



**ALIF MANUFACTURING COMPANY LIMITED**

**UN-AUDITED FINANCIAL STATEMENT  
THIRD QUARTER (Q-3)**

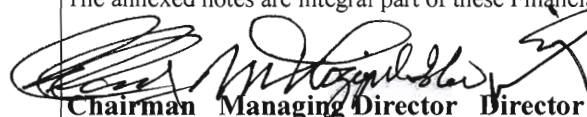
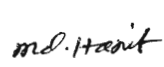

**FOR THE PERIOD**

**FROM JULY 01, 2023 TO MARCH 31, 2024**

**ALIF MANUFACTURING COMPANY LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2024**

Particulars	Notes	Amount in ( Taka)	
		March 31, 2024	June 30, 2023
<b>ASSETS</b>			
<b>Non-Current Assets</b>		<b>2,607,724,194</b>	<b>2,669,284,835</b>
Property, Plant & Equipment	4.00	2,607,724,194	2,669,284,835
<b>Other Non- Current Asset</b>		<b>8,478,636</b>	<b>8,478,636</b>
Long Term Deposit	5.00	8,478,636	8,478,636
<b>Current Assets:</b>		<b>2,105,046,852</b>	<b>1,486,472,675</b>
Advance & Prepayment	6.00	49,355,317	37,673,470
Inventories	7.00	194,502,563	177,328,802
Raw Materials in Transit	8.00	-	19,508,503
Trade Receivable	9.00	1,105,664,950	1,070,812,510
Sister Concerns / Related Party	10.00	-	2,174,889
Cash & Cash Equivalents	11.00	755,524,022	178,974,501
<b>Total Assets</b>		<b>4,721,249,682</b>	<b>4,164,236,146</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Equity</b>		<b>3,904,809,613</b>	<b>3,867,785,584</b>
Share Capital	12.00	2,599,270,220	2,599,270,220
Reserve & Surplus	13.00	334,727,344	336,498,713
Share Premium		271,847,108	271,847,108
Retained Earnings	14.00	698,964,941	660,169,543
<b>Non Current Liabilities</b>		<b>182,848,239</b>	<b>181,707,180</b>
Deferred Tax Liabilities	15.00	182,848,239	181,707,180
<b>Current Liabilities</b>		<b>633,591,830</b>	<b>114,743,382</b>
Accrued Expense	16.00	23,264,489	22,356,645
Sundry Creditors	17.00	-	1,315,273
Dividend Payable	18.00	17,774,332	15,435,574
Short Term Loan	19.00	501,839,077	-
Provision for Income Tax	20.00	67,697,246	56,015,399
Provision for WPPF	21.00	23,016,686	19,620,491
<b>Total Equity and Liabilities</b>		<b>4,721,249,682</b>	<b>4,164,236,146</b>
<b>Net assest Value (NAV) per share</b>	22.00	<b>15.02</b>	<b>14.88</b>

The annexed notes are integral part of these Financial Statements.



  
**Chairman    Managing Director    Director    Chief Financial Officer    Company Secretary**

Signed in terms of our separate report of even date.

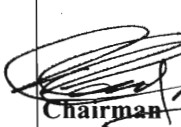
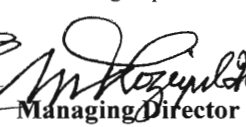

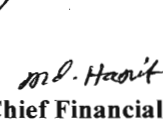

**Dated: Dhaka**  
**April 28, 2024**



**ALIF MANUFACTURING COMPANY LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE THIRD QUARTER (Q 3) ENDED MARCH 31, 2024**

Particulars	Notes	Form July 01, 2023 To March 31, 2024	Form July 01, 2022 To March 31, 2023	From January 01, 2024 To March 31, 2024	From January 01, 2023 To March 31, 2023
Turnover	23.00	1,210,633,022	1,460,094,371	450,604,257	390,628,213
Less: Cost of goods sold	24.00	1,109,806,694	1,314,454,622	425,780,806	351,879,834
<b>Gross Profit</b>		<b>100,826,328</b>	<b>145,639,749</b>	<b>24,823,452</b>	<b>38,748,379</b>
		8.33	9.97		
<b>Less: Operating Expense</b>		<b>31,156,643</b>	<b>28,613,060</b>	<b>11,454,233</b>	<b>11,205,435</b>
Administrative expense	25.00	26,724,100	25,371,853	10,334,670	8,424,441
Financial	26.00	4,432,543	3,241,207	1,119,563	2,780,994
<b>Operating Profit</b>		<b>69,669,685</b>	<b>117,026,689</b>	<b>13,369,219</b>	<b>27,542,944</b>
<b>Add: Other Income</b>	27.00	1,650,404	41,802	1,235,404	-
<b>Profit Before Worker PPF &amp; Taxes</b>		<b>71,320,089</b>	<b>117,068,491</b>	<b>14,604,623</b>	<b>27,542,944</b>
Less: Workers PPF	21.00	3,396,195	5,436,260	695,459	1,173,139
<b>Profit Before Taxes</b>		<b>67,923,894</b>	<b>111,632,231</b>	<b>13,909,164</b>	<b>26,369,805</b>
<b>Less: Provision for Income Tax</b>		<b>12,822,906</b>	<b>16,265,117</b>	<b>(9,500,098)</b>	<b>5,142,113</b>
Deferred Tax	15.00	1,141,059	3,038,216	(13,114,347)	982,810
Current Tax	20.00	11,681,847	13,226,901	3,614,249	4,159,303
Other Comprehensive Income net from after tax income		55,100,988	95,367,114	23,409,262	21,227,692
Other Comprehensive Income					
<b>Total Comprehensive Income</b>		<b>55,100,988</b>	<b>95,367,114</b>	<b>23,409,262</b>	<b>21,227,692</b>
<b>Basic Earnings Per Share (EPS)</b>	28.00	<b>0.21</b>	<b>0.37</b>	<b>0.09</b>	<b>0.08</b>

The annexed notes are integral part of these Financial Statements.

