

Auditor's Report
of
National Feed Mill Limited

For the year ended on June 30, 2023.

TABLE OF CONTENTS

Serial No.	Particulars	Page No.
01	Auditors' Report	01-06
02	Statement of Financial Position	07
03	Statement of Profit or Loss and Other Comprehensive Income	08
04	Statement of Changes in Equity	09
05	Statement of Cash Flows	10
06	Notes to the Financial Statements	11-34
07	Schedule of Property, Plant & Equipment (Annexure - A)	35
08	Related Party Disclosure (Annexure - B)	36



**INDEPENDENT AUDITOR'S REPORT
To the Shareholders of
NATIONAL FEED MILL LIMITED**

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of **National Feed Mill Limited** which comprise the Statement of Financial Position as at June 30, 2023 and Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended June 30, 2023, and notes to the financial statements, including a summary of significant accounting policies and other explanatory notes.

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion and on Emphasis of Matter section of our report, the accompanying financial statements of the Company give a true and fair view of the financial position of the Company as at June 30, 2023, and of its financial performance and its cash flows for the year then ended June 30, 2023 in accordance with International Financial Reporting Standards (IFRSs), the Company Act 1994 and other applicable laws and regulations.

Basis for Qualified Opinion

1. We draw attention to note no. 7.00 in the Statement of Financial Position where "Accounts Receivables" shown amount Tk. 885,742,293 as at June 30, 2023 but the management of the company did not write-off or any provision against the uncollectable receivable amount according to the IFRS-9 Para-5.5.1 & 5.5.9. This amount is Certify by management we have send the balance confirmation to the client about Receivable and Payable amount of Tk. 40,430,719 but not yet received any confirmation till the reporting date.
2. The management of the company made a provision as WPPF of 5% on its Net Profit Before Tax according to the Bangladesh Labor Act 2006 (Amended 2013) but no payment has been made as per provisions of the law which is a non-compliance of the said act. The Company is required to pay to the Participation Fund, The Welfare Fund, and the Fund established under section 14 of Bangladesh Workers Welfare Foundation Act, 2006, not later than six months from the end of the financial year at the ratio of 80:10:10 respectively.
3. We draw attention to note no. 12.00 in the Statement of Financial Position where "General Reserve" shown amount Tk. 6,190,000 but no documents were found during the audit. According to notes disclosure about General Reserve it was invested in Govt. Bond but no document found and also was not shown as Investment either.

Emphasis of Matters

Without qualifying our opinion, we would like to draw attention to the following matters:

1. As per Note: 8.01 of Advance, Deposits and Prepayments (Balance with Related Parties), Tk. 15,920,621 has been given to Related Parties as Advances. Out of the balance Tk. 1,281,605 is of **Karnopur Agro Industries Ltd.** and Tk. 14,639,016 is of **National Hatchery Ltd.** which has been given without business consideration. However, we have seen the balance to be in a decreased trend.



2. We draw attention note no. 6.00 where "Inventory" shown amount Tk. 583,189,555 as at June 30, 2023 in the Statement of Financial Position. Due to huge inventory in stock in Factory, we physically count the Inventory test basis and management of the company certified the inventory balances shown in the financial statements.

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Independence and Other Ethical Responsibilities

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significant in the audit of the financial statement for 2023. These matters were addressed in the context of the audit of the financial statement as a whole, and in forming the auditor's opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the auditor's responsibilities for the audit of the financial statement section of our report, including in relation to those matters.

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risk of material misstatement of the financial statement. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statement.

➤ Appropriateness of Revenue Recognition and Disclosures.

Revenue (Note: 21.00)

Recognition, Measurement, Presentation and Disclosures of Revenue and Other Related Parties is done according to the rules and guidelines of IFRS-15 "Revenue from Contracts with Customers. During the financial year, the Company has turnover of Tk. 576,624,723 from the sale of manufactures and processed poultry feed.

How our Audit addresses the Key Audit Matter

We have tested the design and operating effectiveness of key controls focusing on the following:

- Segregation of Duties in invoice creation and modification
- Authorization of Credit Terms and Credit Limits to Customers
- Approval of Price list
- Calculation of Discounts, Incentives and Rebates;
- Timing of Revenue

Our substantive procedures in relation to the revenue recognition comprises the following:

- Performed substantive analytical procedure to calculated expected revenue booked.
- Obtaining supporting documentation for sales transactions recorded either side of year end as well as credit notes issued after the year end date to determine whether revenue was recognized in the correct period;
- Examine the sample sales transaction with source documents including the credit limit, VAT, Credit notes etc.
- Performed cut off test to assure the completeness and accuracy of booking revenue in the reporting period and revenue has been recognized as per policy.
- Critically assessing manual journals posted to revenue to identify unusual or irregular items; and
- Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.

➤ **Inventory Valuation (Note: 6.00)**

The Company had inventory of BDT 583,189,555 as at June 30, 2023, held in warehouses and factory godowns. Inventories are carried at the lower of cost and net realizable value. As a result, the Directors apply judgement in determining the appropriate values. Therefore, stocks may not be valued correctly or consistently with applicable accounting standards. Also, provisions may not be made correctly for the damaged, slow-moving and obsolete stocks. Necessary disclosures may not be made or appropriately presented.

How our Audit addresses the Key Audit Matter

We challenged the appropriateness of management's assumptions applied in calculating the value of the inventory provisions by:

- Evaluating the design and implementation of key inventory controls operating across the company, including those at a sample of distribution centers, warehouses and branches;
- Attending inventory counts and reconciling the count results to the inventory listings to test the completeness of data;
- Comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete;
- Reviewing the historical accuracy of inventory provisioning, and the level of inventory write-offs during the year;

➤ **Accounts Receivables (Note: 7.00)**

The Company has Trade Receivables of Tk. 885,742,293 as at June 30, 2023.

The recoverability of trade receivables balance and the level of bad debts are considered to be a key risk factor due to the significance of the balance to the whole of financial statements, and the judgements required in making appropriate provisions.

How our Audit addresses the Key Audit Matter

We challenged the appropriateness of management's assumptions applied in calculating the value of the accounts receivables by:

- Evaluating the design and implementation of key controls applicable to accounts receivables operating in the company;

- Evaluating the Company's credit control procedures;
- Assessing and validating the aging profile of trade receivables;
- Considering the appropriateness of judgments regarding provisions for trade receivables and assessing whether it is in accordance with IFRS-9.
- Reviewing the trade terms and following-up with the collection procedures.
- Reviewing the Company policy with accounts that does not follow credit terms.

➤ **Deferred Tax**

The Company reports net Deferred Tax Liability amounting to Tk. 17,515,230 as of June 30, 2023.

Significant judgement is required in relation to deferred tax assets as their recoverability depends on forecasts of future profitability over a number of years.

How our Audit addresses the Key Audit Matter

We challenged the appropriateness of management's assumptions applied in calculating the value of the deferred tax liability by:

- Evaluating the design and implementation of key controls applicable to the recognition and measurement of DTAs and the assumptions used in estimating the company's future taxable income;
- Assessing the completeness and accuracy of the data used for the estimations;
- Involving tax specialists to assess recognition and calculation of DTA;
- Assessing the appropriateness and presentation of disclosures against IAS-12 Income Tax.

Other matter

The financial statement of National Feed Mill Limited for the year ended June 30, 2022 were audited by Ahmed Zaker & Co., Chartered Accountants who expressed an Emphasis of Matter opinion on those statements on October 28, 2022.

Information Other than the Financial Statement and Auditors Report Thereon

Management is responsible for the other information. The other information comprises all of the information in the annual report other than the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements of the Company in accordance with International Financial Reporting Standards (IFRSs) and the company Act 1994 and other applicable laws and regulations 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.

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 a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the 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.
- 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 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



From the matters communicates with those charged with governess, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, the Securities and Exchange Rules 2020, we also report that:

- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) 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;
- (iii) the statement of financial position and statement of profit or loss and other comprehensive income together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- (iv) The Expenditure incurred was for the purpose of the company's business.

