



Un-Audited Financial Statements
Of
NATIONAL FEED MILL LIMITED
For 3rd Quarter Period Ended 31 March, 2024



Corporate Office: ABC North Ridge, Apartment # A/5, (5th Floor) House # 51, Road # 15, Rabindra Sononi, Sector-03, Utara Model Town, Dhaka-1230, Bangladesh E-Mail : general@nationalgroup-bd.com, Tel # 88 02 48950746

National Feed Mill Limited
Statement of Financial Position
As at March 31, 2024 (Un -Audited)

Particulars	Notes	Amount in Taka	
		31.03.2024	30.06.2023
ASSETS			
Non-Current Assets		298,836,236	307,782,784
Property, Plant and Equipment	4.00	287,099,852	296,514,850
Capital Work-in-Progress	5.00	11,736,384	11,267,934
Current Assets:		1,482,305,317	1,500,608,346
Inventory	6.00	578,889,978	583,189,555
Accounts Receivable	7.00	867,032,850	885,742,293
Advance, Deposits & Prepayments	8.00	34,113,363	29,017,494
Cash and cash equivalents	9.00	2,269,126	2,659,004
Total Assets		1,781,141,553	1,808,391,130
SHAREHOLDERS EQUITY AND LIABILITIES		1,060,010,495	1,099,993,019
Shareholders Equity		933,613,240	933,613,240
Share Capital	10.00	933,613,240	933,613,240
Retained Earnings	11.00	120,207,255	160,189,779
General Reserve	12.00	6,190,000	6,190,000
Non-Current Liabilities		346,305,656	365,936,470
Long Term Loan	13.00	329,235,610	348,421,240
Deferred Tax	14.00	17,070,046	17,515,230
Current Liabilities		374,825,402	342,461,641
Accounts Payable	15.00	32,231,311	40,430,719
Liabilities for Expenses & Other Finance	16.00	7,867,635	6,914,018
Dividend Payable	17.00	315,037	315,037
Workers Profit Participation Fund	18.00	24,804,166	24,804,166
Long Term Loans-Current portion	19.00	278,703,615	237,107,765
Provision for Income Tax	20.00	30,903,639	32,889,937
Total Equity and Liabilities		1,781,141,553	1,808,391,130
Net Asset Value Per Share (NAVPS)	30.00	11.35	11.78

The accompanying policies and explanatory notes 1-33 form an integral part of these Financial Statements.

Fazle J. Babul
Chairman

Akhter H. Babul
Managing Director

P. Karim
Director

[Signature]
Company Secretary

[Signature]
Chief Financial Officer

Place: Dhaka
Dated: April 30, 2024



National Feed Mill Limited
Statement of Profit or Loss and Other Comprehensive Income
For the Period ended March 31, 2024 (Un - Audited)

Particulars	Notes	Amount in Taka		Amount in Taka	
		July,23 - Mar'24	July,22 - Mar'23	Jan - Mar'24	Jan - Mar'23
Turnover	21.00	264,906,887	466,113,004	76,252,836	131,462,990
Cost of Goods Sold	22.00	(245,851,934)	(408,886,725)	(70,902,748)	(117,477,428)
Gross Profit		19,054,953	57,226,279	5,350,088	13,985,562
Less: Operating Expenses		16,020,578	15,454,549	6,021,880	5,315,416
Administrative Expenses	23.00	9,540,039	9,550,304	3,867,145	3,694,942
Selling & Distribution Expenses	24.00	6,480,539	5,904,245	2,154,735	1,620,474
Profit from operation		3,034,375	41,771,730	(671,792)	8,670,146
Other Income	26.00	459	-	-	-
Non Operating Expenses					
Financial Expenses	25.00	42,595,574	36,418,773	15,725,011	11,351,349
Net Profit for the year before WPPF		(39,560,740)	5,352,957	(16,396,803)	(2,681,203)
Workers Profit Participation Fund	27.00	-	(254,903)	-	-
Profit before tax		(39,560,740)	5,098,054	(16,396,803)	(2,681,203)
Less: Provision for Tax:					
Current Tax	32.00	(866,968)	(1,398,339)	(249,555)	(232,436)
Deferred Tax	14.00	445,184	305,248	147,358	117,947
Net Profit for the year after Tax		(39,982,524)	4,004,964	(16,499,000)	(2,795,692)
Earning Per Share (EPS)	28.00	(0.43)	0.04	(0.18)	(0.03)

The accompanying policies and explanatory notes 1-33 form an integral part of these Financial Statements.

