

**ORIGINAL**

**AUDIT REPORT**  
**OF**  
**GENERAL ELECTRIC MANUFACTURING**  
**COMPANY LIMITED**  
**FOR THE YEAR ENDED JUNE 30, 2024**

**ORIGINAL**

Reference No. BBNC/424/2024-2025

## **Independent Auditor's Report TO THE SHAREHOLDERS OF GENERAL ELECTRIC MANUFACTURING COMPANY LIMITED**

### **Report on the Audit of the Financial Statements**

#### **Qualified Opinion**

We have audited the financial statements of **GENERAL ELECTRIC MANUFACTURING COMPANY LIMITED** ("the Company"), which comprise the Statement of financial position as at June 30, 2024 and the Statement of profit or loss and other comprehensive income, Statement of changes in shareholders 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 possible effect of the matters described in the basis of Qualified Opinion section of our report, the accompanying financial statements prepared in accordance with International Accounting Standard (IAS) and International Financial Reporting Standards (IFRSs) give a true and fair view of the state of the company's affairs as at June 30, 2024 and the results of its operations and its cash flows for the year then ended and comply with the Companies Act 1994 and other applicable laws and regulation.

#### **Basis for Qualified Opinion**

We draw attention to the users of the financial statements to the following issues that serve as basis for qualified opinion:

- The Company didn't recognize deferred tax in accountant as per IAS-12. During our audit we have advised them to recognize deferred tax.

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

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

Management is responsible for the preparation & fair presentation of the financial statements 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 statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the

going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect all material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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


### **Report on Other Legal and Regulatory Requirements**

In accordance with the Companies Act 1994 and securities and Exchange Rules 1987, we also report the following:

- a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- c) the company's 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: Chottagram**  
**Date: 17<sup>th</sup> December, 2024**



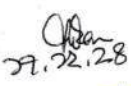
  
**Gobinda Chandra Paul, FCA**  
**Partner**  
**BASU BANERJEE NATH & CO.**  
**Chartered Accountants**  
**Enrolment No. 0282**  
**DVC No: 2412170282AS413059**


**General Electric Manufacturing Company Limited**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2024**


Particulars	Notes No.	30.06.2024 TAKA	30.06.2023 TAKA
<b>ASSETS</b>			
<b>Non- current Assets:</b>			
Property Plant and Equipment	14	30,724,177,845	802,998,132
Less: Accumulated depreciation		9,099,067	614,737,211
		<b>30,715,078,778</b>	<b>188,260,921</b>
<b>Current Assets:</b>			
Inventories	15	459,928,984	475,432,725
Inter - project current A/C ( Dis - Invested)	16	7,624,132	7,624,132
Inter - project ( Invested)	17	5,034,631	5,143,349
Trade Receivable	18	232,610,972	156,039,982
Advance Deposit and Prepayment	19	3,835,271	6,413,443
Investment In FDR	20	1,629,623,039	443,895,621
Receivable From BSEC (Lease Value)	21	-	1,204,744,649
Duty Draw - back Claim	22	12,593,156	12,593,156
Advance Income Tax (AIT)	23	190,124,317	146,580,043
Advance VAT (AT)	24	14,935,408	8,094,350
Cash & Cash Equivalents	25	2,969,020	2,140,587
		<b>2,559,278,930</b>	<b>2,468,702,038</b>
<b>TOTAL ASSETS:</b>		<b>33,274,357,708</b>	<b>2,656,962,958</b>

The annexed notes 1 to 41 form an integral part of this financial statements.

  
20.12.2024  
**HEAD OF ACCOUNTS**  
মোঃ মাহবুব হোসেন  
সহকারী প্রধান হিসাবরক্ষণ কর্মকর্তা  
জিইএম কোং লিঃ  
উত্তর পতেলা, চট্টগ্রাম।

  
20.12.2024  
মাসুদ মোঃ মাহবুব ইসলাম  
**MANAGING DIRECTOR**  
ব্যবস্থাপনা পরিচালক

  
**DIRECTOR**  
জিইএম কোম্পানী লিঃ বোর্ড

  
**DIRECTOR**  
পরিচালক  
জিইএম কোম্পানী লিঃ বোর্ড।

Signed in terms of our annexed report of even date.

Taher Chamber (Ground Floor)  
10, Agrabad Commercial Area,  
Chattogram-4100  
Dated - 17th December,2024



Gobinda Chandra Paul, FCA  
Enrollment No.0282  
Partner Of  
BASU BANERJEE NATH & CO.  
CHARTERED ACCOUNTANTS  
DVC NO : 2412170282AS413059

**General Electric Manufacturing Company Limited**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2024**

Particulars	Notes No.	30.06.2024 TAKA	30.06.2023 TAKA
<b><u>EQUITY &amp; LIABILITIES:</u></b>			
<b><u>Equity:</u></b>			
Share Capital	4.00		
Authorised Capital	4.01	750,000,000	750,000,000
Paid up Capital	4.02	585,116,000	585,116,000
Retained Earning/(Loss)		(2,396,017,341)	(2,556,838,329)
Surplus for Fair Value Change on Fixed Assets		30,535,192,726	-
<b>Total Equity</b>		<b>28,724,291,385</b>	<b>(1,971,722,329)</b>
<b><u>Non Current Liabilities:</u></b>			
<b><u>Loan Fund</u></b>			
Foreign Loan USSR (Com) Credit	5.01	6,420,932	6,420,932
Government Loan ( Local Currency)	5.02	473,724,826	471,744,826
Debenture Loan	5.03	129,479,000	129,479,000
		<b>609,624,758</b>	<b>607,644,758</b>
Deferred Income from Land Lease	5.04	2,758,717,909	2,843,252,497
Leave Pay and Gratuity	6.00	169,966,116	205,062,924
<b>Total Non Current Liability</b>		<b>3,538,308,783</b>	<b>3,655,960,179</b>
<b><u>Current Liabilities:</u></b>			
Bank Loan (SOD)	7.00	212,434,888	157,535,682
BSEC Current Account	8.00	277,832,801	287,158,462
Inter-project Current Account	9.00	76,881,945	77,301,255
Liabilities for goods supply	10.00	11,478,582	12,938,632
Liabilities for customs (Bond Goods)	11.00	25,862,038	25,862,038
Provision for expenses A/C	12.00	163,458,593	141,898,113
Other Current Liabilities A/C	13.00	120,053,548	165,336,922
Liabilities for Income Tax	33.00	31,583,210	13,991,447
Liabilities for BPPF	34.00	7,640,897	6,171,519
Deferred Income from Land Lease	5.04	84,531,039	84,531,039
<b>Total Current Liabilities</b>		<b>1,011,757,540</b>	<b>972,725,108</b>
<b>TOTAL EQUITY &amp; LIABILITIES:</b>		<b>33,274,357,708</b>	<b>2,656,962,958</b>

The annexed notes 1 to 41 form an integral part of this financial statements.

29.12.28  
29.12.2028  
HEAD OF ACCOUNTS  
গোঃ মাহবুব হোসেন  
হিসাবরক্ষক কর্মকর্তা  
কোঃ মোঃ আশরাফুল ইসলাম  
MANAGING DIRECTOR  
ব্যবস্থাপনা পরিচালক  
স্বাক্ষরিত  
৩৪ পতলা, চট্টগ্রাম।

29/12/28  
DIRECTOR  
পরিচালক  
DIRECTOR  
পরিচালক  
জিইএম কোম্পানী লিঃ বোর্ড। জিইএম কোম্পানী লিঃ বোর্ড।

Signed in terms of our annexed report of even date.



Taher Chamber (Ground Floor)  
10, Agrabad Commercial Area,  
Chattogram-4100  
Dated - 17th December, 2024

Gobinda Chandra Paul, FCA  
Enrollment No.0282  
Partner Of  
BASU BANERJEE NATH & CO.  
CHARTERED ACCOUNTANTS  
DVC NO : 2412170282AS413059

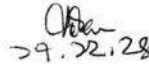
**General Electric Manufacturing Company Limited**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED JUNE 30, 2024**

Particulars	Notes No.	30.06.2024 TAKA	30.06.2023 TAKA
<b>Revenue</b>	26.00	360,517,325	315,768,276
Less: Sales VAT		8,873,662	15,852,877
<b>Net Sales</b>		351,643,663	299,915,399
Less: Costs to revenue	27.00	374,105,204	294,210,562
<b>Gross Profit</b>		(22,461,541)	5,704,837
<b>Non Operating Income &amp; Expenses</b>			
<b>Less: Non Operating Expenses</b>			
Adiministrative Expenses	28.00	44,419,867	35,280,190
Selling and Destribution	29.00	16,066,511	11,547,879
Research and Development Expenses		-	10,778,500
Financial Expenses	30.00	23,154,713	19,031,482
		83,641,091	76,638,052
<b>Add: Non Operating Income</b>	31.00	180,173,211	124,488,991
<b>Net Income/(Loss) Before B.P.P.F. &amp; Tax</b>		74,070,580	53,555,777
<b>Less: contribution to B.P.P.F</b>	35.00		
Workers Profit Participation Fund (80%)		2,962,823	2,142,231
Workers Welfare Fund (10%)		370,353	267,779
Bangladesh Sromic Kalyan Foundation (10%)		370,353	267,779
		3,703,529	2,677,789

The annexed notes 1 to 41 form an integral part of this financial statements.

  
29.12.2024  
HEAD OF ACCOUNTS

মোঃ মাহবুব হোসেন  
স্বাক্ষরিত  
জিইএম কোং লিঃ  
উত্তর পল্লী, চট্টগ্রাম।

  
29.12.24  
মোঃ আশরাফুল ইসলাম  
MANAGING DIRECTOR  
ব্যবস্থাপনা পরিচালক

  
DIRECTOR  
পরিচালক


  
DIRECTOR  
পরিচালক

Signed in terms of our annexed report of even date.

জিইএম কোম্পানী লিঃ বোর্ড। জিইএম কোম্পানী লিঃ বোর্ড।

Taher Chamber (Ground Floor)  
10, Agrabad Commercial Area,  
Chattogram-4100  
Dated - 17th December,2024



  
Gobinda Chandra Paul, FCA  
Enrollment No.0282  
Partner Of  
BASU BANERJEE NATH & CO.  
CHARTERED ACCOUNTANTS  
DVC NO : 2412170282AS413059

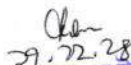
**General Electric Manufacturing Company Limited**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED JUNE 30, 2023**


Particulars	Notes No.	30.06.2024 TAKA	30.06.2023 TAKA
Profit/(Loss) before Tax		70,367,051	50,877,988
Less: Provision for Income Tax	33.00	17,591,763	13,991,447
<b>Net Profit/(Loss) after Income Tax</b>		<b>52,775,288</b>	<b>36,886,541</b>
<b>Transferred to Retained Earnings</b>			
Add: Fair Value Change on Fixed Assets		30,535,192,726	-
Add: Prior Year Accumulated (Loss)		(2,556,838,329)	(2,593,724,870)
Less: prior Year Adjustment	32.00	108,045,700	-
<b>Total Comprehensive Income/(Loss)</b>		<b>28,139,175,385</b>	<b>(2,556,838,329)</b>
<b>Earning Pre Share(EPS)</b>	36.00	<b>9.02</b>	<b>6.30</b>

The annexed notes 1 to 41 form an integral part of this financial statements.

  
29.12.2023  
HEAD OF ACCOUNTS

মোঃ সাহাবুখ হোসেন  
সহকারী প্রধান হিসাবরক্ষক কর্মকর্তা  
জিইএম কোং লিঃ  
উজা পরতলা, চট্টগ্রাম।

  
29.12.23  
মোঃ আশরাফুল ইসলাম  
পরিচালক  
MANAGING DIRECTOR

  
DIRECTOR  
পরিচালক


  
DIRECTOR  
পরিচালক

Signed in terms of our annexed report of even date.

