selling Salary, Allowance & Expenses	9,931,422	16,537,743		
	Managing Director's Salaries & Allowances	798,660	624,302		
	Director's Fee & Expenses	436,741	367,904		
	Financial Expenses	27,088,700	25,197,918		
		<u>61,292,651</u>	<u>73,980,542</u>		
27.00	MISC. Income:				
	Cultivation of Land, Pond etc.	361,450	229,000		
	Recovery from House Rent	660,788	641,504		
	Sales of Schedules & Tender Forms	76,100	24,000		
	Received from Furniture & Vehicle facilities	1,800	-		
		<u>1,100,138</u>	<u>894,504</u>		
		<u>31-Dec-24</u>	<u>30-Jun-24</u>		
28.00	Net Assets Value Per Share (NAV)				
	i) Net Assets Value (NAV) (Note - 28.01)	9,041,755,536	9,098,263,257		
	ii) Number of Ordinary Shares Outstanding	26,400,000	26,400,000		
	Net Assets Value per Share (NAV)	<u>342.49</u>	<u>344.63</u>		
28.01	Net Assets Value (NAV)				
	i) Total Assets	10,538,655,716	10,614,952,210		
	ii) Total Liabilities	(1,496,900,180)	(1,516,688,953)		
	Net Assets Value	<u>9,041,755,536</u>	<u>9,098,263,257</u>		
		<u>01.07.2024- 31.12.2024</u>	<u>01.07.2023- 31.12.2023</u>		
29.00	Basic Earning Per Share				
	1) Net Profit/(Loss) After Tax	(56,507,721)	16,925,079		
	2) Weighted Average Number of Ordinary Shares Outstanding(Note - 29.01)	26,400,000	26,400,000		
	3) Number of Ordinary Shares Outstanding	26,400,000	26,400,000		
	4) Basic Earning Per Share (EPS)	<u>(2.14)</u>	<u>0.64</u>		
		<u>01.07.2024- 31.12.2024</u>	<u>01.07.2023- 31.12.2023</u>		
29.01	Calculation of Weighted Average Number of Ordinary Shares				
	Particulars	Number of Share	Day Outstanding	Weighted Average No. of Shares as at 31 December,2023	Weighted Average No. of Shares as at 31 December,2022
	Opening Ordinary Share	26,400,000	184/184	26,400,000	26,400,000
		<u>26,400,000</u>		<u>26,400,000</u>	<u>26,400,000</u>

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20/12/24

30.00 Net Operating Cash Flows Per Share (NOCFPS):

1) Net Operating Cash Flows

2) Weighted Average Number of Ordinary Shares Outstanding(Note - 29.01)

Net Operating Cash Flows Per Share (NOCFPS)

4,287,204	62,942,345
26,400,000	26,400,000
0.162	2.384

01.07.2024-	01.07.2023-
31.12.2024	31.12.2023

30.01 Reconciliation of Net Income with Cash Flows from Operating Activities

Net Profit/(Loss) Before Tax

(56,587,308)	21,430,572
--------------	------------

Adjustments for:

Depreciation Expense

Financial Expenses

4,527,500	4,562,259
27,088,700	25,197,918
(24,971,108)	51,190,749

Changes In Working Capital:

Inventories

Trade and Other Receivable

Current Account with Projects under BSEC

Advances, Deposits & Pre-payments

Defined Benefit Obligations - Gratuity

Creditors and Accruals

Current Account With BSEC

Advances from the Parties

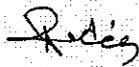
Cash Generated from/(used in) Operations

(48,166,555)	33,487,073
101,229,565	(20,724,912)
(1,451,372)	(452,816)
2,183,889	(19,282,674)
5,120,704	7,123,063
(27,974,967)	34,235,499
3,750,000	3,250,000
796,022	7,264,010
10,516,177	96,089,992

Income Tax Paid

Net Cash from/(used in) Operating Activities

(6,228,974)	(20,846,515)
4,287,204	75,243,477



Company Secretary



Managing Director

31.00 Related Party Transaction

i) Transactions with key management personnel

Key management personnel compensation comprised the following:

Particulars	01.07.2024- 31.12.2024		01.07.2023- 31.12.2023	
Meeting Attendance Fee	175,750		164,750	
Meeting Expense	50,275		35,275	
Retirement Benefit Scheme	149,520		125,978	
Medical and Welfare	9,000		9,000	
Housing	170,880		164,304	
	555,425		499,307	

ii) Related party transaction

During the Half year ended , the company carried out a number of transaction with related parties in the normal course of business and on arms length basis .The name of these related parties , nature of transaction and balance as 31.12.2024 in accordance with the provision of IAS-24 are presented below.