Place: Dhaka
Dated: October 30, 2023
DVC:2311010165A5590743


Quazi Shafiqul Islam, FCA
Enrolment No. 0165
Islam Quazi Shafique & Co.
Chartered Accountants



National Feed Mill Limited
Statement of Financial Position
As at June 30, 2023

Particulars	Notes	Amount in Taka	
		30.06.2023	30.06.2022
ASSETS			
A. Non-Current Assets			
Property, Plant and Equipment	4.00	296,514,851	309,650,030
Capital Work-in-Progress	5.00	11,267,934	9,403,326
		307,782,785	319,053,356
B. Current Assets			
Inventory	6.00	583,189,555	585,829,493
Accounts Receivable	7.00	885,742,293	827,206,683
Advance, Deposits & Prepayments	8.00	29,017,494	52,712,483
Cash and Cash Equivalents	9.00	2,659,004	3,647,935
		1,500,608,346	1,469,396,594
Total Assets (A+B)		1,808,391,130	1,788,449,950
SHAREHOLDER'S EQUITY AND LIABILITIES			
C. Shareholder's Equity			
Share Capital	10.00	933,613,240	933,613,240
Retained Earnings	11.00	160,189,779	164,812,915
General Reserve	12.00	6,190,000	6,190,000
		1,099,993,019	1,104,616,155
D. Non-Current Liabilities			
Long-Term Loan	13.00	348,421,240	385,126,886
Deferred Tax	14.00	17,515,230	17,939,563
		365,936,470	403,066,449
E. Current Liabilities			
Accounts Payable	15.00	40,430,719	42,539,937
Liabilities for Expenses & Other Finance	16.00	6,914,018	6,121,818
Dividend Payable	17.00	315,037	170,072
Workers Profit Participation Fund (WPPF)	18.00	24,804,166	24,637,263
Long-Term Loans (Current Portion)	19.00	237,107,765	174,095,900
Provision for Income Tax	20.00	32,889,937	33,202,357
		342,461,641	280,767,346
Total Equity and Liabilities (C+D+E)		1,808,391,130	1,788,449,950
Net Asset Value Per Share (NAVPS)	30.00	11.78	11.83

The accompanying policies and explanatory notes form an integral part of these financial statements

Faizide J. Babul
Chairman

AK Shaukat Babul
Managing Director

Mohd. H. Babul
Director

[Signature]
Company Secretary

[Signature]
Chief Financial Officer

Signed in terms of our report of even date annexed

Place: Dhaka
Dated: October 30, 2023
DVC: 2311010165AS590743

[Signature]
Quazi Shafique Islam, FCA
Enrollment No: 0165
Islam Quazi Shafique & Co.
Chartered Accountants



National Feed Mill Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2023

Particulars	Notes	Amount in Taka	
		30.06.2023	30.06.2022
Turnover	21.00	576,624,723	645,628,451
Less: Cost of Goods Sold	22.00	507,117,635	576,330,877
Gross Profit		69,507,088	69,297,574
Less: Operating Expenses			
Administrative Expenses	23.00	12,831,984	12,257,094
Selling & Distribution Expenses	24.00	7,539,427	5,624,558
		20,371,411	17,881,652
Operating Profit		49,135,677	51,415,922
Add: Other Income/(Expense)	26.00	1,977	7,221,330
		49,137,654	58,637,252
Less: Financial Expenses	25.00	45,632,699	48,199,664
Profit before WPPF and Tax		3,504,955	10,437,588
Less: Provision for Workers Profit Participation	27.00	166,903	497,028
Profit before Tax		3,338,053	9,940,560
Less: Provision for Tax:			
Current Tax	32.00	1,887,580	2,869,085
Deferred Tax	14.00	(424,333)	(585,267)
		1,463,248	2,283,818
Net Profit for the year		1,874,805	7,656,743
Earning Per Share (EPS)	28.00	0.02	0.08

The accompanying policies and explanatory notes form an integral part of these financial statements

Farida J. Babul
Chairman

A.K.H. Babul
Managing Director

Moh. H. Bul
Director

[Signature]
Company Secretary

[Signature]
Chief Financial Officer

Signed in terms of our report of even date annexed

Place: Dhaka
Dated: October 30, 2023
DVC: 2311010165AS590743

[Signature]
Quazi Shafiqul Islam, FCA
Enrollment No: 0165
Islam Quazi Shafique & Co.
Chartered Accountants



National Feed Mill Limited
Statement of Changes in Equity
For the year ended June 30, 2023

Particulars	Share Capital	Retained Earnings	Gain/(Loss) on Marketable Securities (Unrealized)	General Reserve	Total
Opening Balance as on July 01, 2022	933,613,240	164,812,915	-	6,190,000	1,104,616,155
Net Profit for the year	-	1,874,805	-	-	1,874,805
Dividend (Cash)	-	(6,497,941)	-	-	(6,497,941)
Closing Balance as on June 30, 2023	933,613,240	160,189,779	-	6,190,000	1,099,993,019

Statement of Changes in Equity
For the year ended June 30, 2022

Particulars	Share Capital	Retained Earnings	Gain/(Loss) on Marketable Securities (Unrealized)	General Reserve	Total
Opening Balance as on July 01, 2021	924,369,550	166,399,862	457,778	6,190,000	1,097,417,190
Net Profit for the year	-	7,656,743	(457,778)	-	7,198,965
Dividend (Bonus Share)	9,243,690	(9,243,690)	-	-	-
Closing Balance as on June 30, 2022	933,613,240	164,812,915	-	6,190,000	1,104,616,155

Fouade J. Babul
Chairman

AKHter Babul
Managing Director

Md. H. B. M.
Director

[Signature]
Company Secretary

[Signature]
Chief Financial Officer

Signed in terms of our report of even date annexed

Place: Dhaka
Dated: October 30, 2023
DVC: 2311010165AS590743

[Signature]
Quazi Shafiqul Islam, FCA
Enrollment No: 0165
Islam Quazi Shafique & Co.
Chartered Accountants



National Feed Mill Limited
Statement of Cash Flows
For the year ended June 30, 2023

Particulars	Amount in Taka	
	30.06.2023	30.06.2022
A. Cash Flows from Operating Activities		
Cash Receipts from Customer	518,089,113	596,731,052
Interest/Gain Received	1,977	18,450
Cash Payment to Suppliers and Employees	(461,459,476)	(539,131,866)
Cash Paid for Expenses	(26,968,498)	(37,951,101)
Income Tax Paid	(2,350,183)	(11,508,876)
Net Cash Provided by Operating Activities (Note: 31)	27,312,933	8,157,659
B. Cash Flows from Investing Activities		
Acquisition of Property, Plant & Equipment	(2,622,408)	(4,525,813)
Share Investment Encashment	-	9,911,058
Realized Gain/(Loss) for Share	-	6,886,080
Dividend Received	-	316,800
Net Cash used by Investing Activities	(2,622,408)	12,588,125
C. Cash Flows from Financing Activities		
Increase/(Decrease) in Long-Term Loan	26,306,219	21,215,523
Dividend Paid	(6,352,976)	-
Bank Interest & Charges Paid	(45,632,699)	(48,199,664)
Net Cash used by Financing Activities	(25,679,456)	(26,984,141)
D. Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(988,931)	(6,238,357)
E. Cash and Cash Equivalents at the beginning of the year	3,647,935	9,886,292
F. Cash and Cash Equivalents at the end of the year (D+E)	2,659,004	3,647,935
Net Operating Cash Flows per Share (NOCFPS)	0.29	0.09

Farida J. Babul
Chairman

Ahmed H. Babul
Managing Director

M. H. B. M.
Director

[Signature]
Company Secretary

[Signature]
Chief Financial Officer

Signed in terms of our report of even date annexed

Place: Dhaka
Dated: October 30, 2023
DVC: 2311010165A5590743

[Signature]
Quazi Shafiqul Islam, FCA
Enrollment No: 0165
Islam Quazi Shafique & Co.
Chartered Accountants

National Feed Mill Limited
Notes to the Financial Statements
For the year ended June 30, 2023

SIGNIFICANT ACCOUNTING POLICIES AND OTHER MATERIAL INFORMATION:

1. Legal Status and Nature of the Company

1.1. Domicile, Legal Form, Country of Incorporation and Status of the Company

National Feed Mill Limited (the "Company") herein after incorporated to a public company limited by shares. The Company was incorporated in Bangladesh on December 22, 1999, as a private limited company under the Companies Act, 1994 vide Registration No.C-39289(1247)/99. Subsequently the Company has been converted into public company limited by shares on June 22, 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.