জিইএম কোম্পানী লিঃ বোর্ড। জিইএম কোম্পানী লিঃ বোর্ড।

Taher Chamber (Ground Floor)  
10, Agrabad Commercial Area,  
Chattogram-4100  
Dated - 17th December, 2024



  
Gobinda Chandra Paul, FCA  
Enrollment No.0282  
Partner Of  
BASU BANERJEE NATH & CO.  
CHARTERED ACCOUNTANTS  
DVC NO : 2412170282AS413059

**General Electric Manufacturing Company Limited**  
**STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY**  
**FOR THE YEAR ENDED JUNE 30, 2024**

Particulars	Share Capital Tk.	Revaluation Surplus	Retained Earnings Tk.	Total Tk.
Balance as of July 01, 2023	585,116,000	-	(2,556,838,329)	(1,971,722,329)
Net Profit/(Loss) after Income tax for the year			52,775,288	52,775,288
Fair Value Change On Fixed Assets		30,535,192,726		30,535,192,726
Add: Prior year adjustment			108,045,700	108,045,700
<b>Balance as of June 30, 2024</b>	<b>585,116,000</b>	<b>30,535,192,726</b>	<b>(2,396,017,341)</b>	<b>28,724,291,385</b>

**FOR THE YEAR ENDED JUNE 30, 2023**

Particulars	Share Capital Tk.	Revaluation Surplus	Retained Earnings TK.	Total Tk.
Balance as of July 01, 2022	585,116,000	-	(2,593,724,870)	(2,008,608,870)
prior Year adjustment			36,886,541	36,886,541
Net Profit/(Loss) after Income tax for the year				
<b>Balance as of June 30, 2023</b>	<b>585,116,000</b>	<b>-</b>	<b>(2,556,838,329)</b>	<b>(1,971,722,329)</b>

*smde*  
29.12.2024  
HEAD OF ACCOUNTS  
শেখ সাহাবু বোসেন  
জিইএম কোম্পানী লিমিটেড  
উত্তর পল্লী, চট্টগ্রাম।

*Ok*  
29.12.24  
শেখ মোঃ আশরাফুল ইসলাম  
MANAGING DIRECTOR  
ব্যবস্থাপনা পরিচালক

*[Signature]*  
DIRECTOR  
পরিচালক  
জিইএম কোম্পানী লিমিটেড।

*[Signature]*  
DIRECTOR  
পরিচালক  
জিইএম কোম্পানী লিমিটেড।

Signed in terms of our annexed report of even date.

Taher Chamber (Ground Floor)  
10, Agrabad Commercial Area,  
Chattogram-4100  
Dated - 17th December, 2024



Gobinda Chandra Paul, FCA  
Enrollment No.0282  
Partner Of  
BASU BANERJEE NATH & CO.  
CHARTERED ACCOUNTANTS  
DVC NO : 2412170282AS413059

**General Electric Manufacturing Company Limited**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

Particulars	Amount(Taka) 30-06-2024	Amount(Taka) 30-06-2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Cash collection from customers	455,245,884	407,055,072
Cash Paid to Suppliers	(477,537,554)	(598,525,960)
Less: Tax Paid	17,591,763	13,991,447
<b>Net cash provided by / (Used in) Operating Activities</b>	<b>(39,883,432)</b>	<b>(205,462,335)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Fixed Assets Addition	(724,198)	(695,509)
Investment In FDR	19,017,232	(13,672,361)
<b>Net cash provided by / (Used in) Investing Activities</b>	<b>18,293,034</b>	<b>(14,367,870)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Bank Loan (SOD)	54,899,206	157,535,682
BSEC Current A/C	(9,325,661)	62,204,838
Financial Expenses	(23,154,713)	(19,031,482)
<b>Net cash provided by / (Used in) Financing Activities</b>	<b>22,418,832</b>	<b>200,709,038</b>
<b>Net Cash Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>828,433</b>	<b>(19,121,167)</b>
<b>Cash and Cash Equivalents at the Beginning of the Year</b>	<b>2,140,587</b>	<b>21,261,754</b>
<b>Cash and Cash Equivalents at the Ending of the Year</b>	<b>2,969,020</b>	<b>2,140,587</b>

The annexed notes 1 to 41 form an integral part of this financial statements.

২৭.১২.২০২৪  
HEAD OF ACCOUNTS

শাহবুব হোসেন  
• • নিঃস্বাক্ষর করবেন  
• ই-এম কোং লিমিটেড  
কর প্রত্যা, চট্টগ্রাম।

২৭.১২.২৪

মুকোব্বুল হাশিম  
MANAGING DIRECTOR  
ব্যবস্থাপনা পরিচালক

Signed in terms of our annexed report of even date।

২৭.১২.২৪  
DIRECTOR  
পরিচালক

জিইএম কোম্পানী লিমিটেড।

২৭.১২.২৪  
DIRECTOR  
পরিচালক

জিইএম কোম্পানী লিমিটেড।

Taher Chamber (Ground Floor)  
10, Agrabad Commercial Area,  
Chattogram-4100  
Dated - 17th December, 2024



Gobinda Chandra Paul, FCA  
Enrollment No.0282  
Partner Of  
BASU BANERJEE NATH & CO.  
CHARTERED ACCOUNTANTS  
DVC NO : 2412170282AS413059

**General Electric Manufacturing Company Limited  
NOTES TO THE FINANCIAL STATEMENTS  
AT AND FOR THE YEAR ENDED JUNE 30, 2024**

**1.00 THE REPORTING ENTITY**

**1.01 Company's Profile**

The company is a public limited company and incorporated under the Companies Act (VII 1913 which replaced by company's act XVIII of 1994) in the name of " General Electric Manufacturing Company Limited". The company is established on December 08, 1979 Vide registration no : C-7590/449 of 1979-80 which approved by the registrar of Join Stock Company's and Firms, Dhaka, Bangladesh. The business identification number( BIN) of the company is 000440836 date 20.06.2017. Trade license no TRAD/CHTG/005477 date 20.05.2024 and TIN Number 869437156140. The company commenced its business on 17.08.1980. The shares of the company were not quoted in the stock markets.

**1.02 Company's Registered Office**

- i) The Registered office of the company is located at BSEC Bhaban , 102 Kaji Nuzrul Islam avenue, Dhaka-1215 Bangladesh.
- ii) The factory of the company located at North Patenga, Chattogram, Bangladesh.

**1.03 Brand Name**

The brand name of the products of the company is "GEMCO".

**1.03 Nature of the Business**

Basically it is established as a manufacturing Company of heavy Electrical Equipments Such as Transformer, Lightning arrestor, drop out fuse and other electrical good. Also, the company is running project for joining of air coller parts and other repairing activities of elctrical equipment .

**2.00 BASIS OF PREPARATION, PRESENTATION AND DISCLOSURES OF FINANCIAL STATEMENTS**

**2.01 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).

**2.02 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 30 June 2024;
- b) Statement of profit or loss and other comprehensive income for the year ended 30 June 2024;
- c) Statement of changes in equity for the year ended 30 June 2024;
- d) Statement of cash flows for the year ended 30 June 2024;
- e) Notes, comprising a summary of significant accounting policies and explanatory information.

### **2.03 Other regulatory compliances**

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

- a) The Income Tax act 2023.
- b) The Income Tax Rules, 2024
- c) The Value Added Tax & SD Act, 2012
- d) The Value Added Tax & SD Rules, 2016
- e) The Customs Act, 1969
- f) The Labour Act 2006 (as amended in 2013)

### **2.04 Measurement**

The financial statements have been prepared on going concern basis under the historical cost convention.

### **2.05 Going Concern**

The Company has adequate resources to continue its operation for foreseeable future and hence, the financial statements have been prepared on going concern basis. As per management's assessment there are no material uncertainties related to events or conditions which may cast significant doubt upon the company's ability to continue as a going concern.

### **2.06 Reporting Period**

The financial statements of the company covers one year from July 01, 2023 to June 30, 2024 which is followed consistently.

### **2.07 Applicable Accounting Standards**

The following IASs and IFRSs are applicable for preparation and reporting of the financial statements for the year under review:

- IAS - 1 Presentation of Financial Statements
- IAS - 2 Inventories
- IAS - 7 Statement of Cash Flows
- IAS - 8 Accounting Policies, Changes in Accounting Estimates and Errors
- IAS - 10 Events after the reporting period
- IAS - 12 Income Taxes
- IAS - 14 Segment reporting superseded by IFRS-8 effective 01 January 2017.
- IAS - 16 Property, Plant and Equipment
- IAS -18 Revenue.
- IAS - 19 Employee Benefits
- IAS - 21 The effects of changes in foreign exchange rates.
- IAS -23 Browing Cost.
- IAS - 24 Related Party Disclosures
- IAS - 26 Retirement benefit plan.
- IAS - 33 Earnings Per Share
- IAS - 36 Impairment of Assets
- IAS - 37 Provisions, Contingent Liabilities and Contingent Assets
- IAS - 39 Financial Instruments: Recognition and Measurement
- IFRS - 7 Financial Instruments: Disclosures
- IFRS - 9 Financial Instruments

IFRS - 13 Fair Value Measurement

IFRS - 15 Revenue from Contracts with customers

### **2.08 Functional and presentation currency**

The financial statements are presented in Bangladeshi Taka (BDT) which is the Company's functional currency. All financial information presented in BDT has been rounded off to the nearest Lakhs Taka. Foreign currencies are converted in Bangladeshi Taka at the date of transaction at prevailing rate.

### **2.09 Cash Flows Statement**

Statement of Cash Flows is prepared principally in accordance with IAS-7 "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.

### **2.10 Use of Estimates and Judgements**

The preparation of these financial statements is in conformity with IAS and IFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

In particular, information about significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

Note: 14	Property, Plant and Equipment
Note: 15	Inventories
Note: 18	Accounts Receivable
Note: 20	Accounts Payable
Note: 33	Provision For Taxation

### **2.11 Preparation and Presentation of Financial Statements of the Company**

The Board of Directors of General Electric Manufacturing Limited is responsible for the preparation and presentation of financial statements of the Company.

### **2.12 Comparative Information**

Comparative information has been presented in respect of the year ended on 30 June 2022 in accordance with IAS- 1 "Presentation of Financial Statements" for all numeric information in the financial statements. It has been rearranged for better representation of the FSs.

### **3.00 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The specific accounting policies selected and applied by the company's Management for significant transactions and events that have material effect within the framework of IAS-1 "Presentation of Financial Statements", in preparation and presentation of financial statements have been consistently applied throughout the year and were also consistent with those used in earlier years.

For a proper understanding of the financial statements, these accounting policies are set out below in one place as prescribed by the IAS-1 "Presentation of Financial Statements". The recommendations of IAS-1 relating to the format of financial statements were also taken into full consideration for fair presentation.

Set out below is an index of the significant accounting policies, the details of which are available on the following:

- 3.01 Consistency
- 3.02 Property, Plant and Equipment
- 3.03 Provision for Expenses
- 3.04 Inventories
- 3.05 Financial Instruments
- 3.06 Impairment
- 3.07 Employee Benefits
- 3.08 Taxation
- 3.09 Provisions and Contingencies
- 3.10 Revenue Recognition From Contract with Customers
- 3.11 Earnings Per Share (EPS)
- 3.12 Changes in Accounting Policy
- 3.13 Events after the Reporting Period

### **3.01 Consistency**

Unless otherwise stated, the accounting policies and methods of computation used in preparation of Financial Statements for the year ended 30 June 2024 are consistent with those policies and methods adopted in preparing the financial statements for the year ended 30 June 2023.

### **3.02 Property, Plant and Equipment**

#### **i) Recognition and Measurement**

Property, plant and equipment are accounted for according to IAS 16 "Property, Plant and Equipment" at historical cost less accumulated depreciation.

Cost includes expenditure that is directly attributable to the acquisition of asset. The cost of self constructed asset includes the cost of material and direct labour, any other costs directly attributable to bringing the assets to a working condition for their intended use and the costs of dismantling and removing the items and restoring the site on which they are located.

#### **ii) Borrowing Costs**

Interest and other incurred by the company in respect of borrowing of fund are recognized as expenses in the year in which they incurred unless the activities that are necessary to prepare the qualifying assets for its intended use are in progress. Expenses capitalized also include applicable borrowing cost considering the requirement of IAS-23 "Borrowing Costs".

