



Un-Audited Financial Statements
Of
NATIONAL FEED MILL LIMITED

For 2nd Quarter (Half Yearly) Period Ended 31 December, 2024



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

Particulars	Notes	Amount in Taka	
		31.12.2024	30.06.2024
ASSETS			
Non-Current Assets		292,283,668	295,811,202
Property, Plant and Equipment	4.00	280,431,284	284,002,818
Capital Work-in-Progress	5.00	11,852,384	11,808,384
Current Assets:		1,465,690,231	1,477,308,270
Inventory	6.00	559,488,437	565,926,067
Accounts Receivable	7.00	867,566,323	871,018,211
Advance, Deposits & Prepayments	8.00	37,211,125	38,495,182
Cash and cash equivalents	9.00	1,424,346	1,868,810
Total Assets		1,757,973,899	1,773,119,472
SHAREHOLDERS EQUITY AND LIABILITIES			
Shareholders Equity		1,023,793,107	1,033,429,475
Share Capital	10.00	933,613,240	933,613,240
Retained Earnings	11.00	83,989,867	93,626,235
General Reserve	12.00	6,190,000	6,190,000
Non-Current Liabilities		366,197,800	392,457,781
Long Term Loan	13.00	358,910,331	376,161,341
Deferred Tax	14.00	7,287,469	16,296,440
Current Liabilities		367,982,991	347,232,217
Accounts Payable	15.00	14,715,072	24,765,005
Liabilities for Expenses & Other Finance	16.00	6,732,553	7,904,738
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	292,487,305	258,943,405
Provision for Income Tax	20.00	28,928,858	30,499,866
Total Equity and Liabilities		1,757,973,899	1,773,119,472
Net Asset Value Per Share (NAVPS)	30.00	10.97	11.07

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

Farida J. Babil
Chairman

AKM H. Babil
Managing Director

AKM H. Babil
Director

[Signature]
Acting Company Secretary

[Signature]
Acting Chief Financial Officer

Place: Dhaka
Dated: December 24, 2025



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

Particulars	Notes	Amount in Taka		Amount in Taka	
		July - Dec'24	July- Dec'23	Oct-Dec'24	Oct-Dec'23
Turnover	21.00	77,577,193	188,654,051	33,961,421	95,441,300
Cost of Goods Sold	22.00	(69,468,428)	(174,949,186)	(27,182,484)	(91,360,348)
Gross Profit		8,108,765	13,704,865	6,778,937	4,080,952
Less: Operating Expenses		5,036,982	9,998,698	782,980	5,347,844
Administrative Expenses	23.00	3,485,884	5,672,894	450,880	2,940,995
Selling & Distribution Expenses	24.00	1,551,098	4,325,804	332,100	2,406,849
Profit from operation		3,071,783	3,706,167	5,995,957	(1,266,891)
Other Income	26.00	-	459	-	459
Non Operating Expenses					
Financial Expenses	25.00	21,463,232	26,870,563	1,485,884	13,737,673
Net Profit for the year before WPPF		(18,391,449)	(23,163,937)	4,510,073	(15,004,105)
Workers Profit Participation Fund	27.00	-	-	-	-
Profit before tax		(18,391,449)	(23,163,937)	4,510,073	(15,004,105)
Less: Provision for Tax:					
Current Tax	32.00	(253,889)	(617,413)	(111,146)	(312,353)
Deferred Tax	14.00	9,008,971	297,826	8,730,334	148,582
Net Profit for the year after Tax		(9,636,367)	(23,483,524)	13,129,261	(15,167,876)
Earning Per Share (EPS)	28.00	(0.10)	(0.25)	0.14	(0.16)

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

Farida J. Babul
Chairman

AKM A. B. M.
Managing Director

Md. A. B. M.
Director

Farida J. Babul
Acting Company Secretary

AKM A. B. M.
Acting Chief Financial Officer

Place: Dhaka
Dated: December 24, 2025



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

Particulars	Share Capital	Retained Earnings	General Reserve	Total
Balance as on 01 July, 2024	933,613,240	93,626,235	6,190,000	1,033,429,475
Net Profit/Loss for the year ended 31 Dec, 2024	-	(9,636,367)		(9,636,367)
Balance as on December 31, 2024	933,613,240	83,989,867	6,190,000	1,023,793,107

