

# ZEAL BANGLA SUGAR MILLS LTD.

P.O. DEWANGANJ CHINIKAL, DIST:JAMALPUR.

Dear Shareholders,

We are pleased to furnish the 3<sup>rd</sup> quarter unaudited financial statement for the period of 1<sup>st</sup> July 2024 to 31<sup>st</sup> March, 2025 for your kind information.

**Statement of Financial Position (UN-AUDITED) AS At 31st March 2025.**

(Figure in lac Taka)

Particulars	31 March,2025	30 June,2024
Assets:		
Non current Assets	1,398.38	1,472.45
Current Assets :	9,185.49	5,156.94
Stock and stores	7,920.60	3,190.56
Book Debts	175.54	8.99
Loans & advance	681.02	890.73
Advance income tax	61.60	61.60
Deposit & prepayments	8.56	8.56
Current A/C with BSFIC Enterprises	113.56	125.56
Cash & Bank balance	224.61	870.94
<b>Total Assets</b>	<b>10,583.87</b>	<b>6,629.39</b>
Equities & Liabilities:		
Paid up Capital	600.00	600.00
Capital Reserve	18.15	18.15
Equity Fund	907.26	907.26
Grants	484.00	346.00
Retained Earnings	(68,132.23)	(65,675.07)
<b>Total Equity</b>	<b>(66,122.82)</b>	<b>(63,803.66)</b>
Long Term Liabilities:	41,057.10	39,061.89
Loan from Bank	27,070.44	25,391.57
Long Term Loan ( Secured )	13,851.47	13,532.62
Deferred Tax Liability	135.19	137.70
<b>Current Liabilities:</b>	<b>35,649.59</b>	<b>31,371.16</b>
Creditors	2,427.53	2,333.21
Current A/C with BSFIC	27,836.38	23,928.40
Current A/C with BSFIC Enterprises	153.24	231.71
Provision for leave pay & gratuity	4,629.06	4,274.46
Provision for doubtful advance	7.84	7.84
Long term loan(Current portion)	595.54	595.54
<b>Total Liabilities</b>	<b>76,706.69</b>	<b>70,433.05</b>
<b>Total Equities &amp; Liabilities</b>	<b>10,583.87</b>	<b>6,629.39</b>
Net Assets Value Per Share (NAV) (TK.)	(1,102.05)	(1,063.39)
Number of Shares used to compute NAV	6,000,000.00	6,000,000.00

GM(Fin.)

Comp. Secretary

Managing Director

Director

Director

**ZEAL BANGLA SUGAR MILLS LTD.**

P.O. DUWANGANJ CHINIKAL, DIST. JAMALPUR

**Statement of Comprehensive Income (UN-AUDITED)**

For the period ended 31<sup>st</sup> March, 2025.

(Figure in lac Taka)

Particulars	31st	31st	January	January
	March	March	to March	to March
	2025	2024	2025	2024
Sales (Note-13)	1,711.70	1,920.76	1,393.88	1,660.56
Less : Cost of Goods Sold ( Note -12)	2,040.12	2,700.68	832.82	1,315.92
Gross Profit / ( Loss )	(328.43)	(779.92)	561.06	344.63
Less : Operating Expenses :				
General Administrative Expenses(Note-16)	43.05	41.88	16.20	17.68
Selling & distribution expenses(Note 17)	5.99	6.65	3.76	3.85
Interest on Loan (Note-14)	1,997.72	1,748.02	748.72	743.42
Depreciation expenses	74.07	65.76	24.49	21.92
Operating Profit/(Loss) for the period	2,120.83	1,862.31	793.17	786.87
Add :Income from Experimental Farm				
Add : Other Income				
Net Profit before WPPF & Tax	(2,449.26)	(2,642.23)	(232.11)	(442.24)
Less: WPPF				
Net Profit/(Loss) before Tax	(2,449.26)	(2,642.23)	(232.11)	(442.24)
Less: Prov. for turnover tax (minimum Tax)	10.27	11.52	8.36	9.96
Less:- Deferred tax expenses/(Income)	(2.36)	0.65	0.15	0.25
Net Profit/(Loss) for the period	(2,457.16)	(2,654.41)	(240.63)	(452.45)
Earning per share (TK.)	(40.95)	(44.24)	(4.01)	(7.54)
Number of Shares used to compute EPS	6,000,000	6,000,000	6,000,000	6,000,000

GM(Fin.)

Comp. Secretary

Managing Director

Director

Director

ZEAL BANGLA SUGAR MILLS LTD.

P.O. DEWANGANJ CHIKHAL, DIST JAMALPUR.