#### **iii) Subsequent Costs and Maintenance Activities**

The company recognizes in the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item when the cost is incurred, it is probable that the future economic benefits embodied with the item will flow to the company and the cost of the item can be measured reliably. Expenditure incurred after the assets have been put into operation, such as repair and maintenance is normally charged off as revenue expenditure in the year in which it is incurred. In situation where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefit expected to be obtained from the use of non current assets, the expenditure is capitalized as an additional cost of the assets. All other costs are recognized to the profit or loss account as expenses if incurred. All up-gradation/enhancement are generally charged off as revenue expenditure unless they bring similar significant additional benefits.

#### **iv) Depreciation**

Land is held on a freehold basis and is not depreciated considering the unlimited life. In respect of all other property, plant and equipment, depreciation is recognized in the statement of profit or loss and other comprehensive income on Reducing Balance method over the estimated useful lives of property, plant and equipment.

Depreciation of an asset begins when it is available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation of an asset ceases at earlier of the date that the asset is classified as held for sale in accordance with IFRS 5 and the date that the asset is derecognised. The depreciation method used reflects the pattern in which the asset's economic benefits are consumed by the entity. After considering the useful life of assets as per IAS-16 "Property, plant and equipment", the annual depreciation have been applied equal allocation of total cost over useful life of assets which is considered reasonable by the management.

Depreciation methods and useful lives are reassessed at the reporting date and adjusted if appropriate.

Rates of depreciation on various categories of fixed assets are as follows:

<b>Category of Assets</b>	<b>Rate of Depreciation</b>
Building (General & Factory)	2.5 -10 %
Vehicles	20%
Furniture & Equipment	6%
Tool and Dice	1 - 3%
Plant and Mechineries	1 - 3%

According to the decision of 53rd meeting of board of director of the company dated 18.05.1991 the depreciation will be charged on tools and machinery by following rate:

	Depreciation rate
Used tools and machinery	3%
Un used tools and machinery	1%
Dice, Jigs and Fixture	3% ( Used basis)

#### **iv) Impairment of Assets**

The company reviews the recoverable amount of its assets at each reporting date. If there exists any indication that the carrying amount of assets exceeds the recoverable amount, the company recognizes such impairment loss in accordance with IAS-36 "Impairment of Assets".

#### **v) Retirement and Disposals**

An asset is derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. On disposal of property, plant and equipment, the cost and accumulated depreciation are eliminated. Gain or loss arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the assets and is recognized as gain or loss from disposal of asset under non operating income in the statement of profit or loss and other comprehensive income.

### **3.03 Provision for Expenses**

Provision for expenses is made up with an estimated value due to actual bill of expense. Difference between actual expense and provision will be adjusted later.

### **3.04 Inventories**

#### **Nature of Inventories**

Inventories comprise of raw material & stores spares.

#### **Valuation of the Inventories**

- i) Raw materials: Actual expenditure (purchase value, Tax Clearing, Forwarding expenses, import expenses etc) basis.
- ii) Processed goods: The expense is valued on the basis of used raw materials price and in some cases it may be proportional.
- iii) Store & Spares: On the basis of quantity & average price.
- iv) Transit goods: According to balance of the accounts.
- v) Closing inventories: Market price and production cost whichever is lower.

#### **Overhead**

Actual overhead is accumulated with factory and administrative overhead.

### **3.05 Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

#### **3.05.01 Financial Assets**

The Company initially recognizes receivables and deposits on the date that they are originated. All other financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the instrument.

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expires, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial assets are transferred.

Financial assets include Trade Receivables, Others Receivables, Advances, Deposits and Prepayments, and Cash and cash equivalents.

#### **Receivables**

Receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognized initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, loans and receivables are measured at amortized cost.

Receivables comprise cash and cash equivalents, account receivables, other receivables and deposits.

#### **a) Account Receivables**

Trade receivables are initially recognized at cost which is the fair value of the consideration given in return. After initial recognition these are carried at cost less impairment losses due to uncollectability of any amount so recognized.

There is no fixed company policy regarding provision for impairment loss on receivables, if any receivables are not realized within the credit period. It has been dealt with on case to case basis.

Other receivables is initially recognized at cost which is the fair value of the consideration given in return. After initial recognition, these are carried at cost less impairment losses, if any, due to uncollectability of any amount so recognized.

**b) Advances, Deposits and Prepayments**

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads such as Property, Plant and Equipment, Inventory or Expenses.

Deposits are measured at payment value.

Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to profit or loss.

**c) Cash and Cash Equivalents**

According to IAS-7 "Statement of Cash Flows " cash comprises cash in hand and bank deposit and cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. IAS-1 "Presentation of Financial Statements" provides that cash and cash equivalent are not restricted in use. Considering the provision of IAS 7 and IAS 1, cash in hand and bank balances have been considered as cash and cash equivalents.

**3.05.02 Financial Liabilities**

The company initially recognizes all financial liabilities on the trade date which is the date the company becomes a party to the contractual provisions of the instrument. The company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired.

The company classifies non-derivative financial liabilities into the other financial liabilities category. Such financial liabilities are recognized initially at fair value less directly attributable transaction cost. Subsequent to initial recognition, these financial liabilities are measured at amortized cost.

Financial liability comprises creditors and accruals.

**a) 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.

**3.06 Impairment**

**i) Financial Assets**

Financial assets are not carried at fair value through profit or loss are assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

**ii) Non-financial Assets**

The carrying amounts of the company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the recoverable amount of the asset is estimated. An impairment loss is recognized if the carrying amount of an asset or its related cash-generating unit (CGU) exceeds its estimated recoverable amount.

**3.07 Employee Benefits**

**3.07.01 Short Term Employee Benefits**

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services is provided. Salaries, bonuses and allowances are accrued in the financial year in which the associated services are rendered by the employees of the Company.

### **3.07.02 Post employment benefits**

Post employment benefits are employee benefits which are payable after the completion of employment.

#### **i) Defined Contribution Plan**

The Company has established a recognized contributory provident fund scheme. The fund is wholly administered by a Board of trustees.

#### **a) Pension and Gratuity**

The Company has a funded gratuity scheme under the order of National Board of Revenue (NBR) by letter no: 08.01.0000.035.02.004.2014/202 dated: 24/06/2014 which an employee is entitled to the benefits depending on the length of service. Liability for employee gratuity payable represents provision for gratuity for permanent employees up to 30 June 2024.

#### **b) Workers' Profit Participation & Welfare Fund**

Provision for workers' profit participation and welfare fund has been made in the financial statements @ 5% on profit before tax in accordance with the provision of Section 234 (Kha), Chapter 15 of Bangladesh Labour Law 2006 (As amended in 2013).

### **3.08 Taxation**

#### **i) Current Tax**

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using rates enacted or substantially enacted at the reporting date and any adjustment to tax payable in respect of previous years.

### **3.09 Provisions and Contingencies**

A provision is recognized in the Statement of Financial Position when the company has a legal or contractual obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Contingencies arising from claims, litigations, assessments, fine, penalties etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated. Contingent assets are not recognized.

#### **Revenue Recognition**

Revenues are recognised at the time of delivery of goods in accordance with International Accounting Standard ( IAS) - 18 "Revenue".

### **3.10 Revenue Recognition From Contract with Customers**

The company applied International Financial Reporting Standards (IFRS)-15: Revenue from Contract with Customer".

The core principal of IFRS-15 is that an entity will recognise revenue to depict the render of promised services to its customers in an amount that reflects the consideration to which the entity expect to be entitled in exchange for those services. This core principal is delivered in a five steps model framework:

1. Identify the Contract with customer
2. Identify the performance obligation in the contract
3. Detremine the transection Price
4. Allocate the transection price to performance obligation in the contract
5. Recognise the Revnuue when (or as) the entity satisfies a performance obligation.

**3.11 Earnings Per Share (EPS)**

The company calculates its earnings per share in accordance with International Accounting Standard IAS-33 "Earnings Per Share" which has been shown on the face of Statement of Profit or Loss and Other Comprehensive Income of EPS is stated **note 36** of the financial statements.

**3.11.01 Basis of Earnings**

This represents profit for the year attributable to ordinary shareholders. As there are no preference shares requiring returns or dividends, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders.

**3.11.02 Basic Earnings Per Share**

Basic Earnings per Share is calculated by dividing the basic earnings by the total number of ordinary shares outstanding at the end of the year.

**3.12 Changes in Accounting Policy**

There have been no changes in accounting policies. All policies have been applied consistently with those in the previous years.

**Borrowing Costs**

Borrowing cost such as interest on Govt. loan, Debenture loan, Bank loan(SOD), FDR Exise- duty , Interest on loan from PF trust for the year and charges the cost to revenue account as financial expenses .

**Related Party Discloser**

Name of the party	Nature of Relationship	Balance as on June 30, 2024
M/S. Bangladesh Cycle industries Ltd.	Associated Enterprise	4,331,765
M/S. Ispahani Marshall Ltd.	Associated Enterprise	41,609
MS. Metalex Corporation. Ltd..	Associated Enterprise	370,100
M/S. Bangladesh Diesel Plant Ltd.	Associated Enterprise	11,621
M/S. Dockyard & Engineering Works Ltd.	Associated Enterprise	2,869,037
Ctg. Steel Mills Ltd	Associated Enterprise	(36,605,285)
Eastern Cable Ltd	Associated Enterprise	(2,938,592)
Gazi Wire Ltd	Associated Enterprise	(35,071,390)
National Tubes Ltd	Associated Enterprise	(410,064)
Pragoti Industries Ltd	Associated Enterprise	(1,712,140)
Quality Iron & Steel Ltd	Associated Enterprise	(28,459)
Eastern Tubes Ltd	Associated Enterprise	(116,015)

**Leases**

**IFRS - 16** requires all contracts that contain as lease to be recognised in the statement of financial position as right of use.

**3.13 Events after the Reporting Period**

Events after the reporting period that provide additional information about the company's position at the date of Statement of Financial Position or those that indicate the going concern assumption is not appropriate are reflected in the Financial Statements. Events after the reporting period that are not adjusting events are disclosed in the notes when material.

**NOTE NO. 14**

**Property, Plant & Equipment:**

**SCHEDULE OF PROPERTY, PLANT & EQUIPMENT  
FOR THE YEAR ENDED JUNE 30, 2024**

SL NO	PARTICULARS	C O S T / R E V A L U A T I O N			D E P R E C I A T I O N			W.D.V as of 30.06.2024	Rate %
		Balance as of 01.07.2023	Revaluation	Addition	Balance as of 30.06.2024	Balance as of 01.07.2023	Charged during the Year		
01	Land	13,338,623	30,459,161,377	-	30,472,500,000	-	-	30,472,500,000	-
02	Building & infrastructures	39,824,446	28,146,286	-	67,970,732	-	3,398,537	64,572,195	5
03	Plant & machineries	108,324,707	47,885,063	-	156,209,770	-	4,686,293	151,523,477	3
04	Tool & dice	23,958,939	-	-	23,958,939	-	718,768	23,240,171	3
05	Furniture & fixtures	504,379	-	34,938	539,317	-	32,359	506,958	6
06	Office equipment	1,715,793	-	689,260	2,405,053	-	144,303	2,260,750	6
07	Vehicles	594,034	-	-	594,034	-	118,807	475,227	20
	<b>Total as on June 30,2023</b>	<b>188,260,921</b>	<b>30,535,192,726</b>	<b>724,198</b>	<b>30,724,177,845</b>	<b>-</b>	<b>9,099,067</b>	<b>30,715,078,778</b>	
	<b>Total as on June 30,2022</b>	<b>801,689,488</b>	<b>-</b>	<b>613,135</b>	<b>802,302,623</b>	<b>601,536,488</b>	<b>6,723,232</b>	<b>608,259,720</b>	

**Depreciation charged:**

	June 30, 2024	June 30, 2023
<b>Note 14.01</b>		
Cost of goods sold(95%)	8,644,114	5,934,773
<b>Note 14.02</b>		
Administrative (5%)	454,953	312,356
	<b>9,099,067</b>	<b>6,247,129</b>



**Other Explanatory Information**

**Note No. 4**

**Share Capital:**

**Note No. 4.01**

Authorized capital 7,500,000 Ordinary share of Taka each 100/-

TAKA 30.06.2024	TAKA 30.06.2023
750,000,000	750,000,000

**Note No. 4.02**

**Paid Up Capital**

i) 900 Ordinary Share of Taka 100/- each fully paid in Cash

ii) 4,456,530 ordinary Shares of Taka 100/- each fully paid by procurement of Assets

iii) 1,393,730 Ordinary Shares of Taka 100/- each fully

paid by Govt.