Statement of Changes in Equity
For the Period ended December 31, 2023(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/Loss for the year ended 31 Dec, 2023	-	(23,483,524)	-	(23,483,524)
Balance as on December 31, 2023	933,613,240	141,329,391	6,190,000	1,081,132,631

Faride J. Babul
Chairman

AKM A. B. M.
Managing Director

AKM A. B. M.
Director

Jimdl

Acting Company Secretary

He

Acting Chief Financial Officer

Place:Dhaka
Dated: December 24, 2025



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

Particulars	Amount in Taka	
	July- Dec'24	July- Dec'23
1. Cash Flows from Operating Activities		
Cash Receipts from Customer	81,029,081	203,415,022
Cash Payment to Suppliers and employees	(69,434,790)	(168,520,139)
Cash paid for Expenses	(4,999,516)	(11,893,784)
Tax Paid	(1,824,897)	(3,003,313)
Net cash provided from Operating Activities (Note -31)	4,769,878	19,997,786
2. Cash Flows from Investing Activities		
Acquisition of property, plant & equipment	(44,000)	(515,750)
Net Cash used in Investing Activities	(44,000)	(515,750)
3. Cash Flows from Financing Activities		
Long Term Loan Received/ Payment	16,292,890	7,292,509
Bank interest & charges Paid	(21,463,232)	(26,870,104)
Net cash used in financing activities	(5,170,342)	(19,577,595)
Net increase/decrease in cash and cash equivalents (1+2+3)	(444,464)	(95,560)
Cash and cash equivalents at the beginning of the Period	1,868,810	2,659,004
Cash and cash equivalents at the end of the Period	1,424,346	2,563,444
Net Operating Cash Flows per Share (NOCFPS)	0.05	0.21

Farida J. Babul
Chairman

AKM H. B. M.
Managing Director

M. H. B. M.
Director

Faridul
Acting Company Secretary

Sec
Acting Chief Financial Officer

Place : Dhaka
Dated: December 24, 2025



National Feed Mill Ltd.

Notes of Financial Statements

For the 2nd Quarter (Q-2) Period Ended 31st December, 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 2024, 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 - December, 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. Change in Accounting Estimate

During the current period, the Board of Directors conducted a technical review of the consumption patterns of the Company's manufacturing and logistics assets. This review indicated that the previous straight-line method did not accurately reflect the economic wear and tear experienced during periods of high-intensity production. In accordance with IAS 16 (Property, Plant, and Equipment) and IAS 8 (Accounting Policies, Changes in Accounting Estimates and Errors), a change in the depreciation method is treated as a change in accounting estimate. Unlike a change in accounting policy, this is applied prospectively. This means you do not restate prior years; instead, you apply the new method to the carrying amount (book value) of the assets starting from the date of the change.

4. Information regarding Interim operation

a. Earnings Per Share (EPS)

Earnings Per Share have been calculated based on number of shares outstanding as on December 31, 2024 and profit for the same period. Comparative figure are also calculated by the same shares outstanding on that time period. EPS has stood Tk. (0.10) for the period from July, 2024 to December' 2024 against Tk. (0.25) for the period from July, 2023 to December' 2023 respectively.

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

The EPS for the period has increased against the prior period though the company's revenue growth decreased during the 2nd Quarter ended on 31 December 2024. However, the company's the gross profit margin and EPS have been increased due to efficient cost control, review of depreciation rate and proper adoption of IAS-12.

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 December 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. 0.05 for the period from July, 2024 to December' 2024 as against Tk. 0.21 for the period ended July, 2023 to December' 2023.