1.2. Corporate Office and Place of Business of the Company

The corporate office of the company is located at House #51, Road #15, Sector #03, Uttara, Dhaka-1230.

1.3 Factory and Registered Address of the Company

Baniar Chala, Member Bari, Bhabanipur, Gazipur, Bangladesh.

1.4 Principal Activities and Nature of Business of the Company

The principal activity of this 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. Significant Accounting Policies:

As per the requirements of IAS 1: "Presentation of Financial Statements" financial statements comprise a statement of Financial Position at the end of the year, a statement of Profit or Loss and Other Comprehensive Income for the year, a statement of Changes in Equity for the year, a statement of Cash Flows for the year and relevant notes along with disclosures.

Financial statements are made as at June 30, 2023 with the comparative amounts as at June 30, 2022 and are prepared under the historical cost convention on Generally Accepted Accounting Principles on Going Concern Basis. Financial statements have been prepared in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted by the Financial Reporting Council (FRC), the Institute of Chartered Accountants of Bangladesh (ICAB), the Companies Act 1994, The Securities and Exchange Rules, 1987 and other applicable laws & regulations.

Specific accounting policies selected and applied for significant transactions and events are depicted below:

2.1. Going Concern

The company has adequate resources to continue in operation for foreseeable future. For this reason, the directors continued to adopt going concern Basis in preparing the Financial Statements. The current credit facilities and resources of the company provide sufficient fund to meet the present requirements of its existing businesses and operations.

2.2. Use of Estimates, Uncertainties and Judgments

The preparation of financial statements requires management to make judgments, 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. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources the estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

Basis of Preparation of the Financial Statements

The financial statements are prepared using the accrual Basis of accounting except for the cash flow information where the material class of similar item has been presented separately. As per the requirements of IAS-1: "Presentation of Financial Statements". The figures in the financial statements have been rounded off to the nearest taka.

2.3. Property, Plant and Equipment (PPE)

2.3.1. Recognition and Measurement

Property, Plant and Equipment are measured at cost less accumulated depreciation and impairment losses, if any. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable inward freight, duties and non-refundable taxes.

Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

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 that cost is incurred if it is probable that the future economic benefits embodied within the item will flow to the entity and the cost of the item can be measured reliably. All other costs are recognized in the Statement of Profit or Loss and Other Comprehensive Income as an expense as incurred.

In accordance with the allowed alternative treatment of IAS 23: "Borrowing Cost" finance costs have been capitalized for qualifying assets until the active development of the assets have been ceased or the assets is available for use or sale.

2.3.2. Depreciation on Fixed Assets

Depreciation on Fixed Assets is charged on reducing balance method. Depreciation continues to be charged on each item of fixed assets until the written down value of such fixed assets is reduced to Taka one. Depreciation on addition of fixed assets has been charged when it is available for use. The residual value, if not insignificant, is reassessed annually.

Rates of depreciation on various classes of Fixed Assets are as under:

Particulars	Rate
Freehold Land & Cost of Development	0%
Building & Other Construction	5%
Plant & Machinery	10%
Stand-By Diesel Generator	15%
Transport & Vehicles	15%
Electrical & Other Installation	15%
Furniture & Fixture	10%
Office Equipment	15%
Tools & Equipment	20%
Telephone & Others	10%

The gain or loss on disposal or retirements of assets is included in the statements of profit or loss and other comprehensive income when the item is disposed off/derecognized.

2.3.3 Subsequent Costs

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the Statement of profit and loss and other comprehensive income account as expense.

2.3.4 Impairment of Assets

No fact and circumstances indicate that company's assets including property, plant and equipment may be impaired. Hence, no impairment has been occurred during the period.

2.4. Inventories

Inventories are stated at the lower of cost and net realizable value in accordance with IAS-2 "Inventories". Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses. Category of Stock and basis of valuation of inventories are as follows:

Category of Stock	Basis of Valuation
Raw & Packing materials	Moving Average (Weighted) Cost
Finished goods at Factory	At lower of cost or Net Realizable Value
Stores & Spare Parts	At Cost
Materials in-Transit (MIT)	Book Value i.e. cost so far incurred

Cost of inventories except Stores & Spare parts and MIT is comprised of the cost of materials and attributable charge for direct labour, depreciation & production overhead.

2.5 Financial Instruments

At initial recognition as per IFRS-9 Financial Instrument, an entity shall measure a financial asset or financial liability as its fair value plus or minus (in the case of a financial asset or a financial liability not at fair value through profit or loss) the transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. After initial recognition (subsequent measurement) an entity shall measure a financial asset or financial liability in either of the following subject to specific circumstance specified in the standard:

- i. amortized cost;
- ii. fair value through other comprehensive income;
- iii. fair value through profit or loss.

The entity shall recognize loss allowance or expected credit loss (impairment requirement). At each reporting date the entity account for the impairment of financial assets or financial liability in the following manner:

- i. an amount equal to the lifetime expected credit loss (if the credit risk of the instrument has increased significantly since initial recognition)
- ii. an amount equal to the 12 (twelve) month expected credit loss (if the credit risk of the instrument has not increased significantly since initial recognition)

2.6 Impairment

a) Financial assets

The Company considers evidence of impairment for financial assets at both a specific asset and collective asset level at each reporting date. Financial assets are 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.

Objective evidence that financial assets are impaired can include default or delinquency by a debtor, indications that a debtor will enter bankruptcy, etc.

b) Non-financial Assets

The carrying amounts of the company's non-financial assets (tangible and intangible) are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated in order to determine the extent of impairment loss (if any).

Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.



2.6.1 Accounts Receivable (Trade Debtors)

Accounts receivable has been stated at its original invoiced amount less an estimate made for doubtful debts Based on a review of all outstanding amounts at the end of the year/accounting period.

2.6.2 Advance, 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.

Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to Statement of profit or loss and other Comprehensive Income.

2.6.3 Cash and Cash Equivalents

According to IAS-7 "Statement of Cash Flow" Cash comprise Cash in Hand, Demand Deposit and Cash Equivalents which are short term highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changing balances and Call Deposits, Bank Balances in value. IAS-1 "Presentation of Financial Statements" provides that Cash and Cash Equivalents are not restricted in use. Considering the provision of IAS-7 & IAS-1, Cash in Hand and Bank balances have been treated as Cash and Cash Equivalent.

2.6.4 Other Current Assets

Other current assets have a value on realization in the ordinary course of the company's business which is at least equal to the amount at which they are stated in the Statement of Financial Position.

2.6.5 Accounts Payable (Trade Creditors and Other Payables)

Accounts Payable (Trade and Other Payables) are stated at cost.

2.7 Provision, Contingent Liabilities and Contingent Assets

The financial statements are prepared in conformity with IAS-37 "Provisions, Contingent Liabilities and Contingent Assets", which requires management to ensure that appropriate recognition criteria and measurement Bases are applied to make provision for outstanding expenses, contingent liabilities, assets and that sufficient information is disclosed in the notes to the accounts to enable its users for their understanding about its nature, timing and amount.

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 about the sum of the obligation.

The sum of provision estimated and booked represents the reliable estimate of the probable expenses incurred but not paid, which is required to fulfil the current obligation on the financial statement date.

2.8 Foreign Currencies Transactions and Translations

These Financial Statements are presented in Bangladeshi Taka which is the functional and presentation currency of the company.

The import activities of the company were carried out in USD but recorded and reported in Bangladesh Taka as this is the reporting currency the foreign currency US\$ are converted into Bangladesh Taka currency at the ruling rate prevailing on the date of such conversion.