TAKA

90,000	90,000
445,653,000	445,653,000
139,373,000	139,373,000
<b>585,116,000</b>	<b>585,116,000</b>

**Note No. 5.00**

**Long Term Loan**

Foreign Loan USSR (Com) Credit

Government Loan ( Local Currency)

Debenture Loan

Note-5.01

Note-5.02

Note-5.03

TAKA

6,420,932	6,420,932
473,724,826	471,744,826
129,479,000	129,479,000
<b>609,624,758</b>	<b>607,644,758</b>

**Note No. 5.01**

**Foreign Loan USSR (Com) Credit**

Opening Balance as on July 1, 2023

Add: Devaluation effect

**Closing Balance as on June 30,2024**

**Interest**

Opening Balance as on July 1, 2023

Add: Devaluation effect

**Closing Balance as on June 30,2024**

TAKA

6,227,676	6,227,676
-	-
<b>6,227,676</b>	<b>6,227,676</b>
193,256	193,256
-	-
<b>193,256</b>	<b>193,256</b>
<b>6,420,932</b>	<b>6,420,932</b>

**Note No. 5.02**

**Government Loan ( Local Currency)**

Details	Govt. Loan for Man power Rationalization (Interest Free)	ADP	Govt. Loan for Man power Rationalization	USSR(S) Loan Paid by Govt.	USSR Commercial Loan Paid by Govt.	Total
<b>Principal</b>						
Opening Balance as on July 1, 2023	33,685,713	21,874,000	59,119,254	141,677,516	52,337,778	308,694,261
Add: Loan received at current year	-	-	-	-	-	-
<b>Closing Balance as on June 30,2024</b>	33,685,713	21,874,000	59,119,254	141,677,516	52,337,778	308,694,261
<b>Interest</b>						
Opening Balance as on July 1, 2023	-	100,947,407	62,103,158	-	-	163,050,565
Add: Current year interest	-	1,980,000	-	-	-	1,980,000
<b>Closing Balance as on June 30,2024</b>	-	102,927,407	62,103,158	-	-	165,030,565
<b>Total</b>	<b>33,685,713</b>	<b>124,801,407</b>	<b>121,222,412</b>	<b>141,677,516</b>	<b>52,337,778</b>	<b>473,724,826</b>



**Note No. 5.03**

**Debenture Loan**

Details	Sonali Bank	Agroni Bank	Total
<b>Principal</b>			
Opening Balance as on July 1, 2023	20,000,000	13,000,000	33,000,000
Add: Loan received at current year	-	-	-
Less: Payment Current year	-	-	-
Closing Balance as on June 30, 2024	20,000,000	13,000,000	33,000,000
<b>Interest</b>			
Opening Balance as on July 1, 2023	56,892,000	39,587,000	96,479,000
Add: Current year interest	-	-	-
Less: Interest Adjustment	-	-	-
Closing Balance as on June 30, 2024	56,892,000	39,587,000	96,479,000
<b>Total</b>	<b>76,892,000</b>	<b>52,587,000</b>	<b>129,479,000</b>

TAKA 30.06.2024	TAKA 30.06.2023
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**Note No. 5.04**

**Deferred Income from Land Lease**

Opening Balance as on July 1, 2023

Add: Received during the year

Less: Amortize during the year

**Closing Balance as on June 30, 2024**

2,927,783,536	2,927,745,387
-	84,569,188
2,927,783,536	3,012,314,575
84,531,039	84,531,039
<b>2,843,252,497</b>	<b>2,927,783,536</b>

TAKA

**Phase Wise details:**

1st Phase (Remaining 35 years)

2nd phase ( Remaining 39 years)

1,600,000,000	1,600,000,000
1,243,214,348	1,243,214,348
<b>2,843,214,348</b>	<b>2,843,214,348</b>

TAKA

Current Portion

Long term Portion

84,531,039	84,531,039
2,758,717,909	2,843,252,497
<b>2,758,717,909</b>	<b>2,927,783,536</b>

TAKA

**Note No. 6.00**

**Leave Pay and Gratuity**

Opening Balance as on July 1, 2023

Add: Provision for the year

Less: Adjustment during the year

**Closing Balance as on June 30, 2024**

205,062,924	253,146,638
8,093,712	22,911,860
213,156,636	276,058,498
43,190,521	70,995,574
<b>169,966,116</b>	<b>205,062,924</b>

TAKA

**Note No. 7.00**

**Bank Loan (SOD)**

Opening Balance as on July 1, 2023

Add: Received for the year

Add: Interest Charged

Add: Bank Charge

Less: Payment during the year

**Closing Balance as on June 30, 2024**

157,535,682	-
304,549,206	292,110,000
-	9,425,682
-	-
<b>462,084,888</b>	<b>301,535,682</b>
249,650,000	144,000,000
<b>212,434,888</b>	<b>157,535,682</b>

TAKA



The above loan has been taken from Janata Bank Limited EPZ Branch, bearing A/C no. 0100210149231 SOD(FO)  
Security: Lien of FDR no 003016585 and 003016596 with Janata Bank Limited EPZ Branch for the amount of Taka 50,000,000 and Taka 45,000,000 respectively with interest of FDR rate plus 2%.

**Note No. 8.00**

**BSEC Current Account**

Particular's	2023-2024		
	Current A/C	Loan A/C	Total amount
Opening Balance as on July 1, 2023	6,596,532	280,561,930	287,158,462
Add: Loan received during the Year	679,245	98,439,935	99,119,180
BSEC	-	-	-
Add: Interest	-	-	-
	<b>7,275,777</b>	<b>379,001,865</b>	<b>386,277,642</b>
Less: Adjustment during the year	409,841	108,035,000	108,444,841
<b>Closing Balance as on June 30,2024</b>	<b>6,865,936</b>	<b>270,966,865</b>	<b>277,832,801</b>
<b>Closing Balance as on June 30,2023</b>	<b>6,596,532</b>	<b>280,561,930</b>	<b>287,158,462</b>

TAKA	TAKA
30.06.2024	30.06.2023

**Note No. 9.00**

**Inter-project Current Account**

Ctg. Steel Mills Ltd		36,605,285	36,605,285
Eastern Cable Ltd		2,938,592	3,364,099
Gazi Wire Ltd		35,071,390	35,082,689
National Tubes Ltd		410,064	411,064
Pragoti Industries Ltd		1,712,140	1,712,140
Quality Iron & Steel Ltd		28,459	28,459
Eastern Tubes Ltd		116,015	97,519
<b>Closing Balance as on June 30,2024</b>	<b>TAKA</b>	<b>76,881,945</b>	<b>77,301,255</b>

**Note No. 10.00**

**Liabilities for goods supply**

Adv. Mohsen Uddin	(95,000)	-
Ocean Security	2,000	-
Adv. Nusrat Jahan	(7,500)	-
NJ Associate	7,500	-
M/S. AB Marine Traders	267,202	267,202
M/S. Elite Paint	(12,925)	(12,925)
M/S. Alam Hardware Store	(29,952)	(29,952)
M/S. Asia Transportation Line	(29,364)	397,336
M/S. Aslam uddin	(1,800)	(1,800)
M/S. Azmir Engineering & Works	6,080	6,080
M/S. Azmir Enterprise	(34,320)	(34,320)
M/S. BAN Insulator & San. Wires Fact.Ltd.	3,290,381	3,290,381
M/S. Bangladesh Industrial Technical Assist.	(43,214)	(43,214)
M/S. BOC Ltd	(17,125)	(17,125)
M/S. Banani Traders	(398,468)	(398,468.00)
M/S. BSRM Ltd	(542,631)	(542,631.00)
M/S. Candid Corporation	118,545	118,545
M/S. Cautalloy Industries	29,909	29,909
M/S. Chemical Supplies Agency	12,277	12,277
M/S. Chowdury Furnitures	(26,634)	(26,634)
M/S. Computer Village	(434,353)	(434,353)
M/S. Continental Enterprise	(793)	(793)
M/S. Copper Tech Industries	8,138	8,138
M/S. D.S.Enterprice	(249,506)	(249,506)
<b>Sub- Total</b>	<b>1,818,447</b>	<b>2,338,147</b>

**BASU BANERJEE NATH & CO.**  
**CHARTERED ACCOUNTANTS**

	TAKA 30.06.2024	TAKA 30.06.2023
M/S. Dhaka Zinc Agency	7,276	7,276
M/S. Eastern Elect	(38,069)	(38,069)
M/S. GAZI Wires	3,145,058	3,145,058
M/S. GEM Company Employees Co-Operative	565,610	565,610
M/S. General Electric & Engineering	(1,425)	(1,425)
M/S. Golden Art	5,544	5,544
M/S. Golden Rubber Industries Ltd.	(728,958)	(728,958)
M/S. Istrak Traders	2,050	2,050
M/S. JB Enterprize	2,851	2,851
M/S. Jamuna Oil Co.	(36,435)	(36,435)
M/S. Khaja Marine Engg. Works	(18,202)	(18,202)
M/S. Linday BD	(126,194)	(126,194)
M/S. Link Traders	(128,596)	(128,596)
MS Chammel	628,740	628,740
M/S. M.M. Enterprise	4,764,496	4,764,496
M/S. BRB Cables Ltd	256,834	256,834
M/S. Ahmed Engineering	35,890	35,890
M/S. Alamin Enterprise	(124,017)	(124,017)
M/S. Azad Enterprise	24,001	24,001
M/s. Rahimafroz	17,658	17,658
M/S. Maa Enterprise	17,658	17,658
M/S. Mina Steel Industries	2,585,833	2,585,833
M/S. Modern Melatic	93,490	93,490
M/S. Modern Products	385,209	385,209
M/S. Modina Cutting Works	(3,556,443)	(3,556,443)
M/S. Mohammad Ali Garage	(18,924)	(18,924)
M/S. Morder Machine Store	(714)	(714)
M/S. Motin Traders	(146,711)	(146,711)
MS Bitak	33,000	33,000
MS Enterprise	(680,680)	(680,680)
MS Moulding Engineering	817,920	817,920
M/S. MSF	49,310	49,310
M/S. Multi Steel Custing Soluing	430,064	430,064
M/S. Multi Steel Industries Works	573,320	573,320
M/S. N islam	(139,039)	(139,039)
M/S. N R Z Power Soliution	34,307	34,307
M/S. Nasir Engineering & Suppliers	(1,243)	(1,243)
M/S. Nazmul Electric Company	(576,488)	(576,488)
M/S. Nazmul Electric Com. Ltd.	625,000	625,000
M/S. Nissan Enterprize	4,527	4,527
M/S. Padma Oil Company Ltd	2,511	2,511
M/S. Rainbow Corporaion	(127,201)	(127,201)
M/S. Rang Workshop Ltd	(2,043)	(2,043)
M/S. Rohimunnasa Enterprise	(647,100)	(647,100)
M/S. S Commercial Enterprise	60,000	60,000
M/S. S.A. MS Creation	1,956	1,956
M/S. Salah Tools	(1,998)	(1,998)
M/S. Salam & Brothers	11,180	11,180
M/S. Salpay Corporation	(229,600)	(229,600)
SM/Samsung Trading Corporation	(3,960)	(3,960)
M/S. Sankho Trading Corporation	(4,024)	(4,024)
M/S. Satkania Electronics	(48,222)	(48,222)
M/S. MS Enterprise	(36,981)	(36,981)
M/S. Sazid Enterprise	(5,883)	(5,883)
M/S. Shain Traders	83,966	83,966
<b>Sub- Total</b>	<b>7,836,108</b>	<b>7,836,108</b>