NOCFPS decreased due to higher payment to suppliers and adjustment of outstanding Accounts Payables during the period. As a result, NOCFPS decreased in comparison with the previous period.

c. Net Asset Value Per Share (NAVPS)

Net Asset Value per Share has been calculated based on number of shares outstanding as on December 31, 2024. Comparative figures as on 30 June, 2024 are also calculated by the same shares outstanding on that time. NAVPS Tk. 10.97 as on 31 December, 2024 as against Tk.11.07 as on 30 June, 2024. NAV Per share also decreased comparing with the prior period due to negative EPS.



Amount in Taka	
31.12.2024	30.06.2024

4.00 Property, Plant and Equipment

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

Cost

Opening Balance

Add: Addition during the period

Sub-Total

Less: Accumulated Depreciation

Opening Balance

Add: Charge during the period*

Sub-Total

Total W. D. V.

573,369,801	573,322,501
-	47,300
573,369,801	573,369,801
289,292,577	276,807,650
3,645,941	12,559,333
292,938,517	289,366,983
280,431,284	284,002,818

* Rate of depreciation of some class of PPE had been reviewed by the management according to pattern of consumption and useful life of existing assets in line with IAS 16.

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

5.00 Capital Work-in-Progress

Opening Balance

Add: Addition during the period

11,808,384	11,267,934
44,000	540,450
11,852,384	11,808,384

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

6.00 Inventory

The make-up of the sum is as under:

Finished Goods

Raw Materials & Others Materials

Spare Parts

Total Taka

6,036,063	7,632,854
520,496,476	525,165,380
32,955,898	33,127,833
559,488,437	565,926,067

7.00 Accounts Receivable

Accounts Receivable

Total Taka

867,566,323	871,018,211
867,566,323	871,018,211

8.00 Advances, Deposits & Prepayments

The break up of the sum is as under:

Balance with related Companies (Note-8.01)

Advances (Note-8.02)

Deposits (Note-8.03)

Total Taka

24,004,395	25,029,016
12,167,149	12,426,585
1,039,581	1,039,581
37,211,125	38,495,182

8.01 Balance with related Companies

This balance consists of as follows :

Karnopur Agro Industries Ltd.

National Hatchery Ltd.

11,929,379	13,254,000
12,075,016	11,775,016
24,004,395	25,029,016

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

8.02 Advances

This balance consists of as follows :

Advance to Staff against salary

Advance Against Purchase

Advance to others suppliers

Advance Income Tax (AIT) (Note-8.02.01)

196,757	196,757
3,639,756	3,986,692
360,000	360,000
7,970,636	7,883,136
12,167,149	12,426,585



		Amount in Taka	
		31.12.2024	30.06.2024
8.02.1 Advance Income Tax (AIT)			
Opening Balance		7,883,136	7,695,544
Add: Paid during the period		87,500	187,592
		7,970,636	7,883,136

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 31 December 2024, break-up whereof is as under:

Cash in Hand (Note-9.01) 937,402 855,577

Cash at Bank (Note-9.02) 486,944 1,013,233

Total Taka

1,424,346 1,868,810

9.01 Cash in Hand

Head Office

Factory

240,738	309,468
696,664	546,109
937,402	855,577

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

Total Taka

A/C Type & Number		
CD - 5640	15,000	54,702
CD - 5046	759	11,427
CD - 410	201,183	422,922
CD - 932	-	345
CD - 3698	114,145	312,044
CD - 73213	7,172	1,403
CD - 14450	8,088	428
SND # 1578	7,586	8,125
SND # 1256	77,596	77,820
CD - 4595	17,886	7,691
CD - 123	2,400	6,915
CD - 40786	328	6,900
CD - 667	75	765
CD - 7028	6,530	7,219
CD - 2732	2,460	12,342
STD - 583	-	870
CD - 7492	5,654	9,347
CD - 710	1,977	2,322
CD - 10345	6,755	57,514
CD - 1418	11,350	12,132
	486,944	1,013,233



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	
31.12.2024	30.06.2024

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	6.03%	5,629,688	56,296,880
7. Foreign	Shareholder	0.11%	102,697	1,026,970
8. Genaral Public	Shareholder	63.46%	59,247,022	592,470,220
Total		100.00%	93,361,324	933,613,240