STATEMENT OF CHANGES IN EQUITY(UN-AUDITED)

(Figure in lac Taka)

for the period ended 31st March, 2025

Particulars	Paid up- Capital	Capital Reserve	Equity fund	Grants	Accumulated Loss	Total
Balance as on 1 <sup>st</sup> July, 2024	600.00	18.15	907.26	484.00	(65,675.07)	(63,665.66)
Adjustment during the period	-	-	-	-	-	-
Net loss for the period					(2,457.16)	(2,457.16)
Balance as on 31st March, 2025	600.00	18.15	907.26	484.00	(68,132.23)	(66,122.82)

ZEAL BANGLA SUGAR MILLS LTD

P.O. DEWANGANJ CHIKHAL, DIST JAMALPUR.

STATEMENT OF CHANGES IN EQUITY(UN-AUDITED)

(Figure in lac Taka)

for the period ended 31st March, 2024

Particulars	Paid up- Capital	Capital Reserve	Equity fund	Grants	Accumulated Loss	Total
Balance as on 1 <sup>st</sup> July, 2023	600.00	18.15	907.26	300.00	(61,211.87)	(59,386.46)
Adjustment during the period	-	-	-	-	-	-
Net loss for the period					(2,654.41)	(2,654.41)
Balance as on 31st March, 2024	600.00	18.15	907.26	300.00	(63,866.28)	(62,040.87)

GM(Fin.)

Company Secretary

Managing Director

Director

Director

ZEAL BANGLA SUGAR MILLS LTD.

P.O. DEWANGANJ CHIKHAL DIST JAMALPUR

CASH FLOW STATEMENT(UN-AUDITED)

For the 3rd quarter ended 31<sup>st</sup> March, 2025.

(Figure in lac Taka)

Particulars	Current 3rd quarter ended 31 <sup>st</sup> March	Previous 3rd quarter ended 31 <sup>st</sup> March
	2025	2024
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Collection from turnover and other income(note-II)	1,545.15	1,755.20
Payment for cost & expenses	(6,237.46)	(6,002.34)
Income tax paid or deducted	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	(4,692.31)	(4,247.14)
<b>CASH FLOW FROM INVESTMENT ACTIVITIES:</b>		
Acquisition of fixed assets	-	-
Acquisition of long term/Short term assets	-	-
Sale proceeds of long term assets	-	-
NET CASH FLOW FROM INVESTMENT ACTIVITIES:-	-	-
<b>CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
Income of share at per/Premium	-	-
Loan received	3,907.98	3,567.66
Loan re-paid	-	-
Dividend paid	-	-
Govt. Grants	138.00	138.00
NET CASH FLOW FROM FINANCIAL ACTIVITIES:-	4,045.98	3,705.66
NET Cash inflow/(out flow) for the period	(646.33)	(541.48)
Opening cash & Bank balance	870.94	859.74
Closing cash & bank balance	224.61	318.26
Net Operating Cash Flow(NOCFS)Per Share (TK.)	(78.21)	(70.79)
Number of Shares used to compute NOCFS	6,000,000.00	6,000,000.00

  
GM(Fin.)

  
Comp. Secretary

  
Managing Director

  
Director

  
Director

Notes to the financial position  
For the 3rd quarter financial statement of 2024-2025

#### 1. Explanatory note:

**1. Explanatory note:** These financial statements have been prepared in the line with Accounting Policies as adopted in the preparation of financial statements for the period ended 31<sup>st</sup> March, 2025. This interim financial report includes only those selected explanatory notes as were deemed appropriate for better understanding of un-audited financial statements.

## 6 Financial Statements and basis of Accounting:

**2. Presentation of Financial Statements and basis of Accounting:**  
The financial statements have been prepared in accordance with generally accepted accounting principles under Historical Cost Convention and after compliance with International Financial Reporting Standards (IFRS) & International Accounting Standards (IAS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the Companies Act 1994, the Bangladesh Securities and Exchange Rules 1987 and other applicable laws and regulations.

### 3) Depreciation:

**3) Depreciation:** Fixed asset have been depreciated on straight-line method on original cost of fixed assets at the rates varying from 2.5% to 10% depending on the nature and usefulness of the assets. Depreciation is charged for nine (9) months.

#### 4) Valuation of Inventories:

**4) Valuation of Inventories:** The valuation of stores & spares has been made at weighted average cost price. Stores in transit has been valued at actual price. The value of work in process has been calculated at cost price. The valuation of finished products ie. Sugar has been made at net realizable value and molasses has been made at net realisable value.

### 5) Income Tax:

**5) Income Tax:** Provision for turnover tax has been kept on general sales of sugar and molasses as per section -82C(4) of Income Tax Ordinance 1984 which is minimum tax.