**BASU BANERJEE NATH & CO.  
CHARTERED ACCOUNTANTS**

TAKA 30.06.2024	TAKA 30.06.2023
--------------------	--------------------

M/S. Shikder Engineering	390,976	390,976
M/S. Shikder Enterprise	87,310	87,310
M/S. Sikder Moulding & Engineering Works	(720,320)	(720,320)
M/S. Souls Security	(689)	(689)
M/S. Sun Flower Engineering	(3,990)	(3,990)
M/S. Sunjeet Corp	2,870,000	2,870,000
M/S. Sunjeng Corporation	1,658	1,658
M/S. Sunsance Corporation	(872,800)	(872,800)
M/S. Titas International	(3,646)	(3,646)
M/S. Thread Venture	5,000	5,000
M/S. Vsis Farma Formulation	74,016	74,016
M/S. Washilah Engineering Service	232	232
M/S. Yeasin Enterprize	(5,037)	(5,037)
M/S The Daily Azadi	10,990	10,990
M/S Elygian International	-	(340,855)
M/S Chittagong Online Ltd	(51,336)	(51,336)
M/S Tanha Enterprise	4,932	4,932
M/S Cufex Solution	(29,750)	(29,750)
M/S Dainik Dhaka Tribune	65,680	65,680
SMR electrical control	-	1,281,205
Rahman Suppliers	(7,840)	(7,840)
Desh Rupantor	8,640	8,640

<b>Sub- Total</b>		<b>1,824,026</b>	<b>2,764,376</b>
<b>Closing Balance as on June 30,2024</b>	<b>TAKA</b>	<b>11,478,582</b>	<b>12,938,632</b>

**Note No. 11.00**

**Liabilities for customs (Bond Goods)**

Opening Balance as on July 1, 2023		25,862,038	25,862,038
Add: During this Year		-	-
		25,862,038	25,862,038.00
Less: Adjustment for this year		-	-
<b>Closing Balance as on June 30,2024</b>	<b>TAKA</b>	<b>25,862,038</b>	<b>25,862,038.00</b>

**Note No. 12.00**

**Provision for expenses A/C**

Salary & Wages		6,957,014	6,997,900
Incentive Bonus		525,943	525,943
Bills for Payable		5,594,615	5,594,615
Audit Fee		230,163	170,163
Advance Salary Income Tax (12.01)		159,462	159,462
Municipal Tax		(1,280,489)	(1,280,489)
Head Office Overhead		18,062,375	5,666,375
Supplies Income Tax		3,694,145	2,132,279
Revenue Stamp		159,208	163,668
Ansar Expenses		493,856	493,856
Materials Consumed		38,679,099	38,679,099
Land Development Tax		78,352,438	77,183,038
Suppliers VAT		10,969,782	4,401,222
Unpaid Salary and Wages		860,982	1,010,982
<b>Closing Balance as on June 30,2024</b>	<b>TAKA</b>	<b>163,458,593</b>	<b>141,898,113</b>



**BASU BANERJEE NATH & CO.  
CHARTERED ACCOUNTANTS**

	TAKA 30.06.2024	TAKA 30.06.2023
<b>Note No. 12.01</b>		
<b>Advance against Salary Income tax taka</b>		
Opening Balance as on July 1, 2023	159,462	159,045
Add: AIT in current Year	-	247,420
	<u>159,462</u>	<u>406,465</u>
Less: Adjustment current year	-	247,003
<b>Closing Balance as on June 30,2024</b>	<b>TAKA</b> <u><u>159,462</u></u>	<u><u>159,462</u></u>

**Note No. 13.00**

**Other Current Liabilities A/C**

Advance against Sales (13.01)	19,042,956	19,042,956
Security & Earnest Money (13.02)	2,964,698	2,922,698
P.F Trust Accounts	44,023,187	92,540,173
P.F Loan Accounts	38,571,269	35,385,042
Welfare Fund Accounts	168,209	188,284
Officer's Association	22,500	3,900
Sramik Union-457+459	4,597	2,737
Co-Operative Society	13,500	13,500
Donation Payable to HEIRS	1,124,192	1,119,192
Group Insurance Payable to HEIRS	(1,115,640)	(1,115,640)
Sales Vat Payable to Govt.	15,852,877	15,852,877
Donation Payable to Govt.	29,219	29,219
Sales IT Payable to Govt.	(648,016)	(648,016)
	<u>120,053,548</u>	<u>165,336,922</u>

Add: Adjustment for opening Balance as on 30.06.2021

**Closing Balance as on June 30,2024**

**TAKA**

120,053,548      165,336,922

**Note No. 13.01**

**Advance against Sales**

Islamic Foundation	58,416	58,416
Zilani Traders	80,495	80,495
Chattragram Palli Unnanyan Samity-2	(16,980)	(16,980)
Ratul Iron Store	30,000	30,000
Karnafully Enterprize	53,100	53,100
Ali ahmed Majhi	100,497	100,497
Reliance Engineer	1,500	1,500
M/S. Lucky Enterprise	1,200	1,200
Greenfinity Energy Ltd.	(396)	(396)
Uniliver Bangladesh Ltd.	36,000	36,000
Yousuf Fashion	19,500	19,500
Bet Bunia Earth Setelite Centre	197,200	197,200
Zeodish Wilson Bangladesh Ltd.	108,703	108,703
Saben Naher Enterprise	34,860	34,860
Ratul Enterprise	13,815	13,815
Auto Sales Engineering	3,220	3,220
Abdul Malek Majhi	105,640	105,640
Nazer Ahmed Zewel	12,957	12,957
M.Y. Enterprise	4,850	4,850
Bela Uddin	2,000	2,000
M/S. A. A. Trading Service	2,000	2,000
M/S. Salim & Brother's	1,000	1,000
M/S. Supia Engineering Works	5,000	5,000
Nur Mohammed (Master Technician)	2,000	2,000
<b>Sub- Total</b>	<u>856,577</u>	<u>856,577</u>



**BASU BANERJEE NATH & CO.  
CHARTERED ACCOUNTANTS**

	<b>TAKA 30.06.2024</b>	<b>TAKA 30.06.2023</b>
Rubi Traders	2,770	2,770
BRB Cables	200,000	200,000
Hafiz Enterprise	36,200	36,200
GEM Co. Employees Co-Operative	49,150	49,150
M/S. Sk & Brother's	8,501	8,501
M/S. Laboni enterprise	10,237	10,237
Mayer Ashirbad, Mirsarai, Chittagong	34,004	34,004
A.M. Enterprise, Haliashahar, Chittagong	2,010	2,010
AGE, Navy (BN) Doc Yard	8,401	8,401
M/S. Khulna Metal	73,600	73,600
M/S. Ahmed Enterprise	2,000	2,000
Dragon Fashion	7,180	7,180
Al Madina Trading	1,338,660	1,338,660
Habibur Rahman	20,000	20,000
Monika Electronic	4,500	4,500
Bismillah Traders	3,000	3,000
Islam & Co	200,000	200,000
Chattagram Uria Fertilizer Company Ltd.	10,200	10,200
Amin Jute Mills Ltd.	1,500	1,500
Family Tax BD Ltd.	(2,000)	(2,000)
Ali Steel Industries Ltd.	3,000	3,000
Automation Engineering & Control Ltd.	1,500	1,500
Bangladesh Agriculture Institute	35,650	35,650
Natural Gas Fertilizer Company Ltd.	30,000	30,000
M/S. Tahar & Sons	15,000	15,000
BN EG South	300,000	300,000
NESCO, Rajshahi	13,663,560	13,663,560
Dhaka Steel Works Ltd.	285,000	285,000
M/S. Ratul Iron Enterprise	73,589	73,589
Young One Bangladesh Shoes, Anwara, Ctg	30,000	30,000
CEPZ	17,000	17,000
ZXY Appreal Manufacturing Ltd.	3,000	3,000
Sowkat & Brother's Kotoali	86,221	86,221
Kaptai Lake Fisheries Development Project	425,700	425,700
M/S. Rafi Enterprise	995,246	995,246
M/S. Salam & Brother's	12,000	12,000
M/S. Khan Jahan Ali Engineering, Dhaka	200,000	200,000
<b>Sub- Total</b>	<b>18,186,379</b>	<b>18,186,379</b>
<b>Closing Balance as on June 30,2024</b>	<b>TAKA 19,042,956</b>	<b>19,042,956</b>

**Note No. 13.02**

**Security & Earnest Money**

Active Corporation	8,000	8,000
Ajmir Engineering Wors	24,984	24,984
Alam Hardware Stroe	326	326
M/S Gazi Wire Ltd	97,000	97,000
Cube Development Ltd	80,458	80,458
Al-Amin Traders	274,448	274,448
Asa Constructions & Traders	10,000	10,000
Ayan Trade International	6,000	6,000
Auto Tcehnocrat	10,000	10,000
Azhar Enterprise	1,000	1,000
B.S. & Sons	100,000	100,000
Bahar Engineering Works	50,000	50,000
Choddogram Transport Agencies	25,000	25,000
D.S.Enterprise	4,250	4,250
Bank Tech Corporation	50,000	50,000
Belal Uddin Chowdhury	3,500	3,500
Bhai Bhai Motor's Works	3,050	3,050
<b>Sub- Total</b>	<b>748,016</b>	<b>748,016</b>



**BASU BANERJEE NATH & CO.**  
**CHARTERED ACCOUNTANTS**

	TAKA 30.06.2024	TAKA 30.06.2023
Bhuiyan Enterprise	25,000	25,000
Chiko Motors Works	1,990	1,990
Electro Mechano (Pvt.) Ltd.	51,645	51,645
Elite Chemical Industrie Ltd.	23,875	23,875
GEM Company Emplpyees Co-Operative Society	22,000	22,000
Global Transport Agency	10,000	10,000
Global Venture	127,000	127,000
Golden Art	4,470	4,470
Golden Rubber Industries Ltd.	67,358	67,358
Hasan Engineering Works	1,000	1,000
Joy Enterprise	829	829
Karnafully Enterprise	2,600	2,600
Khaja Enterprise	15,180	15,180
Korim Enterprise	10,000	10,000
Lira Corporation	9,000	9,000
MA Tahar Potenga	1,500	1,500
M.K.A Traders	10,000	10,000
M.M Enterprise	75,000	75,000
M.S. Islam Chowdhury & Co.	20,000	20,000
Maya Traders	4,300	4,300
Micro Tech Mahatab Store	75,000	75,000
Modern Products	4,200	4,200
Moin Uddin Trade Corporation	59,936	59,936
Moni Gopal Valcanizing	500	500
Moon International	75,000	75,000
N.N Enterprise	75,000	75,000
Niko International	13,385	13,385
Norani Banijjo Sangtha	35,000	35,000
Raju & Brothers	525	525
Ratul Iron Store	5,000	5,000
Roni Enterprise	10,000	10,000
S.M. Enterprise	54,287	54,287
S.A Khalek Construction	2,000	2,000
S.K.M Corporation	50,000	50,000
Saber Nahar Enterprise	3,500	3,500
Sagar Enterprise	1,000	1,000
Sayed Engineering Works	5,400	5,400
Shah Alom (Canteen)	2,000	2,000
Shah Amanat Iron Industries	5,000	5,000
Shahin Traders	300,000	300,000
Shanjong Corporation	4,000	4,000
Showrab Trading Industrie Ltd.	50,000	50,000
Sikder Engineering & Monding Works	5,000	5,000
Sokhina & Sons	2,000	2,000
Sonali Metal Works	20,000	20,000
SRB Enterprise	19,360	19,360
Standard Shipping Enterprise	50,000	50,000
Sumon Enterprise	2,200	2,200
Sun Shine Construction	15,000	15,000
T & T Management Bangladesh Ltd.	88,676	88,676
Taher & Brothers	8,000	8,000
Taher & Sons	18,000	18,000
Tamanna Metal	2,000	2,000
Tazin Traders	10,744	10,744
Trade Mate	137,284	137,284
<b>Sub- Total</b>	<b>1,691,744</b>	<b>1,691,744</b>