Holdings	Number of holders		% of total holding	
	31.12.2024	30.06.2024	31.12.2024	30.06.2024
Less than 500 shares	2,077	2266	0.35%	0.38%
500 to 5,000 shares	5,115	5231	10.22%	10.21%
5,001 to 10,000 shares	1,058	1021	8.19%	7.88%
10,001 to 20,000 shares	659	635	10.01%	9.58%
20,001 to 30,000 shares	211	196	5.50%	5.10%
30,001 to 40,000 shares	78	96	2.82%	3.51%
40,001 to 50,000 shares	81	82	3.95%	4.01%
50,001 to 100,000 shares	117	113	8.61%	8.28%
100,001 to 1,000,000 shares	68	69	15.73%	16.43%
Over 1,000,000 shares	7	7	34.62%	34.62%
Total	9,471	9,716	100%	100%

11.00 Retained Earnings

Opening Balance

93,626,235 160,189,779

Add: Net Profit for the Period

(9,636,367) (66,563,544)

Closing Balance

83,989,867 93,626,235

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

635,104,746 585,529,005

Add: Interest & Charge during the period*

21,422,890 60,890,336

Less: Repayment and adjustment during the period

(5,130,000) (11,314,595)

Less: Transfer to Current Liabilities

(292,487,305) (258,943,405)

Closing Balance

358,910,331 376,161,341

*Prior year's error in interest expense (overcharged interest) has been rectified in current period



Amount in Taka	
31.12.2024	30.06.2024

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:13.05	208,576,497	217,229,913
02. Meghna Bank, Term Loan # 51 - Note: 13.06	116,243,622	116,641,613
03. Social Islami Bank, Term Loan # 201&212 - Note: 13.07	34,090,212	42,289,815
Total Taka	358,910,331	376,161,341

13.05 Bank Asia, Term Loan # 1149

Opening Balance	277,430,318	250,098,879
Add: Interest & Charge during the period	9,606,795	29,531,034
Less: Repayment during the period	-	(2,199,595)
Less: Prior year's error in interest expense rectification*	(9,260,211)	
Less: Transfer to current liabilities (Note-19)	(69,200,405)	(60,200,405)
Closing Balance	208,576,497	217,229,913

* Prior year's error in interest expense (overcharged interest) has been rectified in current period

13.06 Meghna Bank Term Loan # 51

Opening Balance	171,641,613	160,047,130
Add: Interest & Charge during the period	12,802,009	18,994,483
Less: Repayment during the period	(5,130,000)	(7,400,000)
Less: Transfer to current liabilities (Note-19)	(63,070,000)	(55,000,000)
Closing Balance	116,243,622	116,641,613

13.07 Social Islami Bank Ltd Term Loan #201&212

Opening Balance	186,032,815	175,382,996
Add: Interest & Charge during the period	8,274,297	12,364,819
Less: Repayment during the period	-	(1,715,000)
Less: Transfer to current liabilities (Note-19)	(160,216,900)	(143,743,000)
Closing Balance	34,090,212	42,289,815

14.00 Deferred Tax

Opening Balance	16,296,440	17,515,230
Add: Addition during the period (note -14.01)	(9,008,971)	(1,218,790)
Total Taka	7,287,469	16,296,440

14.01 This is made as follow:

Property, Plant & Equipment (Except Land) and Carried Forward Business Loss upto 30 June 2024 as Accounting base	144,977,984	148,549,518
Property, Plant & Equipment (Except Land) Carried Forward Business Loss upto 30 June 2024 as Tax base	96,394,855	39,906,583
Temporary Difference	48,583,129	108,642,935
Current Tax Rate	15%	15%
Deferred Tax Liability	7,287,469	16,296,440

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	8,410,482	16,745,415
Power Pack Engineering	165,000	230,000
Hanoi Agro Limited	6,121,000	7,771,000
Lee Engineering	18,590	18,590
Total Taka	14,715,072	24,765,005