Faizide J. Babul
Chairman

Abulhasan W. Basim
Managing Director

R. Karim
Director

[Signature]
Company Secretary

[Signature]
Chief Financial Officer

Place: Dhaka
Dated: April 30, 2024



National Feed Mill Limited
Statement of Changes in Equity
For the Period ended March 31, 2024(Un - Audited)

Particulars	Share Capital	Retained Earnings	General Reserve	Total
Balance as on 01 July, 2023	933,613,240	164,812,915	6,190,000	1,104,616,155
Net Profit for the Period ended 31 Mar, 2024	-	(39,982,524)		(39,982,524)
Balance as on March 31, 2024	933,613,240	124,830,391	6,190,000	1,064,633,631

Statement of Changes in Equity
For the Period ended March 31, 2023 (Un - Audited)

Particulars	Share Capital	Retained Earnings	General Reserve	Total
Balance as on 01 July, 2022	933,613,240	164,812,915	6,190,000	1,104,616,155
Net Profit for the Period ended 31 Mar, 2023	-	4,004,964	-	4,004,964
Dividend (cash)		(6,497,941)		(6,497,941)
Balance as on March 31, 2023	933,613,240	162,319,938	6,190,000	1,102,123,178

Fanida J. Babul
Chairman

Akshay W. Bala
Managing Director

R. Karim
Director

[Signature]
Company Secretary

[Signature]
Chief Financial Officer

Place: Dhaka
Dated: April 30, 2024



National Feed Mill Limited
Statement of Cash Flows
For the Period ended March 31, 2024. (Un - Audited)

Particulars	Amount in Taka	
	July,23 - Mar'24	July,22- Mar'23
1. Cash Flows from Operating Activities		
Cash Receipts from Customer	283,616,330	428,420,065
Cash Payment to Suppliers and employees	(245,127,163)	(380,483,297)
Cash paid for Expenses	(15,137,586)	(19,695,604)
Tax Paid	(3,040,813)	(1,650,000)
Net cash provided from Operating Activities (Note -31)	20,310,768	26,591,164
2. Cash Flows from Investing Activities		
Acquisition of property, plant & equipment	(515,750)	(2,358,198)
Net Cash used in Investing Activities	(515,750)	(2,358,198)
3. Cash Flows from Financing Activities		
Long Term Loan Received/ Payment	22,410,220	17,714,511
Dividend Paid	-	(5,455,378)
Bank interest & charges Paid	(42,595,115)	(36,418,773)
Net cash used In financing activities	(20,184,895)	(24,159,640)
Net increase/decrease In cash and cash equivalents (1+2+3)	(389,878)	73,325
Cash and cash equivalents at the beginning of the Period	2,659,004	3,647,935
Cash and cash equivalents at the end of the Period	2,269,126	3,721,260
Net Operating Cash Flows per Share (NOCFPS)	0.22	0.28

Fanile J. Babul
Chairman

AKHIL B. B. M
Managing Director

R. Karim
Director

[Signature]
Company Secretary

[Signature]
Chief Financial Officer

Place : Dhaka
Dated: April 30, 2024



National Feed Mill Ltd.

Notes of Financial Statements

For the 3rd Quarter (Q-3) Period Ended 31st March, 2024

1. Legal Status and Nature of the Company

a. Domicile, Legal form, country of incorporation and status of the company

National Feed Mill Ltd. (the "Company") herein after incorporated to a public company limited by shares. The company was incorporated in Bangladesh on 22 December 1999, as a private limited company under the companies' act, 1994 vide Registration No. C-39289(1247)/99. Subsequently the company has been converted in to a public company limited by shares on 22, June 2011 vide special resolution passed in the extra ordinary general meeting after observance of required formalities. The company was listed with Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. on January 06, 2015 and December 15, 2014 respectively.

b. Principal Activities and Nature of Business of the company

The principal activities of the company is to carry on the business of manufacturing, producing, processing, buying, selling, converting of feed of poultry, fishery and duckery, production of all kinds of eggs, live stocks, high breed poultry and purchase and sales of hen cock, duck all types of cattle, goat, sheep etc.

2. Basics of preparation of Financial Statements

These Interim condensed financial statements are individual financial statements of National Feed Mill Limited, and have been prepared in accordance with International Accounting Standard(IAS) 34 Interim Financial Reporting, the Companies Act 1994, the Securities and Exchange Rules 1987, relevant guidelines issued by the Bangladesh Securities and Exchange Commission, Financial Reporting Act, 2015 and other applicable laws in Bangladesh and should be read in conjunction with the financial statements of National Feed Mill Limited as at and for the year ended 30 June 2022, the year for which the last full financial statements were prepared.

The following International Accounting Standards have been applied for the preparation of the financial statements for the period July, 2023 - March, 2024.