Name of the Related Parties	Relationship	Nature of the Transaction	Transaction during the year		Balance as at 31-12-2024	Balance as at 30-06-2024
			DR	CR		
Chittagong steel Mills Limited	Subsidiary Company of BSEC	Multiple Business	-		11,435,198 (Dr)	11,435,198 (Dr)
G.E.M Company Limited	Subsidiary Company of BSEC	Multiple Business	380,113		6,777,085 (Dr)	6,396,972 (Dr)
Eastern Tubes Ltd.	Subsidiary Company of BSEC	Multiple Business	139,832		754,382 (Dr)	614,550 (Dr)
Bangladesh Blade Factory Ltd.	Subsidiary Company of BSEC	Multiple Business	75,264		1,544,494 (Dr)	1,469,230 (Dr)
Prantik Traders	Subsidiary Company of BSEC	Multiple Business			2,170 (Dr)	2,170 (Dr)
Gazi Wires Ltd.	Subsidiary Company of BSEC	Multiple Business	204,204		1,006,583 (Dr)	802,379 (Dr)
Pragati Industries Ltd.	Subsidiary Company of BSEC	Multiple Business			(49,975,492) (Cr)	10,508 (Cr)
National Tube Ltd	Subsidiary Company of BSEC	Multiple Business	161,422		366,847 (Dr)	205,425 (Dr)
Bangladesh Diesel plant Ltd.	Subsidiary Company of BSEC	Multiple Business			1,615 (Cr)	1,615 (Cr)
Atlas (BD) Ltd.	Subsidiary Company of BSEC	Multiple Business	258,275		935,252 (Dr)	676,977 (Dr)
Dhaka Steel Works Ltd.	Subsidiary Company of BSEC	Multiple Business	64,569		145,387 (Dr)	80,818 (Dr)
ESEC Current	Parent Concern	Multiple Business		(3,750,000)	54,850,000 (Cr)	58,600,000 (Cr)

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Company Secretary

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Managing Director

**SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT
FOR THE HALF YEAR ENDED 31 DECEMBER 2024**

Annexure - A

Particulars	Historical Cost		Rate of Depreciation (%)	Accumulated Depreciation			Carrying Amount As On 31 Dec, 2024
	Opening Balance As On 01st July, 2024	Addition During the Period		Closing Balance As On 31 Dec, 2024	Opening Balance As On 01st July, 2024	Charged During the Period	
Land & Land Development	8,834,844,500	-	-	-	-	-	8,834,844,500
Roads	3,445,132	-	-	-	-	-	3,445,132
Communication	292,090	-	5%	87,628	7,302	94,930	197,160
Building & Other Constructions	113,517,691	-	2.5 - 7.5%	74,796,843	1,055,663	75,852,506	37,665,185
Sub-Total (A)	8,952,099,413	-		74,884,471	1,062,965	75,947,436	8,876,151,977
Expansions including installation	118,068,350	-	6%	118,068,310	-	118,068,310	40
Plant & Machineries (B.M.R)	17,898,632	-	6%	17,898,612	-	17,898,612	20
Plant & Machineries	204,925,210	-	6-7.5%	147,832,950	3,138,259	150,971,209	53,954,001
Loose Tools	486,644	-	6 - 10%	486,616	-	486,616	28
Appreciated Assets (P&M)	6,886,000	-	6%	6,885,988	-	6,885,988	12
Sub-Total (B)	348,264,836	-		291,172,476	3,138,259	294,310,735	53,954,101
Furniture & Fixture	3,038,248	-	6%	2,134,677	50,585	2,185,262	852,986
Office Equipments	8,386,732	-	6 - 20%	8,017,745	275,691	8,293,436	93,296
Refrigerators	25,643	-	20%	25,641	-	25,641	2
Intercom Telephones	428,229	-	15%	428,227	-	428,227	2
Colour Television	55,324	-	15%	55,322	-	55,322	2
Crockeries & Cutleries	54,504	-	20%	54,492	-	54,492	12
Appreciated Assets (F&F)	136,000	-	15%	135,994	-	135,994	6
Sub-Total(C)	12,124,680	-		10,852,098	326,276	11,178,374	946,306
Vehicles	11,038,821	-	20%	11,038,817	-	11,038,817	4
Appreciated Assets (Vehicles)	96,000	-	5 - 20%	95,998	-	95,998	2
Sub-Total (D)	11,134,821	-		11,134,815	-	11,134,815	6
Balance as on 31 Dec 2024	9,323,623,750	-		388,043,860	4,527,500	392,571,360	8,931,052,390

S. Reddy

Company Secretary

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Managing Director

SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT
FOR THE HALF YEAR ENDED 31 DECEMBER 2024