 Chairman
  Managing Director
  Director
  Chief Financial Officer
  Company Secretary

Dated: Dhaka  
April 28, 2024



**ALIF MANUFACTURING COMPANY LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE THIRD QUARTER ENDED MARCH 31, 2024**

Particulars	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total
Balance as at July 01, 2023	2,599,270,220	271,847,108	336,498,713	660,169,543	3,867,785,584
Cash Dividend				(18,076,959)	(18,076,959)
Net Profit for the period				55,413,582	55,413,582
Adjustment for Depreciation of revalued Assets			(1,771,369)	1,771,369	-
Deferred Tax Adjustment			(312,594)		(312,594)
<b>Balance at March 31, 2024</b>	<b>2,599,270,220</b>	<b>271,847,108</b>	<b>334,414,750</b>	<b>699,277,535</b>	<b>3,904,809,613</b>

Balance as at July 01, 2022	2,599,270,220	271,847,108	339,277,331	563,697,000	3,774,091,659
Cash Dividend				(36,153,918)	(36,153,918)
Net Profit for the period				95,367,114	95,367,114
Adjustment for Depreciation of revalued Assets			(2,083,963)	1,771,368	(312,595)
Deferred Tax Adjustment				-	-
<b>Balance at March 31, 2023</b>	<b>2,599,270,220</b>	<b>271,847,108</b>	<b>337,193,368</b>	<b>624,681,564</b>	<b>3,832,992,260</b>

The annexed notes are integral part of these Financial Statements.

 **Chairman**  
 **Managing Director**






 **Director**  
*2023. Hecent* **Chief Financial Officer**

 **Company Secretary**

**Dated: Dhaka**  
**April 28, 2024**



**ALIF MANUFACTURING COMPANY LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE THIRD QUARTER ENDED MARCH 31, 2024**

Particulars	Notes	From 01 July 2023 to 31 March 2024	From 01 July 2022 to 31 March 2023
<b>A. Cash Flows from Operating Activities</b>		<b>92,623,534</b>	<b>137,618,665</b>
Collection against Local Sale		43,484,510	15,015,650
Collection against Export Sale		1,132,491,072	1,636,640,814
Other Income		1,650,404	41,802
Payment against Purchase		(942,685,258)	(1,341,429,778)
Payment against Operating Expense		(130,440,347)	(155,298,336)
VAT Paid		(195,000)	(482,100)
Tax Paid		(11,681,847)	(16,869,387)
<b>B. Cash Flows from Investing Activities</b>		<b>-</b>	<b>(13,106,016)</b>
Acquisition of Property Plant & Equipment		-	(10,158,098)
Security Money against Gas Connection		-	(2,947,918)
<b>C. Cash Flows from Financing Activities</b>		<b>483,925,987</b>	<b>(210,864,435)</b>
Payment of Dividend		(15,738,201)	(41,666,286)
Short Term Loan		501,839,077	7,725,068
Sister Concerns		(2,174,889)	(176,923,217)
<b>Net Cash Inflow for the year (A+B+C)</b>		<b>576,549,521</b>	<b>(86,351,786)</b>
<b>D. Opening balance of Cash &amp; Cash Equivalents</b>		<b>178,974,501</b>	<b>104,066,660</b>
<b>E. Effect of exchange rate on cash and cash equivalents</b>		<b>-</b>	<b>-</b>
<b>F. Closing balance of Cash &amp; Cash Equivalents</b>		<b>755,524,022</b>	<b>178,974,501</b>
<b>Net operating cash inflow per share</b>		<b>0.36</b>	<b>0.53</b>
The annexed notes from 1 to 36 form an integral part of these Financial Statements.			
 Chairman	 Managing Director	 Director	 Chief Financial Officer
			 Company Secretary
<b>Dated: Dhaka</b>			
<b>April 28, 2024</b>			



**Alif Manufacturing Company Limited**  
**Schedule of Property, Plant and Equipment**

As on March 31, 2024

Schedule-1

Sl. No.	Particulars	Cost			Rate (%)	Depreciation			Written Down Value as at 31-03-2024
		Opening Balance (01-07-2023)	Addition during the period	Closing Balance (31-03-2024)		Opening Balance (01-07-2023)	Addition during the period	Closing Balance (31-03-2024)	
A)	At Cost								
01	Land and Land Development	67,198,031	-	67,198,031		-			67,198,031
02	Building and Civil Constructions	550,542,293		550,542,293	2.50	125,565,002	10,322,668	135,887,670	414,654,623
03	Plant and Machinery	2,332,270,998		2,332,270,998	2.50	648,773,589	43,730,081	692,503,670	1,639,767,328
04	Furniture and Fixtures	4,410,623		4,410,623	5.00	2,846,141	165,398	3,011,539	1,399,084
05	Vehicle and Transport	4,771,190		4,771,190	7.50	4,771,189		4,771,189	1
06	Electrical Installation	120,795,938		120,795,938	5.00	38,488,633	4,529,848	43,018,481	77,777,457
07	Office Equipment	2,172,593		2,172,593	5.00	1,420,780	81,472	1,502,252	670,341
08	Tools and Equipments	14,702,649		14,702,649	5.00	4,551,232	551,349	5,102,581	9,600,068
09	Gas Line Installation	5,112,610		5,112,610	2.50	2,646,707	95,861	2,742,568	2,370,042
	<b>Sub-Total (31.03.2024)</b>	<b>3,101,976,925</b>	<b>-</b>	<b>3,101,976,925</b>		<b>829,063,273</b>	<b>59,476,677</b>	<b>888,539,950</b>	<b>2,213,436,975</b>
	<b>Sub-Total (30.06.2023)</b>	<b>3,084,433,650</b>		<b>3,101,976,925</b>		<b>829,063,273</b>	<b>79,302,238</b>	<b>829,063,273</b>	<b>2,272,913,652</b>
B)	At Revaluation								
01	Land and Land Development	314,401,969	-	314,401,969		-			314,401,969
02	Building and Civil Constructions	111,144,702	-	111,144,702	2.50	29,175,489	2,083,963	31,259,452	79,885,250
	<b>Sub-Total (31.03.2024)</b>	<b>425,546,671</b>	<b>-</b>	<b>425,546,671</b>	<b>2.50</b>	<b>29,175,489</b>	<b>2,083,963</b>	<b>31,259,452</b>	<b>394,287,219</b>
	<b>Sub-Total (30.06.2023)</b>	<b>425,546,671</b>	<b>-</b>	<b>425,546,671</b>	<b>2.50</b>	<b>29,175,489</b>	<b>2,778,618</b>	<b>29,175,489</b>	<b>396,371,182</b>
	<b>Fixed Assets on 31.03.2024</b>	<b>3,527,523,596</b>	<b>-</b>	<b>3,527,523,596</b>		<b>858,238,762</b>	<b>61,560,640</b>	<b>919,799,402</b>	<b>2,607,724,194</b>
	<b>Fixed Assets on 30.06.2023</b>	<b>3,509,980,321</b>		<b>3,527,523,596</b>		<b>858,238,761</b>	<b>82,080,856</b>	<b>858,238,762</b>	<b>2,669,284,834</b>