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-16	Property, Plant & Equipment
IAS-19	Employee Benefits
IAS-23	Borrowing Costs
IAS-24	Related Party Disclosures
IAS-24	Financial Instrument Presentation
IAS-33	Earnings per Share
IAS-34	Interim Financial Reporting
IAS-37	Provisions, Contingent Liabilities and Contingent Assets.
IAS-39	Financial Instruments: Recognition and Measurement
The following IFRS	



have been applied :	
IFRS-7	Financial Instruments : Disclosure
IFRS-9	Financial Instruments
IFRS-15	Revenue from Contracts with Customers

3. Information regarding Interim operation

a. Earnings Per Share (EPS)

Earnings Per Share have been calculated based on number of shares outstanding as on March 31, 2024 and profit for the same period. Comparative figure is also calculated by the same shares outstanding on that time period. EPS has stood Tk. (0.43) for the period from July, 2023 to March 2024 against Tk. 0.04 for the period from July, 2022 to March 2023 respectively.

**** Information regarding the notification of BSEC (No. BSEC/CMRRCO/2009-193/188/Admin/69-dated 07September 2016)**

Reasons for deviation in EPS is high production cost, low selling prices and increase in financial expenses, administrative expenses and other expenditures all together directly affect in Revenue and Net Profit for this reason EPS decreased in the current period compare with the same period of the previous year.

b. Net Operating Cash Flow Per Share (NOCFPS)

Net Operating Cash Flow per Share (NOCFPS) have been calculated based on number of shares outstanding for the period ended on March 31, 2024 and Net operating cash flow for the same period. Comparative figure is also calculated by the same shares outstanding on that time period. NOCFPS has stood Tk. 0.22 for the period from July, 2023 to March 2024 as against Tk. 0.28 for the period from July, 2022 to March 2023. NOCFPS has also decreased as the collection against Sales was lower than the payment to supplier.

c. Net Asset Value Per Share (NAVPS)

Net Asset Value per Share has been calculated based on number of shares outstanding as on March 31, 2024. Comparative figures as on 30 June, 2023 are also calculated by the same shares outstanding on that time. NAVPS Tk. 11.35 as on 31st March, 2024 as against Tk. 11.78 as on 30th June, 2023. NAV Per Share has also Decreased due to net comprehensive loss.



Amount in Taka	
31.03.2024	30.06.2023

4.00 Property, Plant and Equipment

This represents the Written Down Value (WDV), break-up whereof is as under:

Cost

Opening Balance	573,322,501	572,564,701
Add: Addition during the period	47,300	757,800
Sub-Total	573,369,801	573,322,501

Less: Accumulated Depreciation

Opening Balance	276,207,650	262,914,670
Add: Charge during the period	9,662,299	13,292,979
Sub-Total	286,269,949	276,207,651
Total W. D. V.	287,099,852	296,514,850

The Details of Property, Plant and Equipment are shown in the Annexure "A".

5.00 Capital Work-in-Progress

Opening Balance	11,267,934	9,403,326
Add: Addition during the period	468,450	1,264,608
	11,736,384	11,267,934

The amount is for a new Godown under construction for Raw Materials and Finish Goods.

6.00 Inventory

The make-up of the sum is as under:

Finished Goods	7,143,267	9,700,091
Raw Materials & Others Materials	539,631,447	541,129,096
Spare Parts	32,115,264	32,360,368
Total Taka	578,889,978	583,189,555

7.00 Accounts Receivable

Accounts Receivable	867,032,850	885,742,293
Total Taka	867,032,850	885,742,293

8.00 Advances, Deposits & Prepayments

The break up of the sum is as under:

Balance with related Companies (Note-8.01)	20,711,608	15,920,621
Advances (Note-8.02)	12,362,174	12,057,292
Deposits (Note-8.03)	1,039,581	1,039,581
Total Taka	34,113,363	29,017,494

8.01 Balance with related Companies

This balance consists of as follows :

Karnapur Agro Industries Ltd.	7,536,592	1,281,605
National Hatchery Ltd.	13,175,016	14,639,016
	20,711,608	15,920,621

The details of the sum are stated in Annexure "B"

8.02 Advances

This balance consists of as follows :

Advance to Staff against salary	229,257	166,757
Advance Against Purchase	3,789,826	3,720,991
Advance to others suppliers	460,000	474,000
Advance Income Tax (AIT) (Note-8.02.01)	7,883,091	7,695,544
	12,362,174	12,057,292



8.02.1 Advance Income Tax (AIT)
Opening Balance
Add: Paid during the period

Amount in Taka	
31.03.2024	30.06.2023
7,695,544	7,545,361
187,547	150,183
7,883,091	7,695,544

8.03 Deposits

This balance consists of as follows :
Bangladesh Telecommunication Co. Ltd.
Titas Gas Transmission & Distribution Company Ltd
Bank Guarantee Margin
Gazipur Palli Biddut Samity

6,000	6,000
578,069	578,069
170,000	170,000
285,512	285,512
1,039,581	1,039,581

Bank Guarantee Margin Tk. 170,000 represents the sum of payment on issuing Guarantee on behalf of the company (NFML) in favor of Titas Gas Transmission & Distribution Company Ltd.