**BASU BANERJEE NATH & CO.  
CHARTERED ACCOUNTANTS**

	TAKA 30.06.2024	TAKA 30.06.2023
Udayan Enterprise	1,600	1,600
Unicom Enterprise	32,500	32,500
Vertax Corporation	75,000	75,000
Yeasin Enterprize	7,838	7,838
M/S. Zillani Trade Syndicate	5,000	5,000
M/S. Teck Squire Engineering	50,000	50,000
M/S. Dot Trade and Consultancy	50,000	50,000
M/S. Confidence Electro Mac Ltd.	140,000	50,000
M/S. Prime Tak Engineering	55,000	55,000
M/S. Mady Trade	5,000	5,000
M/S. Janony Computer's	5,000	5,000
M/S. Yeasin Enterprose	5,000	5,000
M/S. Ma Computer's Service Centre	5,000	5,000
M/S. Piko Plus	5,000	5,000
M/S. Janata Transport Agencies Ltd.	-	15,000
M/S. Quib Development Ltd.	5,000	5,000
M/S. Azmir Electronics	-	111,000
	78,000	-
<b>Sub- Total</b>	<b>524,938</b>	<b>366,938</b>
<b>Closing Balance as on June 30,2024</b>	<b>TAKA 2,964,698</b>	<b>2,806,698</b>

**Note No. 15.00**

**Inventories**

Stock of raw materials	Note No. 15.01	237,878,650	164,495,412
Store in transit	Note No. 15.02	62,111,434	156,352,973
Stores & spares	Note No. 15.03	12,150,047	12,008,601
Work-in-progress	Note No. 15.04	47,562,403	31,249,756
Customs for bonded goods	Note No. 15.05	25,862,038	25,862,038
Finished goods	Note No. 15.06	74,364,412	85,463,945
<b>Closing Balance as on June 30,2024</b>	<b>TAKA</b>	<b>459,928,984</b>	<b>475,432,725</b>

**Note No. 15.01**

**Stock of raw materials**

Opening Balance as on July 1, 2023	164,495,412	127,273,197
Add: Purchase during the year	384,624,964	269,727,771
	<b>549,120,376</b>	<b>397,000,968</b>
Less: Consumption	311,241,726	232,505,556
	<b>237,878,650</b>	<b>164,495,412</b>
Less: Adjustment for this year	-	-
<b>Closing Balance as on June 30,2024</b>	<b>TAKA 237,878,650</b>	<b>164,495,412</b>

**Note No. 15.02**

**Store in transit**

Opening Balance as on July 1, 2023	156,352,973	93,069,865
Add: Purchase during the year	225,041,151	245,279,171
	<b>381,394,124</b>	<b>338,349,036</b>
Less: Consumption	319,282,690	166,143,187
	<b>62,111,434</b>	<b>172,205,850</b>
Less: Adjustment for this year	-	2,599,180
	<b>62,111,434</b>	<b>169,606,670</b>
Less: AT for custom duty	-	13,253,697
<b>Closing Balance as on June 30,2024</b>	<b>TAKA 62,111,434</b>	<b>156,352,973</b>



**BASU BANERJEE NATH & CO.**  
**CHARTERED ACCOUNTANTS**

TAKA	TAKA
30.06.2024	30.06.2023

**Stores & spares**

Opening Balance as on July 1, 2023

Add: Purchase during the year

Less: Adjustment for this year

**Closing Balance as on June 30,2024**

TAKA

**Note No. 15.04**

**Work-in-progress**

Opening Balance as on July 1, 2023

Add: Purchase during the year

Less: Consumption

**Closing Balance as on June 30,2024**

TAKA

**Note No. 15.05**

**Customs for bonded goods**

Others (1981-1991)

**Closing Balance as on June 30,2024**

TAKA

**Note No. 15.06**

**Finished goods**

Opening Balance as on July 1, 2023

Add: Production during this Year

Less: Sales for this year

**Closing Balance as on June 30,2024**

TAKA

**Note No. 16.00**

**Inter - project current A/C ( Dic - Invested)**

M/S. Bangladesh Cycle industries Ltd.

M/S. Ispahani Marshall Ltd.

MS. Metalex Corporation. Ltd..

M/S. Bangladesh Diesel Plant Ltd.

M/S. Dockyard & Engineering Works Ltd..

**Closing Balance as on June 30,2024**

TAKA

**Note No. 17.00**

**Inter - project ( Invested)**

Atlas Bangladesh LTD.

Bangladesh Blade Factory

Bangladesh Can Company Limited

Ctg Dry Dock LTD.

Dhaka Steel Work LTD.

Eastern Tubes Ltd

Mehar Industry LTD.

Prantik Traders.

**Closing Balance as on June 30,2024**

TAKA

**Note No. 18.00**

**Trade Receivable**

Bangladeah Air Force

Bangladesh Water Development Board

Bangladesh T&T Board

Bangladesh Petroleum Corporation

Barendra Project, Rajshahi

D.P.D.C

K.R.C.L

DESCO

**Sub-Total**

Opening Balance as on July 1, 2023	12,008,601	11,420,792
Add: Purchase during the year	3,998,015	3,362,605
	<b>16,006,616</b>	<b>14,783,397</b>
Less: Adjustment for this year	3,856,569	2,774,796
<b>Closing Balance as on June 30,2024</b>	<b>12,150,047</b>	<b>12,008,601</b>
<b>Note No. 15.04</b>		
<b>Work-in-progress</b>		
Opening Balance as on July 1, 2023	31,249,756	30,024,823
Add: Purchase during the year	311,241,726	232,505,556
	<b>342,491,482</b>	<b>262,530,379</b>
Less: Consumption	294,929,079	231,280,623
<b>Closing Balance as on June 30,2024</b>	<b>47,562,403</b>	<b>31,249,756</b>
<b>Note No. 15.05</b>		
<b>Customs for bonded goods</b>		
Others (1981-1991)	25,862,038	25,862,038
<b>Closing Balance as on June 30,2024</b>	<b>25,862,038</b>	<b>25,862,038</b>
<b>Note No. 15.06</b>		
<b>Finished goods</b>		
Opening Balance as on July 1, 2023	85,463,945	90,085,245
Add: Production during this Year	378,114,204	289,533,674
	<b>463,578,149</b>	<b>379,618,919</b>
Less: Sales for this year	389,213,737	294,154,974
<b>Closing Balance as on June 30,2024</b>	<b>74,364,412</b>	<b>85,463,945</b>
<b>Note No. 16.00</b>		
<b>Inter - project current A/C ( Dic - Invested)</b>		
M/S. Bangladesh Cycle industries Ltd.	4,331,765	4,331,765
M/S. Ispahani Marshall Ltd.	41,609	41,609
MS. Metalex Corporation. Ltd..	370,100	370,100
M/S. Bangladesh Diesel Plant Ltd.	11,621	11,621
M/S. Dockyard & Engineering Works Ltd..	2,869,037	2,869,037
<b>Closing Balance as on June 30,2024</b>	<b>7,624,132</b>	<b>7,624,132</b>
<b>Note No. 17.00</b>		
<b>Inter - project ( Invested)</b>		
Atlas Bangladesh LTD.	20,000	20,000
Bangladesh Blade Factory	(192,851)	-
Bangladesh Can Company Limited	13,650	13,650
Ctg Dry Dock LTD.	1,049,899	1,049,899
Dhaka Steel Work LTD.	65,547	78,933
Eastern Tubes Ltd	-	(97,519)
Mehar Industry LTD.	3,931,822	3,931,822
Prantik Traders.	146,564	146,564
<b>Closing Balance as on June 30,2024</b>	<b>5,034,631</b>	<b>5,143,349</b>
<b>Note No. 18.00</b>		
<b>Trade Receivable</b>		
Bangladeah Air Force	19,496	19,496
Bangladesh Water Development Board	130,000	130,000
Bangladesh T&T Board	195,080	195,080
Bangladesh Petroleum Corporation	22,000	22,000
Barendra Project, Rajshahi	3,139,732	3,139,732
D.P.D.C	30,504,706	30,504,706
K.R.C.L	393,750	393,750
DESCO	8,063,094	3,872,094
<b>Sub-Total</b>	<b>42,467,858</b>	<b>38,276,858</b>



**BASU BANERJEE NATH & CO.**  
**CHARTERED ACCOUNTANTS**

	TAKA 30.06.2024	TAKA 30.06.2023
G.E.Army, Chittagong	3,100	3,100
P.D.B (Central)	35,322,076	35,322,076
Rural Electrification Somity, Satkhira	55,014	55,014
R.E.B, Dhanmondi, Dhaka	175,588	175,588
T&T Microwave, Dhaka	40,158	40,158
R.E.B, Dinajpur	88,919	88,919
R.E.B, Dhaka	603,032	603,032
P.D.B, (Export)	7,004,685	7,004,685
Dhaka WASA	7,564,441	4,686,824
West Zone Power Distribution Co. Ltd	28,037,500	28,037,500
Bangladesh Navy, South Newmuring, CTG.	300,000	300,000
Ctg Uriya Fertilizer company Ltd	10,200	10,200
Campex BD Ltd, CEPZ, Ctg	12,000	12,000
Chittagong University	8,419	8,419
CUET	3,000	3,000
BARD, Cumillah	92,185	31,742
Bangladesh Fishrise Recharge Institute, Rangamati	430,000	430,000
MJL Bangladesh Ltd	5,391	5,391
Bangladesh Bank	28,020	28,020
Progati Industries	4,605	4,605
Keru and Co	51,963	(20)
Eastern cables	950,495	950,495
DESCO	112,500	112,500
Chottagram Chemical Complex	136,000	136,000
Korean EPZ, Anowara	35,000	35,000
Young one BD	3,000	3,000
Dacca Steel	285,000	285,000
Jomuna Oil	4,197	4,197
Brammanbaria palli Unnayan samity	150,822	150,822
Bangladesh Red Crescent	20,962	20,962
NESCO. Rajshahi	60,338,024	41,511,798
Shikdar Moulding Engineering Works	1,900	1,900
Sugar and Food corporation	(8,054,781)	2,332,750
Chairman diyabari utara	(10,100)	(10,100)
Mas Intimates Bangladesh	39,181	-
Interest receivable from ERL	62,845,203	-
Baglades Institute of Administration & management foundation (BIAM)	(1,933,133)	-
<b>Sub-Total</b>	<b>194,764,567</b>	<b>122,384,577</b>
	<b>237,232,425</b>	<b>160,661,435</b>
Less: Bad Debts (Note-18.01)	4,621,453	4,621,453
	<b>232,610,972</b>	<b>156,039,982</b>
Add: Income Tax Refund Claim	-	-
<b>Closing Balance as on June 30,2024</b>	<b>232,610,972</b>	<b>156,039,982</b>

TAKA

**Note No. 18.01**

**Bad Debts**

Bangladeah Air Force	(1991-1992)	19,495	19,495
Bangladesh Water Development Board	(1981-1982)	130,000	130,000
Bangladesh T&T Board	(1993-1994)	195,080	195,080
Bangladesh Petrolieum Corporation	(1995-1996)	22,000	22,000
K,R.C.L	(1990-1991)	393,750	393,750
P.D.B Central	(1994-2011)	2,926,962	2,926,962
Rural Electrification Samity, Satkhira	(1980-1981)	55,014	55,014
<b>Sub-Total</b>		<b>3,742,301</b>	<b>3,742,301</b>



**BASU BANERJEE NATH & CO.**  
**CHARTERED ACCOUNTANTS**

	TAKA 30.06.2024	TAKA 30.06.2023
R.E.B Dhanmondi, Dhaka (1991-1992)	175,587	175,587
R.E.B Central (1996-1998)	574,488	574,488
R.E.B, Dinajpur (1990-1992)	88,919	88,919
T&T Microwave, Dhaka (1991-1992)	40,158	40,158
	<b>879,152</b>	<b>879,152</b>
<b>Closing Balance as on June 30,2024</b>	<b>4,621,453</b>	<b>4,621,453</b>

**Note No. 19.00**

**Advance Deposit & Prepayments**

Advance against TA/DA	256,421	234,791
Advance against Purchase/Expense	6,661,544	6,313,506
Advance against Salary & Wages	184,546	215,046
Advance against Flood & Cyclone "1991	5,918	5,918
Advance against House Rent Ceiling	(1,363,358)	(1,363,358)
Advance against Washing Allowance	758,765	758,765
Advance against Canteen Subsidy	40,500	40,500
Advance against Freedom & Fighter	13,354	13,354
Advance against Shoe & Stock	230,232	290,682
Advance against Electricity Bill Rea.	(183,901)	(183,901)
Advance Security /Earnest Money Deposit	279,280	279,280
Advance against L/C Margin	2,455,151	2,455,151
Advance to Supplier's	(2,523,614)	(2,523,614)
Advance against Salary Income Tax	(372,765)	(152,677)
Prepaid House Rent	(2,606,802)	30,000
<b>Closing Balance as on June 30,2024</b>	<b>3,835,271</b>	<b>6,413,443</b>