**Allocation of Depreciation:**

Factory Overhead	58,482,608
Administrative Expenses	3,078,032
	<b>61,560,640</b>



**ALIF MANUFACTURING COMPANY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2024**

**1.00 BACKGROUND AND ACTIVITIES OF THE COMPANY:**

**1.01 Background of the Company:**

The company was incorporated on 25 May 1995 as a 'Public' company limited by shares registered under the Companies Act 1994 vide registration No.C-28468(2314)/95 dated 25 May 1995. The Company went for Initial Public Offering (IPO) in August 1997. The company is a publicly traded company and is listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited since December 1997. At present the company is maintaining listing status with only Dhaka Stock Exchange Limited. The name of the Company has been changed from **CMC-Kamal Textile Mills Limited** to **Alif Manufacturing Company Limited** on dated 10<sup>th</sup> October 2017.

**1.02 Address of the Registered and Corporate Office:**

The registered office of the company is located at Bilquis Tower (9<sup>th</sup> Floor), House # 06, Road # 46, Gulshan Circle - 2, Dhaka – 1212.

**1.03 Nature of Business Activities:**

The principal activities of the company are to carry on the business of Textile Spinning Mills to produce various counts of yarn ranging from 10/1 to 80/1 for the apparel industry.

**1.04 Production Unit:**

Production unit of the company is situated at Kaichabari, Ashulia (Savar), Dhaka.

**2.00 SIGNIFICANT ACCOUNTING POLICIES:**

**2.01 Basis of Preparation and Presentation of the Financial Statements:**

The Financial Statements have been prepared and the disclosures of information made in accordance with the requirements of the Companies Act 1994, the Securities and Exchange Rules 1987, the Listing Regulations of Dhaka Stock Exchange as applicable and IAS's adopted by the institute of Chartered Accountants of Bangladesh (ICAB), International Financial Reporting Standard (IFRS) as applicable to the company. The Statement of Financial Position and Statements of Profit or Loss and Other Comprehensive Income have been prepared according to IAS 1 'Presentation of Financial Statements' based on accrual basis of accounting consistent applied following going concern assumption under generally accepted accounting principles and practices in Bangladesh. Cash Flow Statement of the company has been prepared direct method in accordance with IAS 7.

**2.02 Accounting Convention and Assumption:**

The Financial Statements are prepared under the Historical Cost Convention.

**2.03 Principle Accounting Policies:**

The specific accounting policies have been selected and applied by the company's management for significant transactions and events that have a material effect within the Framework for the preparation and presentation of Financial Statements. Financial Statements have been prepared and presented in compliance with applicable IASs. This year's figures are re-arranged where necessary. There are no significant changes in the accounting policies and valuation policies affecting the financial position and performance of the company. However, changes (as applicable) made to the presentation are explained into the note for the respective items.



**2.04 Application of accounting Standards:**

The following IAS is applicable to the financial statements for the year under review:

- IAS 1 Presentation of Financial Statements
- IAS 2 Inventories
- IAS 7 Cash Flow Statements
- IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- IAS 10 Events after the Balance Sheet Date
- IAS 12 Income Tax
- IAS 16 Properties, Plant and Equipment
- IFRS 15 Revenue
- IAS 19 Employee Benefits
- IAS 21 The Effects of Changes of Foreign Exchange Rates
- IAS 23 Borrowing Costs
- IAS 24 Related Parties Disclosure
- IAS 33 Earning Per Share
- IAS 36 Impairment of Assets

**2.05 Valuation of Inventories:**

Inventories are stated at the lower of cost or net realizable value in compliance with the requirements of Para 21 and 25 of IAS 2.

**Category of Stocks**

**Basis of Valuation**

- |  |   |  |
|--|---|--|
| Raw Materials, Packing Materials and Work in Process | : | Weighted Average cost                    |
| Finished Goods at Factory                            | : | At lower of cost or net realizable value |
| Store Items  | : | Weighted Average cost                    |

Cost comprises of the value of materials and attributable direct labor, depreciation and production overheads. The management conducted annual physical verification of inventories on the closing date of business as at June 30, 2020 in presence of the representative from audit firm and made valuation thereof on the basis stated above.