		Amount in Taka	
		31.12.2024	30.06.2024
16.00 Liabilities for Expenses & Other Finance			
Liabilities for Expenses (Note - 16.01)		6,697,932	7,894,238
Liabilities for Others Finance (Note - 16.02)		34,621	10,500
Total Taka		6,732,553	7,904,738
16.01 Liabilities for Expenses			
Salaries & Wages		843,677	1,107,576
Electricity Bill		260,065	219,664
Gas Bill		188,226	174,493
Audit Fee		195,500	195,500
Expenses payable		5,210,464	6,197,005
		6,697,932	7,894,238
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		22,850	10,500
VAT- Office Rent		11,771	-
		34,621	10,500
17.00 Unclaimed Dividend			
Opening Balance		315,037	315,037
Less: Paid During the period		-	-
		315,037	315,037
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	24,804,166
Add: Adition during the period (Note - 27)		-	-
Total Taka		24,804,166	24,804,166
19.00 Long Term Loan (Current portion)			
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:13.05		69,200,405	60,200,405
Meghna Bank, Term Loan # 51 - Note: 13.06		63,070,000	55,000,000
Social Islami Bank, Term Loan # 201&212 - Note: 13.07		160,216,900	143,743,000
Total Taka		292,487,305	258,943,405
20.00 Provision for Income Tax			
This represents the provision for current Tax, the make-up whereof is as under:			
Opening Balance		30,499,866	32,889,937
Add: Addition during the Period		253,889	1,063,195
		30,753,755	33,953,132
Less: Paid during the Period		1,824,897	3,453,266
Total Taka		28,928,858	30,499,866



21.00 Turnover

The make-up of the sum is as follows:

Broiler Feed
Layer Feed
Fish Feed
Cattle Feed
Floating Feed

Total Taka

Amount in Taka	
July - Dec'24	July - Dec'23
17,543,455	50,063,603
30,588,657	78,638,705
7,820,551	18,049,899
7,933,879	9,510,876
13,690,651	32,390,968
77,577,193	188,654,051

22.00 Cost of Goods Sold

The break-up of the sum is as follows:

Material Consumed
Manufacturing Overhead

22.01**22.02****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**

54,600,234	152,423,108
13,271,403	19,772,857
67,871,637	172,195,966
67,871,637	172,195,966
7,632,854	9,700,091
6,036,063	6,946,871
69,468,428	174,949,186

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

525,165,380	541,129,096
49,931,330	148,766,227
520,496,476	537,472,215
54,600,234	152,423,108

22.02 Manufacturing Overhead :

Direct Labour (Note-22.02.01)

Factory Overhead (Note-22.02.02)

Total Taka

2,769,215	4,859,487
10,502,188	14,913,370
13,271,403	19,772,857

22.02.01 Direct Labour

Wages and Bonus

2,769,215	4,859,487
2,769,215	4,859,487

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*

2,763,843	2,614,276
200,000	300,000
519,759	1,769,443
9,375	40,185
61,825	82,860
-	24,480
46,968	76,142
1,559,052	2,195,799
552,685	761,840
5,950	10,000
148,769	642,610
14,400	26,400
83,810	236,810
1,371,935	605,946
3,720	85,223
5,300	48,400
-	11,900
50,430	67,059
-	47,520
31,115	201,790
3,073,252	5,064,687
10,502,188	14,913,370

* Rate of depreciation of some class of PPE had been reviewed by the management according to pattern of consumption and useful life of existing assets in line with IAS 16.



23.00 Administrative & General Expenses

The make-up of the sum is as follows:

Salaries & Festival Bonus
Office Rent
Electricity bill
Telephone, Fax & Newspaper Bill
Mobile Phone Bill
Internet Bill
Photocopy & Stationery
Office Expenses
Local Conveyance
Fuel & Lubricants
Repair & Maintenance - Motor Vehicles H.O
Repair & Maintenance - Factory & H.O
Renewal & Registration
Miscellaneous Expenses
Food Allowance
Legal & Professional Fees
Bord Meeting Fees
AGM Expenses
Depreciation