**Note No. 20.00**

**Investment (F.D.R)**

Janata Bank Ltd,CEPZ Br ,Ctg FDR No-003016404	1,000,000	1,171,538
Janata Bank Ltd,CEPZ Br ,Ctg FDR No-003016448	120,000,001	136,340,144
Janata Bank Ltd,CEPZ Br ,Ctg FDR No-003016574	64,400,000	64,490,197
Janata Bank Ltd,CEPZ Br ,Ctg FDR No-003016585	59,400,000	64,490,197
Janata Bank Ltd,CEPZ Br ,Ctg FDR No-003016596	55,078,530	52,403,546
Janata Bank Ltd,Katgar Br ,Ctg FDR No-010022250121	125,000,000	125,000,000
EXIM Bank	12,236,000	-
FDR ERI	1,192,508,507	-
<b>Closing Balance as on June 30,2024</b>	<b>1,629,623,039</b>	<b>443,895,621</b>

**Note No. 21.00**

**Land Lease Fund from BSEC**

Opening Balance as on July 1, 2023	1,204,744,649	1,204,744,649
Add:Current year	-	-
	<b>1,204,744,649</b>	<b>1,204,744,649</b>
Less:Current year adjustment	1,204,744,649	-
<b>Closing Balance as on June 30,2024</b>	<b>-</b>	<b>1,204,744,649</b>

**Note No. 22.00**

**Duty Drawback Claim**

The balance is made up as per last account:

DESCO (25,KVA,Transformer-300)	3,657,526	3,657,526
West Zone Power Distribution, Khulna (50,KVA,Transformer-450)	8,935,630	8,935,630
<b>Closing Balance as on June 30,2024</b>	<b>12,593,156</b>	<b>12,593,156</b>



**BASU BANERJEE NATH & CO.  
CHARTERED ACCOUNTANTS**

TAKA 30.06.2024	TAKA 30.06.2023
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**Note No. 23.00**

**Advance Income Tax (AIT)**

Opening Balance as on July 1, 2023		146,580,043	121,688,088
<b>Add: Paid during the year</b>			
On FDR Interest u/s 53 F		21,510,440	5,245,610
On Import stage u/s 53		6,226,366	4,089,693
On Trade Licence at u/s 52K		25,000	-
On sales income Tax		15,782,468	15,556,652
		<b>190,124,317</b>	<b>146,580,043</b>
Less: Adjustment with Provision for Taxation		-	-
<b>Closing Balance as on June 30,2024</b>	<b>TAKA</b>	<b>190,124,317</b>	<b>146,580,043</b>

**Add:** Tax deducted at sources on land lease amount u/s 53HH of ITO 1994.(The Tax deducted of sources by ERL on lease amount Tk 200 Crore @ 4% at Tk 8 crore which wrongly shown under deferred expenditure for land lease.The balance Tk.7.2 crore as on 30.06.2019 rectified as per IAS-8)

**Note No. 24.00**

**Advance VAT (AT)**

Opening Balance as on July 1, 2023		8,094,350	3,595,687
Add: Current year Income Tax		6,841,058	4,498,663
		<b>14,935,408</b>	<b>8,094,350</b>
Less: Current year adjustment		-	-
<b>Closing Balance as on June 30,2024</b>	<b>TAKA</b>	<b>14,935,408</b>	<b>8,094,350</b>

**Note No. 25.00**

**Cash & Bank Balance: (A+B)**

A) Cash in Hand

Cash In Hand		27,027	74,693
Imprest Cash		3,000	3,000
		<b>30,027</b>	<b>77,693</b>

B) Cash At Bank

Agrani Bank Ltd, Jessorecin Branch Dhaka, A/C 80000819		486	1,605
Janata Bank Ltd.Katghar Branch, Ctg, A/C no.13002114/8133		444,337	1,490,492
Eastern Bank Ltd,Agrabad Branch ctg,A/C no.011040000362		2,947	4,063
Basic Bank Ltd,Uttara Branch Dhaka,A/C no.2610010003375		-	484
Prime Bank Ltd. IBB Mirpur Branch Dhaka, A/c no.1308993		34,323	34,323
Agrani Bank Ltd ,WASA Branch Dhaka, A/c no.9245		45,647	46,797
Janata Bank Ltd. CEPZ Branch Ctg, A/c no.0100043289513		2,411,253	485,130
		<b>2,938,993</b>	<b>2,062,894</b>
<b>Total Closing Balance of Cash &amp; Bank Balance as on June 30,2024</b>	<b>TAKA</b>	<b>2,969,020</b>	<b>2,140,587</b>

**Note No. 26.00**

**Sales**

Particulars	Number of Sales			
	2024	2023		
500 KVA Transformer		3	-	3,303,750
315 KVA Transformer	2	2	1,960,000	1,460,000
300 KVA Transformer		-	-	-
250 KVA Transformer	647	433	354,402,868	202,572,628
200 KVA Transformer		152	-	66,006,300
150 KVA Transformer		1	-	901,000
100 KVA Transformer		1	-	435,000
Sub-Station		592	-	-
	<b>649</b>	<b>1,184</b>	<b>356,362,868</b>	<b>274,678,678</b>
Other Sales (Note 26.01)			4,154,457	41,089,598
			<b>360,517,325</b>	<b>315,768,276</b>

TAKA



<b>TAKA</b>	<b>TAKA</b>
<b>30.06.2024</b>	<b>30.06.2023</b>

**Note No. 26.01**

**Other Sales(Repair)**

Particulars	Number of Items	
	2024	2023
Repair Transformer	8	0
Examination for Oil	32	26
Other Sales		
	<b>40</b>	<b>26</b>

TAKA

2,054,581	1,763,573
180,625	125,625
1,919,251	39,200,400
<b>4,154,457</b>	<b>41,089,598</b>

**Note No. 27.00**

**Cost of Goods Sold**

Opening Work In Progress

Raw Materials

Wages (Direct labour)

Fuel & Electricity

Depreciation

Production Overhead

Less: Closing Work In Progress

Add: Opening Finished Goods

Less: Closing Finished Goods

**Closing Balance as on June 30,2024**

**Note No. 27.01**

**Raw Materials**

Silicon Steel Sheet (Foreign)

Transformer Oil (Foreign)

Coper Strip (Foreign)

Super Enamel Copper wire

M.S.Sheet (Foreign)

M.S.Channel

Copper Bus Bar

Card Board

H.T. Insulator

Cable Paper

M.S.Pipe

Dial Type Termometer

Copper Rod

Tap Charger Parts

Other's Raw Materials

Note No. 27.01

Note No. 27.02

Note No. 14.01

Note No. 27.03

Note No. 15.04

Note No. 15.06

TAKA

31,249,756	30,024,823
311,241,726	232,505,556
21,243,439	21,407,245
8,644,114	6,153,617
38,189,040	30,747,776
<b>410,568,074</b>	<b>320,839,018</b>
47,562,403	31,249,756
<b>363,005,671</b>	<b>289,589,262</b>
85,463,945	90,085,245
<b>448,469,616</b>	<b>379,674,507</b>
74,364,412	85,463,945
<b>374,105,204</b>	<b>294,210,562</b>

TAKA

79,037,277	73,031,545
20,550,654	14,931,503
71,903,800	28,721,990
87,977,979	73,517,124
6,694,616	10,817,627
2,462,479	2,084,832
6,169,587	1,397,656
1,838,009	817,884
1,133,592	1,084,740
483,468	551,475
101,612	90,586
608,638	349,184
1,438,177	2,037,053
1,665,972	1,191,216
29,175,866	21,881,141
<b>311,241,726</b>	<b>232,505,556</b>

**Note No. 27.02**

**Wages (Direct labour)**

Basic Salary & Wages

House Rent

P.F. Contribution

Leave Pay & Gratuity

Canteen Subsidy

Bonus (Festival)

Medical Expenses

Other Allowance

Boishakhi Allowance

Risk Allowance

TAKA

9,836,511	9,776,947
4,893,909	4,392,680
819,381	806,412
2,459,128	2,447,283
-	345,570
1,575,031	2,052,860
821,837	814,432
505,839	434,460
133,365	114,508
198,437	222,093
<b>21,243,439</b>	<b>21,407,245</b>



**BASU BANERJEE NATH & CO.  
CHARTERED ACCOUNTANTS**

	TAKA 30.06.2024	TAKA 30.06.2023
<b>Note No. 27.03</b>		
<b>Production Overhead</b>		
Basic Salary	6,537,177	4,490,043
Technical Allowance	338,185	-
House rent	2,746,820	1,910,236
P.F. Contribution	142,993	62,975
Leave Pay & Gratuity	2,104,440	1,497,135
Canteen Subsidy	1,256,786	348,750
Medical Expenses	289,617	201,375
Other Allowances	13,414	57,000
Bonus (Festival & Incentive)	1,380,280	1,504,630
Boishakhi Allowance	132,925	114,158
Recreation Allowance	234,420	155,590
Electricity bill	7,671,297	-
Gash Bill	2,308,800	-
Risk Allowance	-	4,800
Repair & Maintainance of Factory Building	315,018	148,533
Repair & Maintainance of Plant & Machinery	8,250	994
Service Machinery Repair	-	27,252
Electrical appliance Repair	2,649	227,254
Residential Building Repair	2,750	24,393
Fork Lift Crane	-	1,650
Colony Electricity bill	-	(224,177)
Hire Charges of Transports	403,959	497,484
Municipal Tax	919,153	858,778
Travelling Expenses	414,035	211,210
Conveyance	38,740	21,820
Cleaning & Gardening	28,372	9,680
Printing & Stationary	6,955	87,766
Insurance(Fire,Flood)	58,075	62,675
Nutrition Expenses	-	512,388
Water supply	29,060	32,405
Daily Wages/ Casual labour	6,363,909	7,611,957
Consumable stores	2,766,499	1,884,805
Night Shift Allowances	-	58,160
Canteen Gas bill	-	(467,022)
Land Development Tax	-	1,260,000
Telephone and Trunkcall	780	4,605
Group Insurance	284,961	132,190
Ansar expenses	1,116,919	1,413,305
Training Expenses	19,829	26,000
Entertainment	59,087	21,965
Other Factory Expenses	26,536	38,500
Expenses for Fuel & Electricity Bill	-	5,916,516
Award and Reward	41,350	-
Audit fee	25,000	-
Testing Fee	100,000	-
	<b>TAKA</b>	
	<b>38,189,040</b>	<b>30,747,776</b>
<b>Note No. 28.00</b>		
<b>Administrative Expenses</b>		
Basic Salary	8,169,433	9,372,327
Special Allowance	438,679	-
House Rent	3,608,851	3,923,578
P.F. Contribution	475,708	400,639
Leave Pay & Gratuity	2,269,921	2,777,296
<b>Sub-Total</b>	<b>14,962,592</b>	<b>16,473,840</b>