**2.06 Cash Flow Statements:**

Statement of Cash Flow is prepared principally in accordance with IAS 7 'Cash Flow Statement' and the cash flows from operating activities have been presented under direct method as required by the Securities and Exchange Rules 1987 and considering the provisions that "Enterprises are Encouraged to Report Cash Flow From Operating Activities Using the Direct Method".

**2.07 Accounting Policies, Changes in Accounting Estimates and Errors:**

As per IAS 8 The preparation of financial Statements in conformity with the International Accounting Standards requires management to make judgment to estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and for contingent assets and liabilities that require disclosure, during and at the date of the financial statement.

**2.08 Income Tax**

The company makes provision for income tax as per requirement of the Income Tax Ordinance 1984. The applicable tax rate for the Company is 15% as per SRO/LAW/IT/2008 dated June 30, 2008 or 0.60 percent of Gross Receipt as per provision of section 82/C of the Income Tax Ordinance 1984 whichever is





higher. Provision for Deferred Tax as per requirement by IAS 12 is done in the financial statements. It is also noted that, the company has not yet filed any return of withholding tax as per provision of Section 75A of The Income Tax Ordinance 1984.

**2.09 Property, Plant and Equipment:**

Tangible fixed assets are accounted for according to IAS 16 Property, Plant and Equipment at historical cost less accumulated depreciation. Tangible assets are depreciated according to Straight-line method of depreciation.

**2.10 Revenue Recognition:**

The company recognizes revenues when risk of ownership has been transferred to the buyer which satisfied all the condition for the revenue recognition as provided in IAS -18 "Revenue Recognition".

**2.11 Employee Benefits (IAS 19):**

The company provides no additional benefits to its employees other than regular salary, allowances and bonus which paid in cash. As per company's management instruction most of employee opened bank account to City Bank Ltd. for transfer employee benefits which will be implemented immediately. Provision at the rate of 5% has been made for Companies Profit (Workers Participation) Fund during the year. However, the Companies Profit (Workers Participation) Fund is not being maintained as per provisions of law. The company has not yet introduced provident fund and gratuity fund scheme although these are required by law.

**2.12 The Effects of Changes of Foreign Exchange Rates:**

Foreign currency transactions are recorded at the rates applicable on the date of transaction in accordance with IAS-21 (The Effects of Changes in Foreign Exchange Rates). Gains or losses out of foreign currency transactions are charged/credited to the profit and loss account whenever arises. This year the company made transactions in foreign currency for export sales as a deemed exporter which has been accounted for properly.

**2.13 Borrowing Costs:**

In compliance with the requirements of IAS-23 'Borrowing Costs' borrowing costs of operational period on short-term loan and overdraft facilities from Banks was charged off as revenue expenditure as those were incurred.



**2.14 Related Party Disclosure:**

During the period, The Company carried out a number of transactions with related parties in the normal course of Business. During the year the company also made export finished goods and purchase of raw material as temporary loan with Related Parties. The name of the related parties, nature of transaction and truncation value has been set out in accordance with the provisions of IAS 24.

**2.15 Earning per Shares:**

The company calculates earning of share (EPS) in according with IAS 33 'Earning per Shares' which has been shown on the face of Income Statement. The same has been calculated dividing surplus available for ordinary shareholders by weighted number of ordinary shares outstanding at the end of the period.

**2.16 Impairment of Assets:**

In compliance with the requirements of IAS 36, Impairment of Assets, the carrying amount of non-financial assets, other than inventories are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the assets recoverable amount is estimated and impairment losses are recognized in profit and loss account.

**2.17 Depreciation of Fixed Assets:**

Depreciation is charged on all fixed assets except land and land development on straight-line method. Depreciation has been charged on assets when the assets are available for use.

**The depreciation /amortization rate(s) are as follows:**

<u>Category of Fixed Assets</u>	<u>Rate %</u>
Factory Building and civil Constructions	2.5
Plant and Machinery	2.5
Electrical Installation	5.0
Gas Line Installation	2.5
Office Equipment	5.0
Furniture and Fixture	5.0
Transport and Vehicles	7.5
Factory Building and civil Constructions	2.5
Plant and Machinery	2.5
Electrical Installation	5.0

**2.18 Provision:**

The preparation of financial statements in conformity with Bangladesh Accounting Standards (IAS) 37 provides that, Provisions, Contingent Liabilities and Contingent Assets requires management to make estimates and assumption that affect the reported amounts of revenues and expense, assets and liabilities, and the disclosure requirements for contingent assets and liabilities during and at the date of the financial statements.

In accordance with the guidelines as prescribed by IAS 37 provisions were recognized in the following situations:

- ⊕ When the company has a present obligation as a result of past event.



- ✚ When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- ✚ Reliable estimate can be made of the amount of the obligation.

Provisions in the financial statements at an appropriate level with regard to an adequate provision of risks and uncertainties. An amount recorded as a provision represents the best estimate of the probable expenditure required fulfilling the current obligation on the balance sheet date.

**2.19 Intangible Assets:**

In compliance with requirements of IAS 38 intangible assets are usually absorbed as revenue charges as and when incurred. The Company has no intangible assets written off during the period under review.

**2.20 Fixed Deposit**

Interest on fixed Deposit are calculated as cash basis of accounting.

**2.21 Cash and Cash Equivalents:**

Cash and Cash Equivalents include cash in hand, cash at banks, etc. which are available for use by the company without any restrictions. There is an insignificant risk of change in value of the same.

**2.22 Trade and Other Payable:**

Liabilities are recorded at the amount payable for settlement in respect of goods and services received by the company.

**2.23 Repairs and Maintenance Charges:**

These are usually charged out as revenue expenditure in the period in which it is incurred.

**2.24 Bad and doubtful debts:**

No provision for bad and doubtful debts has been made since sales/export are based on 100% confirm of cash received and Letter of Credit based.