9.00 Cash & Cash Equivalent

This represents the aggregate sum available at the close of business on 30 June 2021, break-up whereof is as under

Cash in Hand (Note-9.01)	452,311	797,601
Cash at Bank (Note-9.02)	1,816,815	1,861,403
Total Taka	2,269,126	2,659,004

9.01 Cash in Hand

Head Office
Factory

182,848	234,665
269,463	562,936
452,311	797,601

9.02 Cash at Bank

Agrani Bank Ltd - Uttara Branch
Al Arafah Islami Bank Ltd- Banani Branch
Bangladesh Krishi Bank, Uttara Branch
Bank Asia, Shantinagar Branch
Islami Bank Ltd - Uttara Branch
Islami Bank Ltd - Uttara Branch
Jamuna Bank Ltd-Dilkusha Branch
Jamuna Bank Ltd-SND, Dilkusha Branch (IPO)
Jamuna Bank Ltd-SND
Janata Bank Ltd - Banani Branch
Meghna Bank Ltd, Motijheel
National Bank Ltd - Dilkusha Branch
One Bank Ltd - Jagannathpur Branch
One Bank Ltd - Principal Branch
Pubali Bank Ltd - Uttara Branch
Shahjalal Islami Bank Ltd, Bananni Branch
Shahjalal Islami Bank Ltd, Uttara Branch
Social Islami Bank Ltd. Mohammadpur Branch
Sonali Bank Ltd - Banani Branch
Uttara Bank Ltd. - Uttara Branch

A/C Type & Number		
CD - 5640	4,734	9,218
CD - 5046	8,265	44,290
CD - 410	93,261	12,649
CD - 932	345	-
CD - 3698	1,152,167	81,417
CD - 73213	7,553	103,721
CD - 14450	118,148	4,330
SND # 1578	8,662	9,574
SND # 1256	78,045	81,926
CD - 4595	7,266	83,995
CD - 123	8,410	9,655
CD - 40786	1,822	28,199
CD - 667	1,110	1,800
CD - 7028	7,564	8,254
CD - 2732	211,526	884,188
STD - 583	870	870
CD - 7492	34,487	11,045
CD - 710	2,667	216,095
CD - 10345	57,148	54,780
CD - 1418	12,765	215,397
Total Taka	1,816,815	1,861,403



10.00 Share Capital :**10.01 Authorised Capital**

200,000,000 Ordinary Shares of Tk. 10 each

10.02 Issued, Subscribed & Paid up Capital

93,361,324 Ordinary Shares of Tk. 10 each

Amount in Taka	
31.03.2024	30.06.2023

2,000,000,000	2,000,000,000
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933,613,240	933,613,240
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The details are as under:

Name of the Directors & Share Holders	Position	% Shareholding	Number of Share	Amount in Taka
1 Mrs. Farida Jahan Babul	Chairman	4.29%	4,005,157	40,051,570
2. Mr. Akhter Hossain Babul	Managing Director	17.44%	16,283,330	162,833,300
3. Mr. Adib Hossain Babul	Director	4.63%	4,324,370	43,243,700
4. Mr. Rezaul Karim	Director	2.02%	1,884,530	18,845,300
5. Mrs. Lipi Sultana Karim	Director	2.02%	1,884,530	18,845,300
6. Institute	Shareholder	6.89%	6,432,595	64,325,950
7. Foreign	Shareholder	0.11%	102,697	1,026,970
8. General Public	Shareholder	62.60%	58,444,115	584,441,150
Total		100.00%	93,361,324	933,613,240

Holdings	Number of holders		% of total holding	
	31.03.2024	30.06.2023	31.03.2024	30.06.2023
Less than 500 shares	2,321	2519	0.39%	0.42%
500 to 5,000 shares	5,335	6275	10.50%	11.67%
5,001 to 10,000 shares	1,020	1177	7.83%	8.60%
10,001 to 20,000 shares	641	687	9.69%	9.83%
20,001 to 30,000 shares	211	227	5.49%	6.01%
30,001 to 40,000 shares	88	96	3.22%	3.37%
40,001 to 50,000 shares	85	74	4.15%	3.70%
50,001 to 100,000 shares	105	77	7.72%	5.92%
100,001 to 1,000,000 shares	70	72	16.40%	16.94%
Over 1,000,000 shares	7	6	34.62%	33.52%
Total	9,883	11,210	100%	100%

11.00 Retained Earnings

Opening Balance

160,189,779 164,812,915

Add: Net Profit for the year

(39,982,524) 1,874,805

Less: Dividend (cash)

- (6,497,941)

Closing Balance

120,207,255 160,189,779

12.00 General Reserve

6,190,000 6,190,000

This represents the sum of Statutory Reserve as required vide SRO # 168/IT/2001 dated 28 June 2001 the amount is being brought forward since 2009 and is equivalent to 10% of the periodically profit, which has been invested in Govt Bond as per para 34, Part "A", Schedule Six of ITO 1984.