2.9 Employee Benefits

The Company offers a number of benefit plans which includes Contributory Provident Fund, Gratuity Fund, Hospitalization Benefit and also Workers Profit Participation Fund (WPPF) and Festival Bonus which have been accounted for in accordance with the provision of IAS-19 " Employee Benefit." Bases of enumerating the above benefits schemes are operated by the company are outlined below:

2.9.1 Contributory Provident Fund

The Company operates a Contributory Employee's Provident Fund scheme as per Labour Act 2006 (As amended 2013). The fund is approved by the National Board of Revenue (NBR) and administered separately by a Board of Trustees which is funded by equal contribution from the Company and the employees. This fund is invested separately from the Company's assets.

2.9.2 Contribution to Workers' Profit Participation & Welfare Fund (WPPF)

This is being calculated and provisions are made @ 5% of the net profit before tax after charging such sum of expenses as per provisions of Bangladesh Labour Act, 2006 (As amended 2013) and is payable to workers as defined in the said Act.

2.10 Loans and Borrowing

Principal amounts of loans and borrowings are stated at their outstanding amount. Borrowings repayable after twelve months from the reporting date are classified as non-current liabilities whereas the portion payable within twelve months, unpaid principal amount is classified as current liabilities.

2.11 Revenue Recognition

An entity shall recognize revenue to depict the transfer of goods or service to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange of those goods and services. As per IFRS-15 Revenue from Contracts with Customers, an entity shall account a contract with a customer under the scope of this standard subject if the following criteria has been met:

- a. parties to the contract have approved the contract and committed to perform their respective obligation;
- b. the entity can identify each party's rights regarding the goods or services to be transferred;
- c. identification of payment terms for goods and services;
- d. existence of commercial substance;
- e. probability of collection of the consideration to which the entity is entitled with (for the exchange of goods or services).

2.12 Finance Income and Expenses

Finance Income comprises Interest Income on STD Accounts. Interest income is recognized on maturity.

Finance Expenses comprise Interest expenses on Loan and Bank Charges. All borrowing costs are recognized in the statement of profit or loss and other comprehensive income using effective interest charging method except to the extent that they are capitalized during construction period of the plants in accordance with IAS-23 "Borrowing Cost".

2.13 Earnings Per Share (EPS)

The Company calculates Earning per Share (EPS) in accordance with IAS-33: Earnings per Share, which has been shown on the face of statement of profit or loss and other comprehensive in account, and the computation of EPS is stated in Note 28.

Basic Earnings

This represents earnings for the year attributable to ordinary shareholders. As there was no preference dividend, minority or extra ordinary items, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders.

Weighted Average Number of Ordinary Shares during the year

This represents the number of ordinary shares outstanding at the beginning of the year plus the number of shares issued during the year multiplied by a time-weighting factor. The time weighting factor is the numbers of days the specific shares are outstanding as a proportion of the total number of days in the year.

Basic Earnings per Share

This has been calculated by dividing the Basic earnings by the weighted average number of ordinary shares outstanding for the year.

Earnings per Share (EPS) are Tk. 0.02 & Tk. 0.08 for the financial year 2022-23 & 2021-22 respectively. There was significant deviation between two-year ends mentioned above. According to the notification (No.BSEC/CMRRCD/2006-158/134/Admin/44-Dated 07 August 2012, the reasons for the deviations are:

This year's negative revenue and drop in Earnings is a direct result of the devaluation of the Bangladeshi Taka to the US dollar, which caused an instability in the global commodity markets. The pressure in the local currency for our imported raw materials for the feed industry as a whole is critical and has impacted every company across all manufacturing industries. The consumers of our feed and our dealers have also been negatively impacted due to the rise in cost of essentials furthering the effects of inflation due to global macroeconomic pressures and fiscal policy measures set by the US federal Reserve. We hope that post-election year, Bangladesh will have a more stable outlook which will have a positive impact on National Feed Mill Limited's earnings going forward.



2.14 Cash Flow Statement

Cash Flow Statement is prepared in accordance with IAS-7 "Cash Flow Statement". The cash flow from the operating activities have been presented under Direct Method as prescribed by the Securities and Exchange Rules, 1987 and considering the provisions of Paragraph 18(a) of IAS-7 which provides that "Enterprises are encouraged to report Cash Flow from Operating Activities using the Direct Method".

Here Net Operating Cash Flow per Share (NOCFPS) of National Feed Mill Ltd. was Tk. 0.29 and Tk. 0.09 for the financial year end 2022-23 and 2021-22 respectively. There was significant deviation between two-year ends mentioned above. According to the notification (No. BSEC/CMRRCD/2006-158/134/Admin/44-Dated 07 August 2012, the reasons behind the significant deviation of NOCFPS regarding two annual reports are decreased Sales and Collection against Sales was higher than the payment to supplier and realization of advance, deposit & prepayment, Taxes paid and Loan installment were lower than previous year.

Responsibility for Preparation and Presentation of Financial Statements

The Management of the Company is responsible for the preparation and presentation of Financial Statements under section 183 of the Companies Act, 1994 and as per the Provision of "The Framework for the preparation and presentation of Financial Statements" issued by the International Accounting Standard Board (IASB) as adopted by the Institute of the Chartered Accountants of Bangladesh (ICAB).

2.15 Risk and Uncertainties for the Use of Estimates in Preparing Financial Statements

Preparation of Financial Statements in conformity with the International Accounting Standards requires management to make estimates and assumption that effect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statement and revenues and expenses during the period reported. Actual result could differ from those estimates. Estimates are used for accounting of certain items such as depreciation and amortization, taxes, reserves and contingencies.

2.16 Events after the Reporting Period

Events after the reporting period that provide additional information about the company's positions at the balance sheet date are reflected in the financial statements.

The Board of Directors in their meeting held on October 30, 2023 recommend No dividend to the shareholders for the year ended June 30, 2023. The dividend proposal is subject to shareholders' approval at the forthcoming Annual General Meeting.

2.17 Related Party Transactions

The objective of Related Party Disclosure IAS-24 is to ensure that an entity's financial statements contain the disclosures necessary to draw attention to the possibility that its financial position and profit or loss may have been affected by the existence of related parties and by transactions and outstanding balances with such parties.



Parties are considered to be related if one party has the ability to control the other party or to exercise significant influence or joint control over the other party in making financial and operating decisions.

The Company transacts with related parties and recognize as per IAS-24 'Related Party Disclosures' which have been disclosed under Note: 8.01

2.18 Contingent Liabilities and Assets

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the company.

2.19 Comparative Information

Comparative information has been disclosed as required by IAS-34, financial reporting in respect of the previous period for all numerical information in the current financial statements as below:

- Statements of Financial Position as of the end of the preceding financial year.
- Statements of Profit or Loss and Other Comprehensive Income for the comparable of the preceding financial year.
- Statements of Changes in Equity for the comparable of the preceding financial year.
- Statement Cash Flows for the comparable of the preceding financial year.

Narrative and descriptive information for comparative information have also been disclosed whenever it is relevant for understanding of the current year financial statements.

2.20 Taxation

2.20.1 Current Tax

Income Tax on the profit or loss for the year comprises current and deferred tax. Income Tax is recognized in the statement of profit or loss and other comprehensive income except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Provision for corporate income tax is made @ 10% on Gain share investment, 20% on Dividend income, 22.5% on Other Income and 0.6% on Turnover respectively according to Finance Act, 2023 if any, as per provision of the Income Tax Ordinance.

2.20.2 Deferred Tax

Deferred Tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax Bases used in the computation of taxable profit and are accounted for using the balance sheet liability method. Deferred Tax Liabilities are generally recognized for all taxable temporary differences. Deferred Tax Assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which such differences can be utilized.



Deferred Tax is calculated at the tax rates, which are expected to apply in the period when the liability is settled or the asset is realized. Deferred Tax is charged or credited to Statements of profit or loss and other comprehensive income.

Deferred Tax Assets and Liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and National Feed Mill Limited intends to settle its current tax assets and liabilities on a net Basis. During the period due to changes of Tax rate opening deferred Tax liability have changed. Therefore, changes of Deferred Tax liability are adjusted with retained earnings during the period.