**2.25 Promotional Expenses:**

All costs associated with promotional activities are charged in the period those were incurred like sample issued.

**2.26 Insurance Coverage:**

Fixed Assets and Inventories of the company are not covered by general insurance policies.

**3.00 COMPLIANCE AND OTHERS:**

**3.01 Compliance with Local Laws:**

The Financial Statements have been prepared in compliance with requirements of the Companies Act 1994, the Securities and Exchange Rules 1987 and other relevant local laws and rules.

**3.02 Compliance with International Accounting Standards (IAS):**

The Financial Statements have been prepared in compliance with requirements of IAS/IFRS adopted by the Institute of Chartered Accounts of Bangladesh (ICAB) as IAS and as applicable in Bangladesh.

**3.03 Reporting Currency and Level of Precision:**

The figures in the Financial Statements represent Bangladesh Currency (Taka), which have been rounded off to the nearest Taka except where indicated otherwise.

**3.04 Comparative Information:**

Comparative information have been disclosed in respect of the period previous for all numerical information in the Financial Statements and also for the narrative and descriptive information when it is



relevant for understanding of the current period's Financial Statements. The Comparative information of profit or Loss and Other Comprehensive Income is taken from financial year July 01, 2023 to March 31, 2024.

**3.05 Reporting Period:**

The Financial year of the company covers period July 01, 2023 to March 31, 2024 consistently.

**3.06 Re-arranging**

The depreciation of Revaluation Surplus is directly charged on Profit or Loss as corresponding deferred tax also charged in Profit or Loss as per para 61A of IAS 12. As a result, last year's figure reclassified in this year.

Financial charged are being rearranged to administrative expense because financial charged are only Bank charged and L/C commission.

**3.07 Events after the Balance sheet date**

In compliance with the requirements of IAS 10: Adjusting Events after the reporting year, "Post Balance Events" that provide additional information about the company's position at the balance date are reflected in the financial statements and events after the balance sheet date that are not adjusting events are disclosed in the notes when material.



PARTICULARS	Amount in Taka	
	March 31, 2024	June 30, 2023
<b>4.00 Property, Plant &amp; Equipment</b>		
Opening Balance	2,669,284,835	2,733,822,415
Add: Addition during the year	-	17,543,275
<b>Total Taka</b>	<b>2,669,284,835</b>	<b>2,751,365,690</b>
<b>Less: Disposal during the year</b>		
Less: Depreciation	61,560,641	82,080,855
<b>Total Taka</b>	<b>2,607,724,194</b>	<b>2,669,284,835</b>

**5.00 Long Term Deposits**

This is made up as follows:

Security for Electricity	437,856	437,856
Security for Gas	4,065,700	4,065,700
FDR for Margin on Bank Guarantee	3,975,080	3,975,080
<b>Total Taka</b>	<b>8,478,636</b>	<b>8,478,636</b>

**5.01 FDR for Margin on Bank Guarantee**

Opening Balance	3,975,080	3,880,019
Less: Bank Guarantee Renewal Charges	-	40,739
Add: Interest	-	135,800
<b>Total Taka</b>	<b>3,975,080</b>	<b>3,975,080</b>

FDR included Tk. 22,36,000 as 100% Margin on Bank Guarantee and balance arend interest.

**6.00 Advance & Prepayment**

This is made up as follows:

Opening Balance	37,673,470	13,166,241
Income Tax Deduction at Source during the year	11,681,847	24,507,229
<b>Total Taka</b>	<b>49,355,317</b>	<b>37,673,470</b>

The above amount accounted for as follows:

VAT Current Account (Custom)	460,739	460,739
Income Tax Deduction at Source	48,894,578	37,212,731
<b>Total Taka</b>	<b>49,355,317</b>	<b>37,673,470</b>



PARTICULARS	Amount in Taka	
	March 31, 2024	June 30,2023
<b>7.00 Inventories</b>		
This is made up as follows:		
<b>Particulars</b>		
Raw Materials	80,593,983	64,112,072
Packing Materials	4,100,250	3,486,950
Work in Process	19,055,700	18,696,250
Stores & Spares	856,130	1,344,770
Finished Goods	89,896,500	89,688,760
<b>Total</b>	<b>194,502,563</b>	<b>177,328,802</b>
<b>8.00 Raw Materials in Transit</b>	<b>Total</b>	<b>Taka</b>
	-	19,508,503
<b>9.00 Trade Receivables</b>		
This is made up as follows:		
Opening Balance of Receivable	1,070,812,510	977,682,388
Export During the Year	1,167,343,512	1,791,537,426
Less: Realization During the year	1,132,491,072	1,698,407,304
<b>Total</b>	<b>1,105,664,950</b>	<b>1,070,812,510</b>
The aging of trade receivables is as follows:		
Below 60 Days	289,765,320	479,722,269
Within 61-120 Days	279,685,600	231,671,609
Within 121-180 Days	128,596,700	179,855,977
Over 180 Days	407,617,330	179,562,655
<b>Total</b>	<b>1,105,664,950</b>	<b>1,070,812,510</b>
<b>The classification of receivables as required by the schedule XI of the Companies Act, 1994 are given below:</b>		
secured.	1,105,664,950	1,070,812,510
Receivable considered good in respect of which the company holds no security other than the debtor personal security.	-	-
Receivables considered doubtful bad.	-	-
Receivable to Directors.	-	-
Receivables due by common management.	-	-
The maximum amount of receivable due by any Director or other Officer of the company.	-	-
<b>Total</b>	<b>1,105,664,950</b>	<b>1,070,812,510</b>



PARTICULARS	Amount in Taka	
	March 31, 2024	June 30,2023

**10.00 Inter Company**

This is made up as follows:

Alif Apperals Ltd.  
Alif Textiles Ltd.