13.00 Long Term Loan

The movement of the sum is as under:

Opening Balance

585,529,005 559,222,786

Add: Interest & Charge during the period

42,450,780 45,442,154

Less: Repayment and adjustment during the period

(20,040,560) (19,135,935)

Less: Transfer to Current Liabilities

(278,703,615) (237,107,765)

Closing Balance

329,235,610 348,421,240



Amount in Taka	
31.03.2024	30.06.2023

This represents the sum payable to Commercial Banks and Lease Financing Company, the make-up of the sum is as under:

01. Bank Asia, Term Loan # 1149 - Note:13.01	218,727,403	216,989,207
02. Meghna Bank, Term Loan # 51 - Note: 13.02	76,004,496	80,836,237
03. Social Islami Bank, Term Loan # 201&212 - Note: 13.03	34,503,711	50,595,796
Total Taka	329,235,610	348,421,240

13.01 Bank Asla, Term Loan # 1149

Opening Balance	250,098,879	231,307,813
Add: Interest & Charge during the period	20,663,756	21,681,394
Less: Repayment during the period	(12,925,560)	(2,890,328)
Less: Transfer to current liabilities (Note-19)	(39,109,672)	(33,109,672)
Closing Balance	218,727,403	216,989,207

13.02 Meghna Bank Term Loan # 51

Opening Balance	160,047,130	158,486,087
Add: Interest & Charge during the period	13,168,259	14,310,650
Less: Repayment during the period	(5,400,000)	(12,749,607)
Less: Transfer to current liabilities (Note-19)	(91,810,893)	(79,210,893)
Closing Balance	76,004,496	80,836,237

13.03 Social Islami Bank Ltd Term Loan #201&212

Opening Balance	175,382,996	169,428,886
Add: Interest & Charge during the period	8,618,765	9,450,110
Less: Repayment during the period	(1,715,000)	(3,496,000)
Less: Transfer to current liabilities (Note-19)	(147,783,050)	(124,787,200)
Closing Balance	34,503,711	50,595,796

14.00 Deferred Tax

Opening Balance	17,515,230	17,939,563
Add: Addition during the period (note -14.01)	(445,184)	(424,333)
Total Taka	17,070,046	17,515,230

14.01 This is made as follow:

Property, Plant & Equipment (Except Land) as Accounting base	151,646,552	161,061,551
Property, Plant & Equipment (Except Land) as Tax base	37,846,247	44,293,348
Temporary Difference	113,800,305	116,768,203
Current Tax Rate	15%	15%
Deferred Tax Liability	17,070,046	17,515,230

15.00 Accounts Payable

This represents the dues payable against cost of raw materials and other goods procured, the break-up whereof is as under:

Creditors for Goods Supply	20,923,221	27,617,629
Hanoi Agro Limited	11,300,000	12,800,000
Lee Engineering	8,090	13,090
Total Taka	32,231,311	40,430,719



		Amount in Taka	
		31.03.2024	30.06.2023
16.00	Liabilities for Expenses & Other Finance		
	Liabilities for Expenses (Note - 16.01)	7,854,135	6,901,058
	Liabilities for Others Finance (Note - 16.02)	13,500	12,960
	Total Taka	7,867,635	6,914,018
16.01	Liabilities for Expenses		
	Salaries & Wages	1,215,537	1,019,857
	Electricity Bill	277,422	296,865
	Gas Bill	164,170	276,844
	Audit Fee	-	195,500
	Expenses payable	6,197,006	5,111,992
		7,854,135	6,901,058
16.02	Liabilities for Others Finance:		
	This represents the sum deducted of the time of macking payments, the break-up whereof is as under:		
	VAT-Supplier	13,500	12,960
	VAT- Office Rent	-	-
		13,500	12,960
17.00	Dividend Payable		
	Opening Balance	315,037	170,072
	Add: CashDividend 1% #2021 -2022	-	6,497,941
	Less: Paid During the Year	-	(6,352,976)
		315,037	315,037
	<i>Unclaimed Dividend: total 1355 number of Bo holder dividend payable upto 31.03.2024.</i>		
18.00	Workers Profit Participation Fund		
	This represents the sum of fund equivalent to 5% of profit , the movement whereof is as under:		
	Opening Balance	24,804,166	24,637,263
	Add: Adition during the period (Note - 27)	-	166,903
	Less: Payment During the period	-	-
	Total Taka	24,804,166	24,804,166
19.00	Long Term Loan (Current portlon)		
	This represents the sum of dues payable within next 12 (twelve) months,the make-up whereof is as under		
	Bank Asia, Term Loan # 1149 - Note:13.01	39,109,672	33,109,672
	Meghna Bank, Term Loan # 51 - Note: 13.02	91,810,893	79,210,893
	Social Islami Bank, Term Loan # 201&212 - Note: 13.03	147,783,050	124,787,200
	Total Taka	278,703,615	237,107,765
20.00	Provision for Income Tax		
	This represents the provision for current Tax, the make-up whereof is as under:		
	Opening Balance	32,889,937	33,202,357
	Add: Addition during the Period	866,968	1,887,580
		33,756,905	35,089,937
	Less: Paid during the Period	2,853,266	2,200,000
	Total Taka	30,903,639	32,889,937