Impact of COVID-19 and unprecedented Power Crisis on Business:

In COVID-19 pandemic government have had negative impact on overall business in the last year and after the years long COVID-19 pandemic, a new kind of existential threat due to the Russia – Ukraine war, which has disrupted global supply chain, created instability within the forex market and most importantly caused an unprecedented power crisis in Bangladesh. Moreover, during this year worldwide political turmoil situation, Raw Materials prices and Fuel & transportation cost increased substantially, which directly affected the manufacturing of locally consumed goods.

2.21 Reporting Period

The financial statements of the company cover a period from July 01, 2022 to June 30, 2023 in accordance with the Securities and Exchange rules and sub-section 35 of section 2 of the Income Tax Ordinance 1984 for a uniform income year from first day of July to thirtieth day of June as amended by the provision of section 9 of the Finance Act 2015.

2.22 Components of the Financial Statements

According to the International Accounting Standard IAS-1 as adopted by ICAB as IAS-1 "Presentation of Financial Statements" the complete set of financial statements includes the following components:

- i) Statement of Financial Position as on June 30, 2023
- ii) Statement of Profit or Loss and Other Comprehensive Income for the year ended June 30, 2023.
- iii) Statement of Changes in Equity for the year ended June 30, 2023
- iv) Statement of Cash Flows for the year ended June 30, 2023
- v) Notes comprising a summary of significant accounting policies and other explanatory information to the financial statements for the June 30, 2023.

3. Statement of Compliance with Laws and Standards

The financial statements of the company have been prepared in accordance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by Financial Reporting Council (FRC).

The following International Accounting Standards were applied for the preparation of the financial statements for the year ended June 30, 2023.



The Company as per Para-12 of Securities & Exchange Rule-2020, with the following International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) in preparing the financial statements.

Sl. No.	IAS No.	IAS Title	Compliance Status
1	1	Presentation of Financial Statements	Complied
2	2	Inventories	Complied
3	7	Statement of Cash Flows	Complied
4	8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
5	10	Events after the Reporting Period	Complied
6	12	Income Taxes	Complied
7	16	Property, Plant & Equipment	Complied
8	17	Leases	Not Applicable
9	19	Employee Benefits	Complied
10	20	Accounting for Government Grants and Disclosure of Government Assistance	Not Applicable
11	21	The Effects of Changes in Foreign Exchange Rates	Not Applicable
12	23	Borrowing Cost	Complied
13	24	Related Party Disclosures	Complied
14	26	Accounting and Reporting by Retirement Benefit Plans	Complied
15	27	Separate Financial Statements	Not Applicable
16	28	Investments in Associates and joint ventures	Not Applicable
17	29	Financial Reporting in Hyper Inflationary Economics	Not Applicable
18	31	Interest in Joint Ventures	Not Applicable
19	32	Financial Instruments: Presentation	Complied
20	33	Earnings per Share	Complied
21	34	Interim Financial Reporting	Not Applicable
22	36	Impairment of Assets	Complied
23	37	Provisions, Contingent Liabilities and Contingent Assets	Complied
24	38	Intangible Assets	Not Applicable
25	39	Financial Instruments: Recognition and Measurement	Complied
26	41	Agriculture	Not Applicable

Sl. No.	IFRS No.	IFRS Title	Compliance Status
1	1	First-time adoption of International Financial Reporting Standards	Complied
2	2	Share-based Payment	Not Applicable
3	3	Business Combinations	Not Applicable
4	4	Insurance Contracts	Not Applicable
5	5	Non-current Assets Held for Sale and Discontinued Operations	Not Applicable
6	6	Exploration for and Evaluation of Mineral Resources	Not Applicable
7	7	Financial Instruments: Disclosures	Complied

Sl. No.	IFRS No.	IFRS Title	Compliance Status
8	9	Financial Instruments	Complied
9	8	Operating Segments	Not Applicable
10	10	Consolidated Financial Statements	Not Applicable
11	11	Joint Arrangements	Not Applicable
12	12	Disclosure of Interests in other Entities	Not Applicable
13	13	Fair Value Measurement	Complied
14	14	Regulatory Deferral Accounts	Not Applicable
15	15	Revenue from Contracts with Customers	Complied
16	16	Leases	Not Applicable
17	17	Insurance Contracts	Not Applicable

3.1 Other Regulatory Compliances

The Company is also required to comply with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations in Bangladesh:

- The Income Tax Ordinance, 1984
- The Income Tax Rules, 1984
- The Value Added Tax Act, 1991
- The Value Added Tax Rules, 1991
- The Value Added Tax (Amendment) Act, 2012
- The Value Added Tax (Amendment) Rules, 2012
- The Customs Act, 1969
- The Stamp Act, 1899
- The Bangladesh Securities and Exchange Commission Act, 1993
- The Bangladesh Securities and Exchange Commission Rules, 2020
- DSE/CSE Rules
- DSE Listing Regulations, 2015
- Bangladesh Labor Act, 2006 (as amended to 2013)
- Bangladesh Labor Rules, 2015.

3.2. Authorization date for issuing Financial Statements

The financial statements were authorized for issue by the Board of Directors on October 30, 2023.

3.3. General

- i) Wherever considered necessary, previous year's figures have been rearranged for the purpose of comparison.
- ii) Figures appearing in the Financial Statements have been rounded off to the nearest Taka.

Note No.	Particulars	Sub-Note	Amount in Taka	
			30.06.2023	30.06.2022
4.00	Property, Plant and Equipment			
	A. Cost			
	Opening Balance		572,564,701	569,003,739
	Add: Addition during the year		757,800	3,560,962
			573,322,501	572,564,701
	Less: Disposal during the year		-	-
			573,322,501	572,564,701
	B. Accumulated Depreciation			
	Opening Balance		262,914,671	247,668,993
	Add: Charged during the year		13,892,979	15,245,678
			276,807,650	262,914,671
	Written Down Value as at June 30, 2023 (A-B)		296,514,851	309,650,030

A Schedule of Property, Plant & Equipment is shown in Annexure-A

5.00	Capital Work-in-Progress			
	Opening Balance		9,403,326	8,438,475
	Add: Addition during the year		1,864,608	964,851
			11,267,934	9,403,326
	Less: Transfer to PPE during the year		-	-
	Closing Balance		11,267,934	9,403,326

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

6.00	Inventory			
	Finished Goods		9,700,091	9,293,168
	Raw Materials & Others Materials		541,129,096	545,901,258
	Spare Parts		32,360,368	30,635,067
	Closing Balance		583,189,555	585,829,493

7.00	Accounts Receivable			
	Accounts Receivable		885,742,293	825,748,529
	Others Receivable		-	1,458,154
	Closing Balance		885,742,293	827,206,683

Aging Schedule of Accounts Receivable	Amount in Taka	
	30.06.2023	30.06.2022
0-90 days	282,402,233	314,632,958
91-180 days	255,343,503	236,829,483
180 and above	347,996,557	275,744,242
Total	885,742,293	827,206,683

8.00	Advance, Deposits & Prepayments			
	Balance with Related Companies	Note: 8.01	15,920,621	38,840,770
	Advances	Note: 8.02	12,057,292	12,832,132
	Deposits	Note: 8.03	1,039,581	1,039,581
	Closing Balance		29,017,494	52,712,483

Note No.	Particulars	Sub-Note	Amount in Taka	
			30.06.2023	30.06.2022
8.01	Balance with Related Companies			
	Karnopur Agro Industries Ltd.		1,281,605	3,032,641
	National Hatchery Ltd.		14,639,016	35,808,129
	Closing Balance		<u>15,920,621</u>	<u>38,840,770</u>
	<i>The details of the sum are stated in Annexure-B</i>			
8.02	Advances			
	Advance to Staff against Salary		166,757	155,990
	Advance against Purchase		3,720,991	3,864,319
	Advance to Other Suppliers		474,000	1,266,462
	Advance Income Tax (AIT)	Note: 8.02.01	7,695,544	7,545,361
	Closing Balance		<u>12,057,292</u>	<u>12,832,132</u>
8.02.1	Advance Income Tax (AIT)			
	Opening Balance		7,545,361	7,270,154
	Add: Paid during the period		150,183	275,207
	Closing Balance		<u>7,695,544</u>	<u>7,545,361</u>
8.03	Deposits			
	Bangladesh Telecommunication Co. Ltd.		6,000	6,000
	Titas Gas Transmission & Distribution Company Ltd.		578,069	578,069
	Bank Guarantee Margin		170,000	170,000
	Gazipur Palli Biddut Samity		285,512	285,512
	Closing Balance		<u>1,039,581</u>	<u>1,039,581</u>
	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			
	Cash in Hand	Note: 9.01	797,601	1,060,674
	Cash at Bank	Note: 9.02	1,861,403	2,587,261
	Closing Balance		<u>2,659,004</u>	<u>3,647,935</u>
9.01	Cash in Hand			
	Head Office		234,665	223,132
	Factory		562,936	837,542
	Closing Balance		<u>797,601</u>	<u>1,060,674</u>