-	1,174,889
-	1,000,000
-	<b>2,174,889</b>

**Total Taka**

**11.00 Cash & Cash Equivalents**

Cash in Hand  
Cash at Bank

3,051,273	5,097,820
752,472,749	173,876,681
<b>755,524,022</b>	<b>178,974,501</b>

10.01

**Total Taka**

**11.01 Cash at Bank**

Break up of the amount is given below:

SL	Particulars	Account No:		
1	The City Bank Ltd	CD-3102025419002	316	316
2	The City Bank Ltd	CD-3102025419001	56,968	56,968
3	EXIM Bank Ltd.	CD-03511100048316	8,000	55,202
4	EXIM Bank Ltd.	CD-'03911100266472	1,681	2,026
5	EXIM Bank Ltd.	FC-03519500159385	-	169,668,638
6	EXIM Bank Ltd.	MG-035116-246691	177,837	60,049
7	EXIM Bank Ltd.	CD-00711100657842	3,804,958	3,366,470
8	EXIM Bank Ltd.	CD-'3513100166891	272,828	262,880
9	EXIM Bank Ltd.	MG ON LC 1605200020035	726,722,003	
10	EXIM Bank Ltd.	MG ON LC 1605200020035	21,024,026	
11	Sonali Bank Ltd.	CD-000236001903	16,909	16,909
12	Sonali Bank Ltd.	CD-000233059226	17,449	17,449
13	Dutch Bangla Bank Ltd.	CD-1161100000910	359,643	359,643
14	Dutch Bangla Bank Ltd.	CD-1161200001460	3,181	3,181
15	Sonali Bank Ltd.	CD-0116433003565	6,950	6,950
	<b>Total</b>	<b>Taka</b>	<b>752,472,749</b>	<b>173,876,681</b>



PARTICULARS	Amount in Taka	
	March 31, 2024	June 30, 2023
<b>12.00 Share Capital</b>		
This is made up as follows:		
<b>i Authorized Capital:</b>		
500,000,000 Ordinary Share of TK 10 each	<u>5,000,000,000</u>	<u>5,000,000,000</u>
<b>ii Issued, Subscribed &amp; Paid-up</b>		
259,927,022 Ordinary Share of TK 10 each	<u>2,599,270,220</u>	<u>2,599,270,220</u>
<b>Total</b>	<b>Taka</b>	
	<u>2,599,270,220</u>	<u>2,599,270,220</u>

**iii Composition of Share Holding:**

Particulars	March 31, 2024		June 30, 2023	
	No. of Share	% of Shares	No. of Share	% of Shares
Sponsor/ Directors	79,157,430	30.45%	79,157,430	30.45%
Institutions	9,209,070	3.54%	10,761,189	4.14%
General Public	171,560,522	66.00%	170,008,403	65.41%
	<u>259,927,022</u>	<u>100%</u>	<u>259,927,022</u>	<u>100%</u>

**iv The Share holding position of the company are as follows:**

Particulars	March 31, 2024		June 30, 2023	
	No. of Share	Value of shares	No. of Share	Value of shares
Mr. Md. Azizul Islam	11,053,570	110,535,700	11,053,570	110,535,700
Mr. Md. Azimul Islam	25,354,423	253,544,230	25,354,423	253,544,230
Mrs. Lutfun Nessa Islam	6,426,048	64,260,480	6,426,048	64,260,480
M/s Alif Apparels Ltd	5,266,976	52,669,760	5,266,976	52,669,760
M/s Alif Textile Mills Ltd	15,299,705	152,997,050	15,299,705	152,997,050
M/s Alif Bengal Holdings Ltd	5,266,976	52,669,760	5,266,976	52,669,760
M/s Alif Outwear Ltd	5,222,756	52,227,560	5,222,756	52,227,560
M/s Alif Real Estate Ltd	5,266,976	52,669,760	5,266,976	52,669,760
Institutions	9,209,070	92,090,700	10,761,189	107,611,890
General Public	171,560,522	1,715,605,220	170,008,403	1,700,084,030
	<u>259,927,022</u>	<u>2,599,270,220</u>	<u>259,927,022</u>	<u>2,599,270,220</u>

**v Classification of Shares by holding as on 31.03.2024**

Slabs by No. of Shares	March 31, 2024		June 30, 2023	
	No of Shareholders	Shareholder's %	No of Shareholders	Shareholder's %
Less than 500 Shares	5441	24.22%	5592	25.48%
500 to 5,000 Shares	11336	50.46%	11070	50.44%
5,001 to 10,000 Shares	2398	10.67%	2185	9.96%
10,001 to 20,000 Shares	1616	7.19%	1474	6.72%
20,001 to 30,000 Shares	603	2.68%	549	2.50%
30,001 to 40,000 Shares	278	1.24%	260	1.18%
40,001 to 50,000 Shares	217	0.97%	220	1.00%
50,001 to 100,000 Shares	361	1.61%	350	1.59%
100,001 to 1,000,000 Shares	200	0.89%	233	1.06%
Over 1,000,000 Shares	17	0.08%	13	0.06%
	<u>22,467</u>	<u>100%</u>	<u>21,946</u>	<u>100%</u>