Total Taka

Amount in Taka	
July - Dec'24	July - Dec'23
1,593,863	2,168,040
469,240	478,068
75,704	92,521
23,380	16,720
21,600	44,600
53,100	141,000
67,945	57,295
24,350	52,851
53,649	79,915
50,241	70,710
93,500	79,690
19,000	40,000
50,222	243,858
151,349	516,244
116,052	143,045
50,000	46,500
-	19,000
-	116,665
572,689	1,266,172
3,485,884	5,672,894

24.00 Selling & Distribution Expenses

Salaries, Allowances & Festival Bonus
Business Promotion Expenses
Mobile Bill
Traveling & Conveyance - MKT
Sample Expenses

Total Taka

1,286,650	2,531,650
22,000	548,750
51,200	54,800
141,248	1,031,654
50,000	158,950
1,551,098	4,325,804

25.00 Financial Charge

Bank Charges & Commission
Interest on Term Loan*

Total Taka

40,342	255,339
21,422,890	26,615,224
21,463,232	26,870,563

* Prior year overcharged interest expense is adjusted in the current period.

26.00 Other Income

The make-up of the sum is as follows:

Interest Income (STD)

Total Taka

-	459
-	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

Total Taka

-	-
-	-

28.00 Earnings Per Share (EPS)

Net profit after tax
Weighted Average No. Of Share(28.01)

EPS on the basis of Weighted Average No. Of Share

(9,636,367)	(23,483,524)
93,361,324	93,361,324

(0.10)**(0.25)****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)
Actual Production (in MT)

21,600.00	21,600.00
1,533.19	1,756.30
7.10%	8.13%



30.00 Net Assets Value (NAV)

Share Capital
Retained Earnings
General Reserve

No. of Shares**Net Assets Value Per Share (NAVPS)**

Amount in Taka	
31.12.2024	30.06.2024
933,613,240	933,613,240
83,989,867	93,626,235
6,190,000	6,190,000
1,023,793,107	1,033,429,475
93,361,324	93,361,324
10.97	11.07

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 - Dec'24	July - Dec'23
77,577,193	188,654,051
3,451,888	14,760,971
(69,468,428)	(174,949,186)
6,437,630	6,094,571
(10,049,933)	(4,244,892)
3,645,941	6,330,859
(3,485,884)	(5,672,894)
(1,551,098)	(4,325,804)
1,284,057	(3,709,318)
(1,824,897)	(2,853,266)
(1,246,591)	(87,307)
4,769,878	19,997,786

Net Operating Cash Flows per Share (NOCFPS)

0.05 0.21

32.00 Provision for Income Tax Expenses :**Net Profit before tax**

Less: other income

Net Income except other income

Add: Accounting Depreciation

Less: Tax Depreciation

Net Taxable Income**Total Income Tax Expenses - Turnover Tax which is higher**

(18,391,449)	(23,163,937)
-	459
(18,391,449)	(23,164,396)
3,645,941	3,488,151
(2,011,729)	(2,689,249)
(16,757,237)	(22,365,493)
253,889	617,413

	July - Sept'23	July - Sept'22
1st 10,00,000 @ 3%	-	1,000,000
2nd 20,00,000 @ 10%	-	2,000,000
Rest of amount @ 15%	-	(25,365,493)

Turnover

Turnover Tax Rate @ .60%

77,577,193 188,654,051
253,889 617,413**32.01 Reconciliation of effective Tax Rate:**

Net Profit before tax

Tax using the company's Tax rate

Percentage	Percentage
-1.38%	-2.67%

(18,391,449) (23,163,937)
253,889 617,413**33.00 Employee Position for National Feed Mill Limited (as at December 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	39	11	61	111
Total	39	11	61	111



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		
					Addition	Adjustment	Closing Balance
1.00	Karnopur Agro Industries Ltd.	Common directorship	Advance against Raw Materials purchase & Feed making	13,254,000	14,033,747	15,358,368	11,929,379
2.00	National Hatchery Ltd.	Common directorship	Advance against Raw Materials & Feed sale	11,775,016	300,000		12,075,016
Total Taka :				25,029,016	14,333,747	15,358,368	24,004,395