Note No.	Particulars	Sub-Note	Amount in Taka	
			30.06.2023	30.06.2022
9.02	Cash at Bank			
	<u>Name and Branch</u>	<u>A/C Details</u>		
	AB Bank Ltd (Gulshan Branch)	CD - 53000	-	1,134
	Agrani Bank Ltd (Uttara Branch)	CD - 5640	9,218	154,335
	Al Arafah Islami Bank Ltd (Banani Branch)	CD - 5046	44,290	4,327
	Bangladesh Krishi Bank (Uttara Branch)	CD - 410	12,649	60,542
	Bank Asia (Shantinagar Branch)	CD - 932	-	41,498
	Islami Bank Ltd (Uttara Branch)	CD - 3698	81,417	344,657
	Islami Bank Ltd (Uttara Branch)	CD - 73213	103,721	96,982
	Jamuna Bank Ltd (Dilkusha Branch)	CD - 14450	4,330	3,581
	Jamuna Bank Ltd - SND (Dilkusha Branch)	SND # 1578	9,574	160,356
	Jamuna Bank Ltd - SND	SND # 1256	81,926	215,766
	Janata Bank Ltd (Banani Branch)	CD - 4595	83,995	78,070
	Meghna Bank Ltd (Motijheel Branch)	CD - 123	9,655	-
	National Bank Ltd (Dilkusha Branch)	CD - 40786	28,199	194,528
	One Bank Ltd (Jagannathpur Branch)	CD - 667	1,800	2,835
	One Bank Ltd (Principal Branch)	CD - 7028	8,254	9,405
	Pubali Bank Ltd (Uttara Branch)	CD - 2732	884,188	72,598
	Shahjalal Islami Bank Ltd (Banani Branch)	STD - 583	870	2,885
	Shahjalal Islami Bank Ltd, (Uttara Branch)	CD - 7492	11,045	482,290
	Social Islami Bank Ltd. (Mohammadpur Branch)	CD - 710	216,095	1,263
	Sonali Bank Ltd (Banani Branch)	CD - 10345	54,780	656,768
	Uttara Bank Ltd. (Uttara Branch)	CD - 1418	215,397	3,441
	Closing Balance		1,861,403	2,587,261

10.00 Share Capital :

Authorised Capital

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

2,000,000,000 2,000,000,000

Issued, Subscribed & Paid-up Capital

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

933,613,240 933,613,240

The details are as under:

Particulars	Position	Shareholding (%)	Number of Shares	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	8.14%	7,599,612	75,996,120
7. Foreign	Shareholder	0.01%	9,336	93,360
8. General Public	Shareholder	61.45%	57,370,459	573,704,590
Total		100.00%	93,361,324	933,613,240

Note No.	Particulars	Sub-Note	Amount in Taka	
			30.06.2023	30.06.2022

Particulars	Number of Shareholders		% of Total Holding	
	30.06.2023	30.06.2022	30.06.2023	30.06.2022
Less than 500 shares	2519	2612	0.42%	0.42%
500 to 5,000 shares	6275	6349	12.18%	11.67%
5,001 to 10,000 shares	1177	1172	8.94%	8.60%
10,001 to 20,000 shares	687	689	10.20%	9.83%
20,001 to 30,000 shares	227	236	5.82%	6.01%
30,001 to 40,000 shares	96	94	3.58%	3.37%
40,001 to 50,000 shares	74	77	3.61%	3.70%
50,001 to 100,000 shares	77	84	5.62%	5.92%
100,001 to 1,000,000 shares	72	77	16.11%	16.94%
Over 1,000,000 shares	6	6	33.52%	33.52%
Total	11,210	11,396	100%	100%

11.00 Retained Earnings

Opening Balance	164,812,915	166,399,862
Add: Net Profit/(Loss) for the year	1,874,805	7,656,743
	166,687,720	174,056,605
Less: Dividend (Cash/Bonus Share)	6,497,941	9,243,690
Closing Balance	160,189,779	164,812,915

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

Opening Balance	559,222,786	538,007,263
Add: Reschedule of Long-Term Loan	-	231,250,000
Add: Interest & Charge during the year	45,442,154	48,469,573
	604,664,940	817,726,836
Less: Repayment/Adjustment during the year	19,135,935	258,504,050
	585,529,005	559,222,786
Less: Transfer to Current Liabilities	237,107,765	174,095,900
Closing Balance	348,421,240	385,126,886

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

1. Bank Asia - Term Loan #1149	Note: 13.05	216,989,207	213,307,813
2. Meghna Bank - Term Loan #51	Note: 13.06	80,836,237	97,725,587
3. Social Islami Bank - Term Loan #201 & 212	Note: 13.07	50,595,796	74,093,486
Closing Balance		348,421,240	385,126,886

Note No.	Particulars	Sub-Note	Amount in Taka	
			30.06.2023	30.06.2022
13.01	Bank Asla - Term Loan #1043			
	Opening Balance		-	44,145,881
	Add: Interest & Charge during the year		-	4,753,451
			-	48,899,332
	Less: Repayment during the year		-	1,958,000
	Less: Transfer to Term Loan #1149		-	46,941,332
	Closing Balance		-	-
13.02	Bank Asla - Term Loan #1044			
	Opening Balance		-	25,632,747
	Add: Interest & Charge during the year		-	2,772,406
			-	28,405,153
	Less: Repayment during the period		-	550,000
	Less: Transfer to Term Loan #1149		-	27,855,153
	Closing Balance		-	-
13.03	Bank Asla - Term Loan #1045			
	Opening Balance		-	107,801,011
	Add: Interest & Charge during the period		-	11,415,543
			-	119,216,554
	Less: Repayment during the period		-	7,638,900
	Less: Transfer to Term Loan #1149		-	111,577,654
	Closing Balance		-	-
13.04	Bank Asla - Term Loan #1046			
	Opening Balance		-	41,810,387
	Add: Interest & Charge during the period		-	4,524,124
			-	46,334,511
	Less: Repayment during the period		-	1,500,000
	Less: Transfer to Term Loan #1149		-	44,834,511
	Closing Balance		-	-
13.05	Bank Asia - Term Loan #1149			
	Opening Balance		231,307,813	-
	Add: Reschedule of Long Term Loan #43, 44, 45 & 46		-	231,250,000
	Add: Interest & Charge during the year		21,681,394	57,813
			252,989,207	231,307,813
	Less: Repayment during the period		2,890,328	-
			250,098,879	231,307,813
	Less: Transfer to Current Liabilities	Note: 19	33,109,672	18,000,000
	Closing Balance		216,989,207	213,307,813