21.00 Turnover

The make-up of the sum is as follows:

Broiler Feed

Layer Feed

Fish Feed

Cattle Feed

Feed Processing

Floating Feed

Total Taka

Amount in Taka	
July,23 - Mar'24	July,22- Mar'23
68,228,565	189,208,664
121,121,746	164,187,855
21,795,771	48,982,577
15,950,394	23,166,825
-	4,659,041
37,810,411	35,908,042
264,906,887	466,113,004

22.00 Cost of Goods Sold

The break-up of the sum is as follows:

Material Consumed

Manufacturing Overhead

Manufacturing costs for the period

Cost of Goods Manufactured

Add: Opening Stock of Finished Goods

Less: Closing Stock of Finished Goods

Cost of Goods Sold

22.01**22.02**

216,844,467	377,173,127
26,450,643	34,097,906
243,295,110	411,271,033
243,295,110	411,271,033
9,700,091	9,293,168
7,143,267	11,677,476
245,851,934	408,886,725

22.01 Material Consumed :

Opening Stock of Raw Materials & Others Materials

Add : Purchase during the period

Less : Closing Stock of Raw Materials & Others Materials

Material Consumed

541,129,096	545,901,258
215,346,818	379,607,004
539,631,447	548,335,135
216,844,467	377,173,127

22.02 Manufacturing Overhead :

Direct Labour (Note-22.02.01)

Factory Overhead (Note-22.02.02)

Total Taka

5,960,866	7,879,790
20,489,777	26,218,116
26,450,643	34,097,906

22.02.01 Direct Labour

Wages and Bonus

5,960,866	7,879,790
5,960,866	7,879,790

22.02.02 Factory Overhead

Salaries & Festival Bonus

Managing Director's Remuneration

Loading unloading & Production

Tiffin Bill

Food Allowance

Medical Expenses

Office Expenses

Electricity Bill - Factory

Gas Bill - Factory

Fuel for Pick Up

Fuel for Stand By Generator

Mobile Phone Bill - Factory

Repair & Maintenance - Plant & Machinery

Consumable Stores Consumption

Repair & Maintenance - Building

Lab Chemicals

Repair & Maintenance - Vehicles Factory

Repair & Maintenance - Others

Unifrom

Miscellaneous Expenses

Depreciation

3,832,727	5,276,461
400,000	370,000
2,142,752	4,355,199
81,360	80,354
111,995	85,530
24,480	83,600
97,337	129,493
2,984,028	3,194,118
1,001,135	788,589
11,000	211,310
723,487	1,327,783
33,600	81,450
261,530	302,375
656,893	1,179,594
88,571	51,224
81,602	49,660
11,900	25,000
109,631	37,475
47,520	76,150
218,390	173,355
7,569,839	8,339,396
20,489,777	26,218,116