Annexure - A

Particulars	Historical Cost		Rate of Depreciation (%)	Accumulated Depreciation			Carrying Amount As On 31 Dec, 2024
	Opening Balance As On 01st July, 2024	Addition During the Period		Closing Balance As On 31 Dec, 2024	Opening Balance As On 01st July, 2024	Charged During the Period	
Land & Land Development	8,834,844,500	-	-	-	-	-	8,834,844,500
Roads	3,445,132	-	-	-	-	-	3,445,132
Communication	292,090	-	5%	87,628	7,302	94,930	197,160
Building & Other Constructions	113,517,691	-	2.5 - 7.5%	74,796,843	1,055,663	75,852,506	37,665,185
Sub-Total (A)	8,952,099,413	-		74,884,471	1,062,965	75,947,436	8,876,151,977
Expansions including installation	118,068,350	-	6%	118,068,310	-	118,068,310	40
Plant & Machineries (B.M.R)	17,898,632	-	6%	17,898,612	-	17,898,612	20
Plant & Machineries	204,925,210	-	6-7.7.5%	147,832,950	3,138,259	150,971,209	53,954,001
Loose Tools	486,644	-	6 - 10%	486,616	-	486,616	28
Appreciated Assets (P&M)	6,886,000	-	6%	6,885,988	-	6,885,988	12
Sub-Total (B)	348,264,836	-		291,172,476	3,138,259	294,310,735	53,954,101
Furniture & Fixture	3,038,248	-	6%	2,134,677	50,585	2,185,262	852,986
Office Equipments	8,386,732	-	6 - 20%	8,017,745	275,691	8,293,436	93,296
Refrigerators	25,643	-	20%	25,641	-	25,641	2
Intercom Telephones	428,229	-	15%	428,227	-	428,227	2
Colour Television	55,324	-	15%	55,322	-	55,322	2
Crockeries & Cutleries	54,504	-	20%	54,492	-	54,492	12
Appreciated Assets (F&F)	136,000	-	15%	135,994	-	135,994	6
Sub-Total(C)	12,124,680	-		10,852,098	326,276	11,178,374	946,306
Vehicles	11,038,821	-	20%	11,038,817	-	11,038,817	4
Appreciated Assets (Vehicles)	96,000	-	5 - 20%	95,998	-	95,998	2
Sub-Total (D)	11,134,821	-		11,134,815	-	11,134,815	6
Balance as on 31 Dec 2024	9,323,623,750	-		388,043,860	4,527,500	392,571,360	8,931,052,390



Managing Director



Company Secretary

**EASTERN CABLES LIMITED
DEFERRED TAX**

FOR THE HALF YEAR ENDED 31 DECEMBER 2024

Annexure - B

Deferred tax (Assets)/Liability recognized in accordance with the provision of IAS-12, is arrived as follows:

	31 Dec 2024	Amount in INR
Opening Balance	(18,022,382)	(18,991,510)
(Increase)/Decrease of Deferred Tax Assets	957,779	969,128
Closing Balance	(17,064,603)	(18,022,382)

	Carrying Amount at Reporting Date	Tax Base	Temporary Differences
As At 31 Dec, 2024	4,527,500	270,703	4,256,797
Property, Plant & Equipment (Except land)	4,527,500	270,703	4,256,797
Net Temporary Differences			22.50%
Applicable Tax Rate			957,779
Deferred Tax Liability/(Assets)			



Company Secretary



Managing Director

EASTERN CABLES LIMITED
FOR THE HALF YEAR ENDED 31 DECEMBER 2024

Depreciation allowance as per 3rd Schedule of ITO 1984

Annexure - C

Particulars	Historical Cost			Dep. Rate	Depreciation			Carrying Amount As On 31 Dec, 2024
	Opening Balance As On 01st July 2024	Addition During the period	Closing Balance As On 31 Dec 2024		Opening Balance As On 01st July 2024	Depreciation	Closing Balance As On 31 Dec 2024	
Land & Land Development								
Building & Other Constructions	23,790,905	-	23,790,905	20%	-	23,790,905	-	197,160
Communication	292,090	-	292,090	5%	7,302	94,930	197,160	197,160
Sub-Total (A)	24,082,995	-	24,082,995		7,302	23,885,835		
Plant & Machineries								
Plant & Machineries	69,855,768	-	69,855,768	20%	-	69,855,768	0	0
Sub-Total (B)	69,855,768	-	69,855,768		-	69,855,768		
Furniture & Fixture								
Furniture & Fixture	5,268,012	-	5,268,012	10%	263,401	3,136,397	2,131,615	2,131,615
Sub-Total (C)	5,268,012	-	5,268,012		263,401	3,136,397		
Vehicles								
Vehicles	4,271,149	-	4,271,149	20%	-	4,271,149	-	-
Sub-Total (D)	4,271,149	-	4,271,149		-	4,271,149		
Total	103,477,924	-	103,477,924		270,703	101,149,149		2,328,776

[Signature]
Company Secretary

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Managing Director