**BASU BANERJEE NATH & CO.**  
**CHARTERED ACCOUNTANTS**

	TAKA 30.06.2024	TAKA 30.06.2023
Canteen Subsidy	773,750	421,200
Bonus (Festival)	1,400,590	2,016,060
Uniform & Liveries	-	3,655
Medical Expenses	506,749	571,631
Other Allowances	308,021	295,518
Boishakhi Allowance	143,132	136,496
Recreation Allowence	86,150	442,420
Repair & Maintainance of Residensial Building	2,750	16,558
Repair & Maintainance of Furniture & Ficture	-	8,112
Repair & Maintainance of Office Equipments	199,640	89,212
Repair & Maintainance of Office Building	61,840	-
Petrol, Fuel & Disel etc.	248,400	246,840
Repair & Maintainance of Vehicles	95,980	441,180
Head Office Overhead	13,396,000	2,004,000
Travelling Expenses	811,182	798,826
Convayence	-	71,140
Telephone & Trunkcall	42,405	79,321
Postage & Telegram	12,244	21,440
Printing & stationary	101,709	217,523
Newspaper & Periodicals	-	8,890
Water, Gas, & Electricity	-	(154,603)
Hire Charges of Transports	439,599	471,971
Director's fee	560,000	208,000
Board Meeting Expenses	295,333	138,232
Legal & Other Professional Fees	741,212	1,306,361
Gash Charge	2,246,677	-
Audit Fees	60,000	40,000
Municipal Tax	919,152	858,778
Land Development Tax	1,169,400	420,000
Religious & Festival Allowences	-	531,471
Vehecal road tax	6,377	-
Depreciation	454,953	323,875
Ansar Exp.	1,116,919	1,413,305
Entertainment	347,876	618,618
Advertisement	797	1,185,591
Bank charges & commission	-	1,110,917
Water Supply	29,060	46,685
Gardening & Cleaning	-	23,774
Casual Labour Expenses	-	1,150,485
Insurance (Group,Cash, Fidelity)	-	189,995
Consumable stores	21,637	42,401
Cleaning and Gardening	18,371	-
Gas (Colony, Canteen & Office mess)	-	(255,358)
Other Administrative expenses	224,690	859,253
Picnic	322,511	-
Vehecal insurance	45,085	-
Festival expenses	191,257	-
Traning Expenses	108,319	-
Electricity bill	170,494	-
Service and Supplier	1,046,445	-
Award/Reward	65,810	-
Honorarium	290,480	-
Trade Lisence fees & Others	374,279	386,579
<b>Sub-Total</b>	<b>29,457,274</b>	<b>18,806,351</b>
	<b>44,419,867</b>	<b>35,280,190</b>

TAKA



**BASU BANERJEE NATH & CO.**  
**CHARTERED ACCOUNTANTS**

**Note No. 29.00**

**Selling & Distribution Expenses**

	TAKA 30.06.2024	TAKA 30.06.2023
Basic Salary	6,746,328	2,799,844
Staff Salaries and Other Allowances	354,323	-
House rent	-	1,208,431
P.F. Contribution	-	18,392
Leave Pay & Gratuity	-	938,858
Canteen Subsidy	132,724	76,260
Bonus (Festival & Incentive)	-	757,570
Medical Expenses	-	118,222
Other allowances	-	32,565
Boishakhi Allowance	-	48,402
Recreation Allowance	-	110,010
Advertisement & Publicity	446,634	50,000
Travelling Expenses	-	822,383
Conveyance	35,140	32,030
Sales Promotion	164,103	132,440
Entertainment	1,326,321	1,158,859
Delivery Exp.	4,537,765	3,016,316
Newspaper & Periodicals	-	8,903
Printing & stationary	28,578	101,071
Telephone Expenses	105,004	117,323
TA/DA Expenses	1,179,441	-
Tender Expense	4,000	-
Transport Insurance	544,991	-
Miscellaneous	461,159	-
<b>TAKA</b>	<b>16,066,511</b>	<b>11,547,879</b>

**Note No. 30.00**

**Financial Expenses**

Exise Duty-800/B	428,000	293,800
Bank Charge	668,907	-
Interest On ADP Loan	1,980,000	1,980,000
Interest On SOD A/C	20,077,806	9,425,682
Interest On P.F Trust-811	-	7,332,000
<b>TAKA</b>	<b>23,154,713</b>	<b>19,031,482</b>

**Note No. 31.00**

**Non Operating Income**

Tender Form Sales	327,190	445,105
Electricity bill	489,652	-
Rent	1,794,296	-
Gash bil	766,350	-
Vehicle	78,883	-
Furniture Rent Recovery	48	48
Rent Receive From Bank Building & Land	-	402,494
Shoe	62,700	-
Fine & Penalty	74,080	390,209
Other Income	4,009,923	203,300
Interest on FDR Account	87,992,751	48,430,649
Income from Lease Premium	84,534,588	74,534,588
Traning	42,750	82,598
<b>TAKA</b>	<b>180,173,211</b>	<b>124,488,991</b>

**Note No. 32.00**

**Prior year Adjustment**

Adjustment of retained earnings	108,045,700	-
<b>TAKA</b>	<b>108,045,700</b>	<b>-</b>



TAKA 30.06.2024	TAKA 30.06.2023
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**Note No. 33.00**

**Liabilities For Taxation**

Opening Balance as on July 1, 2023	13,991,447	15,106,171
Add: Provision made during the year	17,591,763	13,991,447
	<b>31,583,210</b>	<b>29,097,618</b>
Less: Previous year adjustment	-	15,106,171
<b>Closing Balance as on June 30,2024</b>	<b>31,583,210</b>	<b>13,991,447</b>

**Note No. 34.00**

**Liabilities For WPPF**

Opening Balance as on July 1, 2023	6,171,519	5,708,525
Add: Current year adjustment	3,703,529	2,677,789
	<b>9,875,048</b>	<b>8,386,314</b>
Less: Previous year adjustment	2,234,151	2,214,795
<b>Closing Balance as on June 30,2024</b>	<b>7,640,897</b>	<b>6,171,519</b>

**Note No. 35.00**

**A) Workers Profit Participation Fund(80%)**

Opening Balance as on July 1, 2023	3,598,850	3,526,948
Add: Provision during the year	2,962,823	2,142,231
	<b>6,561,673</b>	<b>5,669,179</b>
Less: Paid to WPPF Trust	2,070,329	2,070,329.00
<b>Closing Balance as on June 30,2024</b>	<b>4,491,344</b>	<b>3,598,849.60</b>

**B) Workers Welfare Fund(10%)**

Opening Balance as on July 1, 2023	564,182	440,869
Add: Provision during the year	370,353	267,779
	<b>934,535</b>	<b>708,648</b>
Less: Paid during the year	144,466	144,466.00
<b>Closing Balance as on June 30,2024</b>	<b>790,069</b>	<b>564,182</b>

**C) Bangladesh Sromic Kalyan Fundation(10%)**

Opening Balance as on July 1, 2023	708,648	440,869
Add: Provision during the year	370,353	267,779
	<b>1,079,001</b>	<b>708,648</b>
Less: Paid during the year	-	-
<b>Closing Balance as on June 30,2024</b>	<b>1,079,001</b>	<b>708,648</b>

**Note No. 36.00**

**EARNING PER SHARE (EPS)**

Net Profit / (Loss) for the Year	52,775,288	36,886,541
Number of Ordinary shares	5,851,160	5,851,160
<b>EARNING PER SHARE</b>	<b>9.02</b>	<b>6.30</b>

**Note No. 37.00**

**Contingencies:**

There is no contingent event that may require recognition of contingent for the year ended June 30,2023



**Note No. 38.00**

**Capital expenditure commitment:**

There was no capital expenditure commitment with the any company on the reporting period.

**Note No. 39.00**

**Directors interest in contracts with the company:**

There was no transaction resulting in Directors' interest with the company and no leasing facilities have been made available to the Directors.

**Note No. 40.00**

**Disclosure as per requirement of schedule XI, Part II of The Companies Act 1994:**

During the year total 101 Employees worked in the company. No employee paid salary or wages below Tk. 5300.

**Note No: 41.00**

**Revaluation Surplus:**

Revaluation Surplus for Fair Value Change on Fixed Assets TK. 30,535,192,726 has been recognized in the statement of financial position. It has been recognized on the basis of the difference between written down value of Tk 166,299,048 & fair value of Tk. 30,701,491,774.

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**GENERAL ELECTRIC MANUFACTURING COMPANY Ltd.**  
**NORTH PATENGA, CHITTAGONG.**  
**Ratio Analysis**  
**For theyear ended 30 June,2024**

SL. NO.	Particulars	Taka	Ratio	Stantard
1	<b>Current Ratio:</b> <u>Current Assets</u>	2,559,278,930	2.53:1	2:1
	Current Liabilities	1,011,757,540		
2	<b>Quick Ratio:</b> <u>Current Assets - Inventories</u>	2,099,349,946	2.05:1	1:1
	Current Liabilities	1,011,757,540		
3	<b>Gross Profit Ratio:</b> <u>Gross Profit X 100</u>	(22,461,541)	2.00%	20%
	Sales	360,517,325		
4	<b>Net Profit/(Loss) Ratio:</b> <u>Net Profit/(Loss) X 100</u>	52,775,288	14.64%	12%
	Sales	360,517,325		
5	<b>Inventory Turnover:</b> <u>Cost Of Goods Sold</u>	374,105,204	0.61 times	2 Times
	Average Inventory	79,914,179		
6	<b>Turn over Of Net Assets:</b> Sales	360,517,325	0.01	3 times
	Net Tangible Assets	30,715,078,778		
7	<b>Liability &amp; Equity Ratio:</b> <u>Long Term Loan</u>	609,624,758	1.04:1	0.25:1
	Capital	585,116,000		
8	<b>Debt to Equity Ratio:</b> <u>Long Term Debts+ Short Term Debts</u>	822,059,646	.03:1	1:1
	Equity	28,724,291,385		
9	<b>Debts to Capital Ratio:</b> <u>Long Term Debts+ Short Term Debts</u>	822,059,646	3%	30%
	Total Debts+ Total Equity	29,546,351,031		
10	<b>Cost of Debts:</b> <u>Total Interest</u>	23,154,713	3%	5%
	Total Loan	822,059,646		
11	<b>Interest Coverage Ratio:</b> <u>Earning Before Interest &amp; Tax</u>	50,915,867	220%	5%
	Interest Expenses	23,154,713		



GENERAL ELECTRIC MANUFACTURING COMPANY Ltd.  
NORTH PATENGA, CHITTAGONG.

Ratio Analysis  
For theyear ended 30 June,2022

SL. NO.	Particulars	Taka	Ratio	Stantard
1	<b>Current Ratio:</b> <u>Current Assets</u> Current Liabilities	2,600,987,780	2.53:1	2:1
		1,131,806,428		
2	<b>Quick Ratio:</b> <u>Current Assets - Inventories</u> Current Liabilities	2,022,659,931	2.05:1	1:1
		1,131,806,428		
3	<b>Gross Profit Ratio:</b> <u>Gross Profit X 100</u> Sales	9,353,660	0.02	20%
		315,768,276		
4	<b>Net Profit/(Loss) Ratio:</b> <u>Net Profit/(Loss) X 100</u> Sales	39,408,820	12.48%	12%
		315,768,276		
5	<b>Inventory Turnover:</b> <u>Cost Of Goods Sold</u> Average Inventory	290,561,739	0.61 times	2 Times
		80,842,645		
6	<b>Turn over Of Net Assets:</b> Sales Net Tangible Assets	315,768,276	1.734521897	3 times
		182,049,172		
7	<b>Liability &amp; Equity Ratio:</b> <u>Long Term Loan</u> Capital	607,644,758	1.04:1	0.25:1
		585,116,000		
8	<b>Debt to Equity Ratio:</b> <u>Long Term Debts+ Short Term Debts</u> Equity	765,180,440	-0.3:1	1:1
		(1,971,722,329)		
9	<b>Debts to Capital Ratio:</b> <u>Long Term Debts+ Short Term Debts</u> Total Debts+ Total Equity	765,180,440	-63%	30%
		(1,206,541,889)		
10	<b>Cost of Debts:</b> <u>Total Interest</u> Total Loan	19,031,482	2%	5%
		765,180,440		
11	<b>Interest Coverage Ratio:</b> <u>Earning Before Interest &amp; Tax</u> Interest Expenses	105,457,509	554%	5%
		19,031,482		

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HEAD OF ACCOUNTS

মোঃ সাহাবুল হোসেন  
মুহাব্বী এবং হিসাবরক্ষক কর্মকর্তা  
জিইএম কোং লিমিটেড  
উত্তর পাতঙ্গা, চট্টগ্রাম।

৩১.০৬.২০২২  
কর্তা মোঃ আশরাফুল ইসলাম  
মুহাব্বী পরিচালক  
MANAGING DIRECTOR

৩১.০৬.২০২২  
DIRECTOR  
পরিচালক

৩১.০৬.২০২২  
DIRECTOR  
পরিচালক