		Amount In Taka	
		July,23 - Mar'24	July,22- Mar'23
23.00	Administrative & General Expenses		
	The make-up of the sum is as follows:		
	Salaries & Festival Bonus	3,308,052	3,138,596
	Office Rent	717,102	713,102
	Electricity bill	116,550	114,977
	Telephone,Fax & Newspaper Bill	86,780	174,409
	Mobile Phone Bill	65,000	135,000
	Internet Bill	203,100	211,500
	Photocopy & Stationery	74,433	54,401
	Office Expenses	71,285	67,065
	Local Conveyance	114,540	95,729
	Fuel & Lubricants	116,885	53,696
	Repair & Maintenance - Motor Vehicles H.O	142,390	188,540
	Repair & Maintenance - Factory & H.O	40,000	43,050
	Renewal & Registration	250,293	118,521
	Miscellaneous Expenses	747,136	148,979
	Food Allowance	206,529	166,303
	Legal & Professional Fees	46,500	643,300
	Bord Meeting Fees	23,600	39,000
	AGM Expenses	227,790	317,400
	Listing Fees DSE,CSE & CDBL	1,089,614	1,041,887
	Depreciation	1,892,460	2,084,849
	Total Taka	9,540,039	9,550,304
24.00	Selling & Distribution Expenses		
	Salaries, Allowances & Festival Bonus	3,766,650	3,466,912
	Business Promotion Expenses	1,011,750	1,128,800
	Mobile Bill	113,000	-
	Traveling & Conveyance - MKT	1,289,139	1,295,403
	Sample Expenses	300,000	-
	Advertisement Expenses	-	13,130
	Total Taka	6,480,539	5,904,245
25.00	Financial Charge		
	Bank Charges & Commission	275,529	250,726
	Interest on Term Loan	42,320,045	36,168,047
	Total Taka	42,595,574	36,418,773
26.00	Other Income		
	The make-up of the sum is as follows:		
	Interest Income (STD)	459	-
	Total Taka	459	-
27.00	Contribution to Workers Profit Participation Fund		
	This represents 5% on net profit after charging such contribution but before tax contribution by the company as per provisions of Bangladesh Labour Law, 2006.		
	Workers Profit Participation Fund	-	254,903
	Total Taka	-	254,903
28.00	Earnings Per Share (EPS)		
	Net profit after tax	(39,982,524)	4,004,964
	Weighted Average No. Of Share(28.01)	93,361,324	93,361,324
	EPS on the basis of Weighted Average No. Of Share	(0.43)	0.04
28.01	Weighted Average Number Of Share Outstanding		
	Opening Outstanding Share	93,361,324	93,361,324
		93,361,324	93,361,324
29.00	Production Capacity and Current Utilization:		
	Particulars		
	Installed Capacity (in MT)	43,200.00	43,200.00
	Actual Production (In MT)	5,119.66	13,504.41
		11.85%	31.26%



30.00 Net Assets Value (NAV)

Share Capital	
Retained Earnings	
General Reserve	
No. of Shares	
Net Assets Value Per Share (NAVPS)	

Amount in Taka	
31.03.2024	30.06.2023
933,613,240	933,613,240
120,207,255	160,189,779
6,190,000	6,190,000
1,060,010,495	1,099,993,019
93,361,324	93,361,324
11.35	11.78

31.00 Reconciliation of cash Flows from operating activities:

Turnover	
Increase of Accounts Receivable	
Cost of Goods Sold	
Increase of inventory	
Increase of Accounts Payable	
Depreciation	
Administrative Expenses	
Selling & Distribution Expenses	
Decrease Advance Deposits & Prepayments	
Income Tax Paid	
Decrease of Liabilities for expenses	
Net cash provided from Operating Activities	

Amount in Taka	
July,23 - Mar'24	July,22- Mar'23
264,906,887	466,113,004
18,709,443	(37,692,939)
(245,851,934)	(408,886,725)
4,299,577	(6,111,207)
(8,199,408)	491,722
9,462,299	10,424,244
(9,540,039)	(9,550,304)
(6,480,539)	(5,904,245)
(5,095,869)	18,349,460
(2,853,266)	(1,500,000)
953,617	858,153
20,310,768	26,591,164

Net Operating Cash Flows per Share (NOCFPS)

0.22 0.28

32.00 Provision for Income Tax Expenses :

Net Profit before tax	(39,560,740)	5,098,054
Less: other income	459	-
Net Income except other income	(39,561,199)	5,098,054
Add: Accounting Depreciation	9,462,299	10,424,245
Less: Tax Depreciation	(6,494,401)	(8,050,160)
Net Taxable Income	(36,593,301)	7,472,139
Total Income Tax Expenses - Turnover Tax which is higher	866,968	1,398,339

Turnover	264,906,887	466,113,004
Turnover Tax Rate @ .60%	866,968	1,398,339

	July - Mar'24	July - Mar'23
1st 10,00,000 @ 3%	-	1,000,000
2nd 20,00,000 @ 10%	-	2,000,000
Rest of amount @ 15%	-	4,472,139

Turnover	264,906,887	466,113,004
Turnover Tax Rate @ .60%	866,968	1,398,339

32.01 Reconciliation of effective Tax Rate:

	Percentage	Percentage
Net Profit before tax		
Tax using the company's Tax rate	0.33%	27.43%

33.00 Employee Position for National Feed Mill Limited (as at March 31, 2024)

Disclosure as per requirement of Schedule XI, part II of Company Act 1994

Salary Range	Officer & Staff		Worker	Total No. of Employee
	Factory	Head Office		
Below <3000	Nil	Nil	Nil	Nil
Above > 3000	28	25	58	111
Total	28	25	58	111