#### Related Party Disclosure :- ( Inter Transaction)

Name related party	Opening balance (in lac)		Transaction during the period ( in lac)		Balance (in lac)	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
Panchagar Sugar Mills Ltd		8.02		0.02		8.00
Thakurgoan Sugar Mills Ltd	-	2.34		0.18		2.16
Setabgonj Sugar Mills Ltd	61.71	-		-	61.71	2.76
Shympur Sugar Mills Limited,	2.76	-		-	-	28.53
Rangpur Sugar Mills Ltd	-	33.53		5.00		62.56
Joypurhat Sugar Mills Ltd	-	62.56		-		17.38
Rajshahi Sugar Mills Ltd	-	17.38		-		6.69
Natore Sugar Mills Ltd	-	8.42		1.73		21.03
North Bengal Sugar Mills Ltd.	-	21.03		-		6.80
Pabna Sugar Mills Ltd	-	6.89		-		-
Kustia Sugar Mills Ltd.	11.26	-		-	11.26	-
Carew & Co BD Ltd	-	71.54	221.86	150.00	0.32	-
Mokabaraganj Sugar Mills Ltd	0.09	-	-	-	0.09	-
Faridpur Sugar Mills Ltd..	0.25	-	-	-	0.25	-
Shipping Office,Cittagong	-	-	-	-	-	-
Renwick Jagswer & Co.	49.49		15.00	27.32	37.17	-
Bangladesh Sugar & food Industries corpo	-	23,928.40	-	3,907.98	-	27,836.38
<b>Total</b>	<b>125.56</b>	<b>24,160.11</b>	<b>243.79</b>	<b>4,085.30</b>	<b>113.56</b>	<b>27,989.62</b>

7) Stock and stores :-

Stock & Spears and Fertilizer & Insecticides  
Finished Goods (4530.73 MT sugar & 3969.36 MT Molasses)

Amount in Taka (Lac)	
March 31, 2025	June 30, 2024
7,927.88	3,190.56
633.84	1,000.90
7,294.04	2,189.66

8) Calculation of Net Asset Value Per Share (NAVPS)

Net Asset  
No. of shares outstanding  
Net Asset value per share

Amount in Taka (Lac)	
March 31, 2025	June 30, 2024
(66,122.82)	(63,803.66)
6,000,000	6,000,000
(1,102.05)	(1,063.39)

9) Calculation of Earnings Per Share (EPS)

Net profit/loss  
No. of shares outstanding  
Formula: Net profit or loss/No. of shares

July to March, 2025	July to March, 2024
(2,457.16)	(2,654.41)
6,000,000	6,000,000
(40.95)	(44.24)

10) Calculation of Net Operating cash flow per share(NOCFPS)

Cash Flow from Operating Activities  
No. of shares outstanding  
Net Operating Cash Flow (NOCFPS) per share

July to March, 2025	July to March, 2024
(4,692.31)	(4,247.14)
6,000,000	6,000,000
(78.21)	(70.79)

11) Cash & Cash Equivalent :-

Cash in Hand  
Cash at Bank

July to March, 2025	July to March, 2024
0.02	0.01
224.59	318.25

11) Calculation of Deferred Tax Liability :-

WDV of Fixed Assets ( Accounts Base)  
WDV of Fixed Assets ( Tax Base)  
Difference :-  
Deferred Tax Liability @.22.5%

July to March, 2025	July to March, 2024
1,398.38	1342.43
796.88	714.69
601.50	627.74
135.34	141.24

20)

**Reconciliation of Net operating Cash Flow under Indirect method**  
**For the 3rd quarter ended 31<sup>st</sup> March , 2025 .**

(Figure in lac Taka)

	Particulars	Current 3rd quarter	Previous 3rd
		ended 31 <sup>st</sup> March	quarter ended 31 <sup>st</sup> March
		2025	2024
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit/(Loss) for the period		(2,457.16)	(2,654.41)
Adjustment to Reconcile net income to net cash provided by operating activities:-			
Depreciation Expenses		74.07	65.76
Interest on Loan		1,997.72	
Increase Stock and stores		(4,730.04)	(2,185.97)
Increase Book Debts		(166.55)	(165.56)
Decrease Loans & advance		209.71	358.16
Increase Deposit & prepayments		12.00	149.30
Decrease Current A/C with BSFIC Enterprises		94.32	(109.81)
Decrease Creditors			
Decrease Current A/C with BSFIC			
Decrease Current A/C with BSFIC Enterprises		(78.47)	(12.04)
Increase Provision for leave pay & Gratuity		354.60	306.78
Increase Deferred tax liability		(2.51)	0.65
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>		<b>(4,692.31)</b>	<b>(4,247.14)</b>

**Significant Diviation:**

1. Earning per share (EPS) has been increased due to net loss decrease i.e. cost of goods sold decrease than previous year. Because the recovery rate and production of sugar is higher than previous year.
2. Net Operating Cash Flow per share (NOCFPS) has been decrease due to increase of cost & expenses and decrease of collection form turnover in operating activities than previous year.
3. Net Asset Value Per Share (NAVPS) has been decreased due to liabilities increased than previous year.

DM (A/C)
  
GM (Finance)