Note No.	Particulars	Sub-Note	Amount in Taka	
			30.06.2023	30.06.2022
13.06	Meghna Bank - Term Loan # 51			
	Opening Balance		158,486,087	158,295,061
	Add: Interest & Charge during the year		14,310,650	14,339,526
			172,796,737	172,634,587
	Less: Repayment during the year		12,749,607	14,148,500
			160,047,130	158,486,087
	Less: Transfer to Current Liabilities	Note: 19	79,210,893	60,760,500
	Closing Balance		80,836,237	97,725,587
13.07	Social Islami Bank Ltd. - Term Loan #201 & 212			
	Opening Balance		169,428,886	160,322,176
	Add: Interest & Charge during the year		9,450,110	10,606,710
			178,878,996	170,928,886
	Less: Repayment during the year		3,496,000	1,500,000
			175,382,996	169,428,886
	Less: Transfer to Current Liabilities	Note: 19	124,787,200	95,335,400
	Closing Balance		50,595,796	74,093,486
14.00	Deferred Tax			
	Opening Balance		17,939,563	18,575,694
	Add: Addition during the year		(424,333)	(585,267)
	Add: Deferred Tax on Marketable Securities (Unrealized)		-	(50,864)
	Closing Balance		17,515,230	17,939,563
14.01	Deferred Tax Liability			
	Property, Plant & Equipment (except Land) as per Accounting Base		161,061,551	174,196,730
	Property, Plant & Equipment (except Land) as per Tax Base		44,293,348	54,260,551
	Temporary Difference		116,768,203	119,936,179
	Current Tax Rate		15%	15%
	Closing Balance		17,515,230	17,990,427
15.00	Accounts Payable			
	Creditors for Goods Supply		27,617,629	42,462,847
	Puma Engineering		-	15,000
	Lee Engineering		13,090	62,090
	Hanoi Agro Limited		12,800,000	-
	Closing Balance		40,430,719	42,539,937

Aging Schedule of Accounts Payable	Amount in Taka	
	30.06.2023	30.06.2022
0-90 days	34,246,446	35,951,805
91-180 days	3,898,955	4,236,369
180 and above	2,285,318	2,351,763
Total	40,430,719	42,539,937

Note No.	Particulars	Sub-Note	Amount in Taka	
			30.06.2023	30.06.2022
16.00	Liabilities for Expenses & Other Finance			
	Liabilities for Expenses	Note: 16.01	6,901,058	6,099,267
	Liabilities for Other Finance	Note: 16.02	12,960	22,551
	Closing Balance		6,914,018	6,121,818
16.01	Liabilities for Expenses			
	Salaries & Wages		1,019,857	1,072,917
	Electricity Bill		296,865	410,807
	Gas Bill		276,844	196,265
	Audit Fee		195,500	195,500
	Expenses Payable		5,111,992	4,223,778
	Closing Balance		6,901,058	6,099,267
16.02	Liabilities for Other Finance:			
	VAT - Supplier		12,960	10,780
	VAT - Office Rent		-	11,771
	Closing Balance		12,960	22,551
17.00	Dividend Payable			
	Opening Balance		170,072	170,072
	Add: Cash Dividend		6,497,941	-
			6,668,013	170,072
	Less: Paid during the year		6,352,976	-
	Closing Balance		315,037	170,072
18.00	Workers Profit Participation Fund (WPPF)			
	Opening Balance		24,637,263	24,140,235
	Add: Addition during the year	Note: 27	166,903	497,028
			24,804,166	24,637,263
	Less: Payment during the year		-	-
	Closing Balance		24,804,166	24,637,263
19.00	Long-Term Loan (Current Portion)			
	Bank Asia - Term Loan #1149	Note: 13.05	33,109,672	18,000,000
	Meghna Bank - Term Loan #51	Note: 13.06	79,210,893	60,760,500
	Social Islami Bank - Term Loan #201 & 212	Note: 13.07	124,787,200	95,335,400
	Closing Balance		237,107,765	174,095,900
20.00	Provision for Income Tax			
	Opening Balance		33,202,357	41,566,940
	Add: Addition during the year	Note: 32	1,887,580	2,869,085
			35,089,937	44,436,026
	Less: Paid during the year		2,200,000	11,233,669
	Closing Balance		32,889,937	33,202,357

Note No.	Particulars	Sub-Note	Amount in Taka	
			30.06.2023	30.06.2022
21.00	Turnover			
	Broiler Feed		229,816,726	281,751,367
	Layer Feed		197,648,852	221,571,066
	Fish Feed		63,818,561	49,728,627
	Cattle Feed		29,612,397	31,562,745
	Feed Processing		4,659,041	25,760,237
	Floating Feed		51,069,146	35,254,409
	Total		576,624,723	645,628,451
22.00	Cost of Goods Sold			
	Material Consumed	Note: 22.01	463,716,813	521,181,082
	Manufacturing Overhead	Note: 22.02	43,807,745	51,223,401
	Cost of Goods Manufactured		507,524,558	572,404,483
	Add: Opening Stock of Finished Goods		9,293,168	13,219,562
			516,817,726	585,624,045
	Less: Closing Stock of Finished Goods		9,700,091	9,293,168
	Cost of Goods Sold		507,117,635	576,330,877
22.01	Material Consumed :			
	Opening Stock of Raw Materials & Others Materials		545,901,258	545,679,021
	Add: Purchase during the period		458,944,651	521,403,319
			1,004,845,909	1,067,082,340
	Less: Closing Stock of Raw Materials & Others Materials		541,129,096	545,901,258
	Total		463,716,813	521,181,082
22.02	Manufacturing Overhead :			
	Direct Labour	Note: 22.02.01	8,680,675	9,135,685
	Factory Overhead	Note: 22.02.02	35,127,070	42,087,716
	Total		43,807,745	51,223,401
22.02.01	Direct Labour			
	Wages and Bonus		8,680,675	9,135,685
	Total		8,680,675	9,135,685
22.02.02	Factory Overhead			
	Salaries & Festival Bonus		6,848,188	7,415,362
	Managing Director's Remuneration		400,000	1,620,000
	Loading Unloading & Production		6,700,540	6,537,769
	Tiffin Bill		127,744	163,008
	Food Allowance		159,155	296,557
	Medical Expenses		91,900	118,149
	Office Expenses		156,328	209,660
	Electricity Bill (Factory)		4,191,007	6,876,325
	Gas Bill (Factory)		1,186,689	1,296,048
	Fuel for Pick Up		211,309	266,441
	Fuel for Stand By Generator		1,476,861	1,171,978
	Mobile Bill (Factory)		86,100	130,150

Note No.	Particulars	Sub-Note	Amount in Taka	
			30.06.2023	30.06.2022
	Repair & Maintenance - Plant & Machinery		423,175	579,553
	Consumable Stores Consumption		1,467,810	1,790,728
	Repair & Maintenance - Building		56,144	258,664
	Lab Chemicals		98,560	133,065
	Repair & Maintenance - Vehicles Factory		26,875	28,700
	Repair & Maintenance - Others		54,796	159,002
	Insurance		-	528,770
	Unifrom		76,150	76,500
	Miscellaneous Expenses		173,355	234,745
	Depreciation		11,114,384	12,196,542
	Total		35,127,070	42,087,716

23.00 Administrative & General Expenses

Salaries & Festival Bonus	4,483,044	4,018,986
Office Rent	952,136	854,743
Electricity Bill	159,646	159,338
Telephone, Fax & Newspaper Bill	175,299	21,637
Mobile Bill	159,600	166,300
Internet Bill	282,000	282,000
Photocopy & Stationery	88,528	117,555
Office Expenses	90,045	103,718
Local Conveyance	167,724	255,889
Fuel & Lubricants	96,560	204,676
Repair & Maintenance - Motor Vehicles (H.O)	217,290	127,340
Repair & Maintenance (Factory & H.O)	31,705	31,197
Renewal & Registration	126,531	324,827
Miscellaneous Expenses	403,419	347,772
Food Allowance	203,279	203,194
Audit Fees	195,500	195,500
Legal & Professional Fees	812,950	165,650
Bord Meeting Fees	58,275	68,550
AGM Expenses	307,970	528,716
Listing Fees - DSE, CSE & CDBL	1,041,887	1,030,370
Depreciation	2,778,596	3,049,136
Total	12,831,984	12,257,094

24.00 Selling & Distribution Expenses

Salaries, Allowances & Festival Bonus	4,185,812	2,924,040
Business Promotion Expenses	1,162,400	839,000
Traveling & Conveyance (Marketing)	1,504,615	1,337,961
Sample Distribution	671,500	447,681
Advertisement Expenses	15,100	75,876
Total	7,539,427	5,624,558

25.00 Financial Expense

Bank Charges & Commission	295,485	423,866
Interest on Term Loan	45,337,214	47,775,798
Total	45,632,699	48,199,664