National Feed Mill Ltd
Annexure of Property, Plant and Equipment
As at March 31, 2024

Annexure "A"

Sl. No.	Particulars	Cost			Rate of Depr.	Depreciation			W. Down Value 31.03.2024
		Balance as on 01.07.2023	Addition during the Period	Balance as on 31.03.2024		Opening 01.07.2023	Charge for the Period	Balance as on 31.03.2024	
1	Freehold Land & Cost of Development	135,453,300		135,453,300	0%	-	-	-	135,453,300
2	Building & Other Construction	162,271,093	47,300	162,318,393	5%	71,083,569	3,436,086	74,519,655	87,798,738
3	Plant & Machinery	184,616,213		184,616,213	10%	132,158,251	3,952,312	136,110,563	48,505,650
4	Stand-By Diesel Generator	19,230,324		19,230,324	15%	13,905,811	601,743	14,507,554	4,722,770
5	Transport & Vehicles	28,042,620		28,042,620	15%	23,547,899	507,965	24,055,864	3,986,756
6	Electrical & Other Installation	8,809,945		8,809,945	15%	7,733,472	121,656	7,855,128	954,817
7	Furniture & Fixture	2,980,273		2,980,273	10%	1,762,922	91,718	1,854,640	1,125,633
8	Office Equipment	4,421,912		4,421,912	15%	3,185,332	139,750	3,325,083	1,096,829
9	Tools & Equipment	27,401,321		27,401,321	20%	23,357,216	609,386	23,966,602	3,434,719
10	Telephone & Others	95,500		95,500	10%	73,179	1,682	74,860	20,640
	Total Taka 31.03.2024	573,322,501	47,300	573,369,801		276,807,650	9,462,299	286,269,949	287,099,852

National Feed Mill Ltd
Annexure of Property, Plant and Equipment
As at June 30, 2023

Annexure "A"

Sl. No.	Particulars	Cost			Rate of Depr.	Depreciation			W. Down Value 30.06.2023
		Balance as on 01.07.2022	Addition during the year	Balance as on 30.06.2023		Opening 01.07.2022	Charge for the year	Balance as on 30.06.2023	
1	Freehold Land & Cost of Development	135,453,300		135,453,300	0%	-	-	-	135,453,300
2	Building & Other Construction	162,070,293	200,800	162,271,093	5%	66,285,387	4,798,182	71,083,569	91,187,524
3	Plant & Machinery	184,616,213	-	184,616,213	10%	126,329,588	5,828,662	132,158,251	52,457,962
4	Stand-By Diesel Generator	19,230,324	-	19,230,324	15%	12,966,191	939,620	13,905,811	5,324,513
5	Transport & Vehicles	28,042,620	-	28,042,620	15%	22,754,713	793,186	23,547,899	4,494,721
6	Electrical & Other Installation	8,809,945	-	8,809,945	15%	7,543,506	189,966	7,733,472	1,076,473
7	Furniture & Fixture	2,735,773	244,500	2,980,273	10%	1,635,699	127,222	1,762,922	1,217,351
8	Office Equipment	4,109,412	312,500	4,421,912	15%	2,982,698	202,634	3,185,332	1,236,580
9	Tools & Equipment	27,401,321	-	27,401,321	20%	22,346,190	1,011,026	23,357,216	4,044,105
10	Telephone & Others	95,500	-	95,500	10%	70,699	2,480	73,179	22,321
	Total Taka 30.06.2023	572,564,701	757,800	573,322,501		262,914,670	13,892,979	276,807,650	296,514,851

Cost of Goods Sold 80% (Note-22.02.02)
Administrative Overhead 20% (Note-23)
Total Taka

31.03.2024	31.03.2023
Taka	Taka
7,569,839	8,339,396
1,892,460	2,084,849
<u>9,462,299</u>	<u>10,424,245</u>



Note: 08.01

Related party transactions

Annexure "B"

During the year, the Company carried out a number of transaction with related parties in the normal course of business. The names of these related parties and nature of these transaction have been set out below in accordance with the provisions of BAS 24 : Related party disclosure.

Sl.	Name of Party	Nature of relationship	Nature of transaction	Opening Balance	Transaction Value		Closing Balance
					Addition	Adjustment	
1.00	Karnapur Agro Industries Ltd.	Common directorship	Advance against Raw Materials purchase & Feed making	1,281,605	23,294,716	17,039,729	7,536,592
2.00	National Hatchery Ltd.	Common directorship	Advance against Raw Materials & Feed sale	14,639,016	400,000	1,864,000	13,175,016
Total Taka :				15,920,621	23,694,716	18,903,729	20,711,608