PARTICULARS	Amount in Taka	
	March 31, 2024	June 30, 2023
<b>13.00 Reserve &amp; Surplus</b>		
Revaluation Reserve	334,727,344	336,498,713
<b>Total</b>	<b>334,727,344</b>	<b>336,498,713</b>
<b>13.01 Revaluation Reserve</b>		
Land & Land Development	267,241,674	267,241,674
Building & Civil Construction	69,257,039	72,035,657
Less: Depreciation on Building & Civil Construction	1,771,369	2,778,618
<b>Total</b>	<b>334,727,344</b>	<b>336,498,713</b>
<b>14.00 Retained Earnings:</b>		
This is made up as follows:		
<b>Particulars</b>		
Opening Balance	660,169,543	563,697,000
Profit after Income Tax during the year	55,100,988	130,264,635
Depreciation on Revaluation Surplus ( Net of tax)	1,771,369	2,361,826
Cash dividend	(18,076,959)	(36,153,918)
<b>Total</b>	<b>698,964,941</b>	<b>660,169,543</b>
<b>15:00 Deferred Tax Liability</b>		
Carring Amount of PPE ( Accounting Base)	2,213,436,975	2,272,913,652
Carring Amount of PPE ( Tax Base)	994,448,713	1,061,532,454
<b>Taxable Temporary Difference</b>	<b>1,218,988,262</b>	<b>1,211,381,198</b>
Income Tax Rate	15%	15%
Deferred Tax Liabilities / (Assets)	182,848,239	181,707,180
Opening Balance	181,707,180	177,099,924
Deferred Tax Expenses / (Income)	1,141,059	4,607,256
Adjustment of Tax on Depreciation of Revalued Assets	-	416,792
<b>Total</b>	<b>1,141,059</b>	<b>4,190,464</b>
<b>16.00 Accrued Expenses</b>		
Salary & Allowance	1,795,109	1,909,600
Listing Fees	4,762,952	4,762,952
CDBL FEES	106,000	106,000
Factory Wages & Overtime	4,380,630	4,726,073
Electricity Bill	3,713,396	3,671,716
VAT	937,280	937,280
Audit Fee	275,000	350,000
Gas Bill	7,050,000	5,648,902
Insurance	244,122	244,122
<b>Total</b>	<b>23,264,489</b>	<b>22,356,645</b>
<b>17.00 Sundry Creditors:</b>		
This is made up for payable :		
M/s. Kawser Trading (Civil Construction)	-	1,315,273
<b>Total</b>	<b>-</b>	<b>1,315,273</b>



PARTICULARS	Amount in Taka	
	March 31, 2024	June 30, 2023
<b>18.00 Dividend Payable:</b>		
This is made up as follows:		
<b>Particulars</b>		
Opening Balance	15,435,574	25,766,109
Add: Cash Dividend 2021-22	-	36,153,918
Add: Cash Dividend 2022-23	18,076,959	-
Less: Dividend Paid during the Period	15,738,201	46,484,453
<b>Total:</b>	<b>17,774,332</b>	<b>15,435,574</b>
<b>Dividens Year wise</b>		
FY 2022-23	5,437,440	-
FY 2021-22	5,320,481	5,320,481
FY 2020-21	8,552,427	8,552,427
FY 2019-20	1,562,666	1,562,666
<b>Total:</b>	<b>20,873,014</b>	<b>15,435,574</b>
<b>19.00 Short Term Loan</b>		
This is made up as follows:		
Beginning balance	-	-
Add: During the year	615,289,115	-
	<b>615,289,115</b>	-
Less: Payment	113,450,038	-
<b>Total</b>	<b>501,839,077</b>	-
<b>20.00 Provision for Income Tax</b>		
This is made up as follows:		
Opening Balance	56,015,399	40,659,275
Add: Addition made during the year	11,681,847	15,356,124
	<b>67,697,246</b>	<b>56,015,399</b>
Less: Payment	-	-
<b>Total</b>	<b>67,697,246</b>	<b>56,015,399</b>
<b>20.01 A. Current Tax</b>		
Profit as per Account	55,100,988	130,264,635
Add: Accounting Depreciation	59,476,677	82,080,855
Less: Tax base Depreciation	54,843,655	110,017,276
Less: Non-Operating Income	1,650,404	214,872
<b>Taxable Income</b>	<b>58,083,606</b>	<b>102,113,342</b>
Current Tax @ 15.00%	8,712,541	15,317,001
Non-Operating Income @ 20.00%	330,081	42,974
<b>Total Current Tax</b>	<b>9,042,622</b>	<b>15,356,124</b>
<b>B. Minimum Tax:</b>		
Gross Receipts	1,210,828,022	1,812,896,826
Minimum Tax @ 0.60%	7,264,968	10,877,381
Tax as per Calculation	9,042,622	
C. Tax Deduction at Sources	11,681,847	
<b>Whichever is Higher from above calculation A, B &amp; C.</b>	<b>11,681,847</b>	<b>15,356,124</b>



PARTICULARS	Amount in Taka	
	March 31, 2024	June 30,2023
<b>21.00 Workers Profit Participation Fund (WPPF)</b>		
This is made up as follows:		
Beginning balance	19,620,491	17,606,348
Add: During the year	3,396,195	7,490,574
	<b>23,016,686</b>	<b>25,096,922</b>
Less: Payment	-	5,476,431
<b>Total</b>	<b>23,016,686</b>	<b>19,620,491</b>
	<b>Taka</b>	
<b>22.00 Net assest Value per share (NAVPS)</b>		
The calculation is as follows:		
Share Capital Note 12	2,599,270,220	2,599,270,220
Share Premium	271,847,108	271,847,108
Revaluation Reserve Note 13	334,414,750	336,498,713
Retained Earnings Note -14	698,964,941	660,169,543
	<b>3,904,497,019</b>	<b>3,867,785,584</b>
No of share applied to calculate NAVPS	259,927,022	259,927,022
<b>Net Asset Value Per Share (NAVPS)</b>	<b>15.02</b>	<b>14.88</b>



01 July, 2023 to 31 March, 2024	01 July, 2022 to 31 March, 2023
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### 23.00 Turnover

#### Yarn Sales:

Local Sales

Export Sales

#### Sales of Waste Cotton

Less: VAT

**Total**

43,484,510	15,015,650
1,167,343,512	1,445,560,821
-	-
<b>1,210,828,022</b>	<b>1,460,576,471</b>
(195,000)	(482,100)
<b>1,210,633,022</b>	<b>1,460,094,371</b>