Note No.	Particulars	Sub-Note	Amount in Taka	
			30.06.2023	30.06.2022
26.00	Other Income			
	Realized Gain on Share Investment		-	6,886,080
	Dividend Income		-	316,800
	Interest Income (STD)		1,977	18,450
	Total		1,977	7,221,330
27.00	Contribution to Workers Profit Participation Fund			
	<i>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.</i>			
	Workers Profit Participation Fund		166,903	497,028
	Total		166,903	497,028
28.00	Earnings Per Share (EPS)			
	Net Profit after Tax		1,874,805	7,656,743
	Weighted Average Number of Shares	Note: 28.01	93,361,324	93,361,324
	EPS on the basis of Weighted Average Number of Share		0.02	0.08
28.01	Weighted Average Number of Shares Outstanding			
	Opening Outstanding Share		93,361,324	92,436,955
	Add: Stock Dividend		-	924,369
	Total		93,361,324	93,361,324
29.00	Production Capacity and Current Utilization:			
	Installed Capacity (in MT)		86,400.00	86,400.00
	Actual Production (in MT)		14,643.62	27,600.07
			16.95%	31.94%
30.00	Net Assets Value (NAV)			
	Share Capital		933,613,240	933,613,240
	Retained Earnings		160,189,779	164,812,915
	General Reserve		6,190,000	6,190,000
			1,099,993,019	1,104,616,155
	Weighted Average Number of Shares	Note: 28.01	93,361,324	93,361,324
	Net Assets Value Per Share (NAVPS)		11.78	11.83
31.00	Reconciliation of Cash Flows from Operating Activities:			
	Turnover		576,624,723	645,628,451
	Interest Income		1,977	18,450
	(Increase)/Decrease in Accounts Receivable		(58,535,610)	(48,897,399)
	Cost of Goods Sold		(507,117,635)	(576,330,877)

Note No.	Particulars	Sub-Note	Amount in Taka	
			30.06.2023	30.06.2022
	(Increase)/Decrease in Inventory		2,639,938	(1,002,599)
	Increase/(Decrease) in Accounts Payable		(2,109,218)	(6,450,391)
	Depreciation		13,892,979	15,245,678
	Administrative Expenses		(12,831,984)	(12,257,094)
	Selling & Distribution Expenses		(7,539,427)	(5,624,558)
	(Increase)/Decrease in Advance Deposits & Prepayments		23,694,989	11,870,948
	Income Tax Paid		(2,200,000)	(11,233,669)
	Increase/(Decrease) in Liabilities for Expenses		792,200	(2,809,281)
	Net Cash Provided by Operating Activities		27,312,933	8,157,659
	Weighted Average Number of Shares	Note: 28.01	93,361,324	93,361,324
	Net Operating Cash Flows per Share (NOCFPS)		0.29	0.09

32.00 Provision for Income Tax Expenses

Realized Gain on Share Investment	-	6,886,080
Tax @ 10% on Gain on Share Investment	-	688,608
Dividend Income	-	316,800
Tax @ 20% on Dividend Income	-	63,360
Interest Income (STD)	1,977	18,450
Tax @ 22.5% on Other Income	445	4,151
Net Profit before Tax	3,338,053	9,940,560
Less: Other Income	-	7,221,330
Net Income except Other Income	3,338,053	2,719,230
Add: Accounting Depreciation	13,892,979	15,245,678
Less: Tax Depreciation	(10,725,003)	(11,623,695)
Net Taxable Income	6,506,029	6,341,212

Particulars	30.06.2023	30.06.2022	Tax Amount	
1st 10,00,000 @ 3%	1,000,000	1,000,000	30,000	30,000
2nd 20,00,000 @ 10%	2,000,000	2,000,000	200,000	200,000
Rest of Amount @ 15%	3,506,029	3,341,212	525,904	501,182

Total Income Tax Expenses	756,349	1,487,301
Total Income Tax Expenses - Turnover Tax which is higher	1,887,580	2,869,085

Turnover	576,624,723	645,628,451
Turnover Tax Rate @ 0.60%	1,887,135	2,112,966

32.01 Reconciliation of Effective Tax Rate:

Net Profit before Tax			3,338,053	9,940,560
	<u>Percentage</u>	<u>Percentage</u>		
Tax using the Company's Tax R	56.55%	28.86%	1,887,580	2,869,085

33.00 Employee Position for National Feed Mill Limited (as at June 30, 2023)

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

Note No.	Particulars	Sub-Note	Amount in Taka		
			30.06.2023	30.06.2022	
	Salary Range	Officer & Staff		Workers	Total No. of Employees
		Factory	Head Office		
	Below < 3000	Nil	Nil	Nil	Nil
	Above > 3000	34	23	74	131
	Total	34	23	74	131

35.00 Disclosure of Managerial Remuneration:

35.01 The total amount of Meeting Fee paid to the Director of the Company during the year is as follows:

Name	Designation	Nature of Transaction	30.06.2023	30.06.2022
1. Mrs. Farida Jahan Babul	Chairman	Board Meeting Fee	8,679	12,000
2. Mr. Akhter Hossain Babul	Managing Director		8,679	12,000
3. Mr. Adib Hossain Babul	Director		8,679	9,000
4. Mr. Rezaul Karim	Director		8,679	9,000
5. Mrs. Lipi Sultana Karim	Director		8,679	8,550
6. Mr. Mahbub Hasan	Independent Director		7,440	9,000
7. Ziahur Rahman Mazumdar	Independent Director		7,440	9,000
Total			58,275	68,550

35.02 The total amount of Remuneration paid to Salaried person of the Company during the year is as follows:

Name	Designation	30.06.2023	30.06.2022
1. Mr. Akhter Hossain Babul	Managing Director	400,000	1,620,000
Total		400,000	1,620,000

35.03 The total amount of Remuneration paid to the top Five Salaried Officers of the Company during the year is as follows:

Name	Nature of Transaction	30.06.2023	30.06.2022
Md. Khalequzzaman	Salaries & Festival Bonus	1,300,000	676,000
Md. Anower Hossain		600,147	881,500
Md. Arifur Rahman		405,000	390,000
Mirza Nurul Amin		676,000	585,000
Md. Firoj Alam		747,510	704,595
Total		3,728,657	3,237,095

36.00 Contingent Assets and Liabilities Disclosure under IAS: 37

The company has Contingent Liabilities against Income Tax Liabilities which is given as follows:

Assessment Year: 2011-2012, 2013-2014, 2015-2016, 2016-2017, 2017-2018

Amount in Tk. 1,81,09,181 against this contingent liabilities company appeal to ADR

There were no claims Legal or Otherwise, not acknowledged as Debt, outstanding as of the end of the reporting period. There was no unprovided committed expenditure as at June 30, 2023.

National Feed Mill Limited
Schedule of Property, Plant and Equipment
As at June 30, 2023

Sl. No.	Particulars	Cost			Rate (%)	Depreciation			Written Down Value as at 30.06.2023
		Balance as on 01.07.2022	Addition during the year	Balance as on 30.06.2023		Balance as on 01.07.2022	Charged during 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 as on 30.06.2023	572,564,701	757,800	573,322,501		262,914,671	13,892,979	276,807,650	296,514,851
	Total as on 30.06.2022	569,003,739	3,560,962	572,564,701		247,668,993	15,245,678	262,914,671	309,650,030

Allocation of Depreciation	Amount in Taka	%
Cost of Goods Sold (Note-22.02.02)	11,114,384	80%
Administrative Overhead (Note: 23)	2,778,596	20%
Total	13,892,979	100%



National Feed Mill Limited
Related Party Disclosure
As at June 30, 2023

Note: 08.01

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 IAS-24: Related Party Disclosure.

Sl. No	Name of the Party	Nature of Relationship	Nature of Transaction	Transaction Value			
				Opening Balance	Addition during the year	Adjustment during the year	Closing Balance
1	Karnopur Agro Industries Ltd.	Common Directorship	Advance against Purchase of Raw Materials and Feed Making	3,032,641	6,195,000	7,946,035	1,281,605
2	National Hatchery Ltd.	Common Directorship	Advance against Purchase of Raw Materials & Feed Sale	35,808,129	7,014,700	28,183,813	14,639,016
Total				38,840,770	13,209,700	36,129,849	15,920,621