### 24.00 Cost of Goods Sold

This is made up as follows:

#### i Raw Materials Consumed

Opening Stock

Add: Purchase

Less: Closing stock

64,112,072	90,613,354
944,660,822	1,113,515,339
80,593,983	102,689,740
<b>928,178,911</b>	<b>1,101,438,953</b>

#### ii Packing Materials

Opening Stock

Add: Purchase

Less: Closing Stock

3,486,950	3,286,700
16,899,999	12,530,418
4,100,250	3,642,850
<b>16,286,699</b>	<b>12,174,268</b>

#### iii Store & Spares

Opening Stock

Add: Purchase

Less: Closing Stock

1,344,770	1,182,900
3,667,447	5,401,974
856,130	978,670
<b>4,156,087</b>	<b>5,606,204</b>

#### iv Factory Overhead

Factory Wages

Electricity & Gas

Repair & Maintenance

Depreciation Expense

35,877,390	46,791,323
65,085,848	87,631,602
2,306,340	3,139,876
58,482,609	58,351,059
<b>161,752,187</b>	<b>195,913,860</b>

#### v Work In Process

Beginning Work In Process

Closing Work in Process

18,696,250	19,856,300
19,055,700	19,658,750
<b>(359,450)</b>	<b>197,550</b>

#### vi Cost of Goods Manufactured (i+ii+iii+iv+v)

Add: Beginning Finished Goods

Less: Closing Finished Goods

**Cost of Goods Sold**

**Total**

<b>1,110,014,434</b>	<b>1,315,330,835</b>
89,688,760	93,161,707
89,896,500	94,037,920
<b>1,109,806,694</b>	<b>1,314,454,622</b>



**25.00 Administrative Expense**

Audit Fees	281,087	-
AGM Exp	199,183	335,560
Board Meeting Fees	105,000	40,000
BTMA		42,600
Car Maintenance	55,200	95,000
Directors Remuneration	930,000	900,000
Eid Bonus		
Entertainment	109,520	213,493
Internet	54,000	27,000
IRC & ERC		
Postage & Courier	31,600	5,610
Printing & Stationary	1,075,620	145,504
General Expenses		51,150
Office Rent	1,930,358	2,144,620
Office Maintenance	1,183,900	873,478
Mis Expenses	88,690	32,900
Electricity - Office	680,990	549,518
Salary and Allowance	16,723,360	16,636,433
Telephone, Fax & Internet	60,000	70,120
Travelling & Conveyance	137,560	137,760
Depreciation	3,078,032	3,071,107
<b>Total</b>	<b>26,724,100</b>	<b>25,371,853</b>

**26.00 Financial Expenses**

Bank Charges	4,432,544	819,470
Interest on Short Term Loan		2,421,737
<b>Total</b>	<b>4,432,544</b>	<b>3,241,207</b>

**27.00 Other Income**

Bank Interest	34,062	72,594
Sales of Wastage	1,616,342	47,000
Realized Foreign Currency Exchange Gain	-	(77,792)
<b>Total</b>	<b>1,650,404</b>	<b>41,802</b>

**28.00 Earnings Per Share (EPS)**

The calculation is as follows:

Profit After Tax	55,100,988	95,367,114
No of shares applied for calculation	259,927,022	259,927,022
<b>Earnings per Share</b>	<b>0.21</b>	<b>0.37</b>

**29.00 Net Operating Cashflow Per Share (NOCFPS)**

The calculation is as follows:

Cash Receipt from Operation	1,177,625,986	1,651,698,266
Cash used in Operation	(1,085,002,452)	(1,514,079,601)
<b>Net Cash Flow from Operation</b>	<b>92,623,534</b>	<b>137,618,665</b>
<b>No of share applied to calculate NOCFPS</b>	<b>259,927,022</b>	<b>259,927,022</b>
<b>Net Operating Cashflow Per Share (NOCFPS)</b>	<b>0.36</b>	<b>0.53</b>



### 30.00 Reconciliation of Profit/Loss before tax with cash flows from operating activities

Net Profit/(Loss) before Tax	67,923,894	111,632,231
Add: Depreciation	61,560,640	61,422,166
(Increase)/Decrease in Trade Receivable	(34,852,440)	191,079,993
(Increase)/Decrease in Inventory	(17,173,761)	(12,906,970)
(Increase)/Decrease in Short Term Loan	501,839,077	(7,725,068)
(Increase)/Decrease in provision for Income Tax	(11,681,847)	5,436,261
(Increase)/Decrease in Cost of Goods Sold	(472,817,140)	13,226,901
Increase/(Decrease) in Related Party Transaction	(2,174,889)	(224,546,907)
	<u>92,623,534</u>	<u>137,618,607</u>

### 31.00 Related party disclosures

The company has entered into transaction with other entities that fall within the definition of related party as contained in IAS-24 "Related Party Disclosures" The company opines that terms of related transaction do not significantly differ from those that could have been obtained from third parties . Total transactions of the significant related parties as at March 31, 2024 are as follows :

- A. **Transaction with related company** NIL
- B. **Payment / Perquisites to directors:**

The aggregate amounts paid / provided during the year in respect of directors are disclosed below :

Managerial Remuneration	930,000
Board Meeting fees	105,000
	<u>1,035,000</u>

Managerial remuneration paid to the directors for their full time services, rendered are :

Mr. MD. AZIZUL ISLAM	<u>930,000</u>
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- (a) No compensation was made to the Managing Director of the company except as stated in above.
- (b) No amount was spent by the company for compensating any member of the Board of Directors except as stated in above.

There is no other related party except as stated in ( 31 ) above