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

Annexure "A"

Sl. No.	Particulars	Cost			Rate of Depr.*	Depreciation			W. Down Value 31.12.2024
		Balance as on 01.07.2024	Addition during the Period	Balance as on 31.12.2024		Opening 01.07.2024	Charge for the Period	Balance as on 31.12.2024	
1	Freehold Land & Cost of Development	135,453,300		135,453,300	0%	-	-	-	135,453,300
2	Building & Other Construction	162,318,393		162,318,393	2%	75,644,474	1,092,329	76,736,803	85,581,590
3	Plant & Machinery	184,616,213		184,616,213	7.5%	137,404,047	1,770,456	139,174,503	45,441,710
4	Stand-By Diesel Generator	19,230,324		19,230,324	10%	14,704,488	226,292	14,930,780	4,299,544
5	Transport & Vehicles	28,042,620		28,042,620	10%	24,222,107	191,026	24,413,133	3,629,487
6	Electrical & Other Installation	8,809,945		8,809,945	15%	7,894,943	68,625	7,963,568	846,377
7	Furniture & Fixture	2,980,273		2,980,273	10%	1,884,657	54,781	1,939,438	1,040,835
8	Office Equipment	4,421,912		4,421,912	15%	3,370,819	78,832	3,449,651	972,261
9	Tools & Equipment	27,401,321		27,401,321	10%	24,166,037	163,094	24,329,131	3,072,190
10	Telephone & Others	95,500		95,500	10%	1,004	506	1,511	93,989
	Total Taka 31.12.2024	573,369,801	-	573,369,801		289,292,577	3,645,941	292,938,517	280,431,284

* Rate of depreciation of some class of PPE had been reviewed by the management according to pattern of consumption and useful life of existing assets in line with IAS 16.

National Feed Mill Ltd
Annexure of Property, Plant and Equipment
As at June 30, 2024

Annexure "A"

Sl. No.	Particulars	Cost			Rate of Depr.	Depreciation			W. Down Value 30.06.2024
		Balance as on 01.07.2023	Addition during the year	Balance as on 30.06.2024		Opening 01.07.2023	Charge for the year	Balance as on 30.06.2024	
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	4,560,905	75,644,474	86,673,919
3	Plant & Machinery	184,616,213	-	184,616,213	10%	132,158,251	5,245,796	137,404,047	47,212,166
4	Stand-By Diesel Generator	19,230,324	-	19,230,324	15%	13,905,811	798,677	14,704,488	4,525,836
5	Transport & Vehicles	28,042,620	-	28,042,620	15%	23,547,899	674,208	24,222,107	3,820,513
6	Electrical & Other Installation	8,809,945	-	8,809,945	15%	7,733,472	161,471	7,894,943	915,002
7	Furniture & Fixture	2,980,273	-	2,980,273	10%	1,762,922	121,735	1,884,657	1,095,616
8	Office Equipment	4,421,912	-	4,421,912	15%	3,185,332	185,487	3,370,819	1,051,093
9	Tools & Equipment	27,401,321	-	27,401,321	20%	23,357,216	808,821	24,166,037	3,235,284
10	Telephone & Others	95,500	-	95,500	10%	73,179	2,232	75,411	20,089
	Total Taka 30.06.2024	573,322,501	47,300	573,369,801		276,807,650	12,559,333	289,366,983	284,002,818

	31.12.2024	31.12.2023
	Taka	Taka
Cost of Goods Sold (Note-22.02.02)	3,073,252	5,064,687
Administrative Overhead (Note-23)	572,689	1,266,172
Total Taka	3,645,941	6,330,859



National Feed Mill Ltd

Schedule of Fixed Assets Tax base as on 31 December, 2024

Sl. No.	Particulars	Cost			Rate of Depr.	Charge for the Year	W. Down Value 31.12.2024
		Balance as on 01.07.2024	Addition during the period	Balance as on 31.12.2024			
1	Building & Other Construction	16,125,195		16,125,195	10%	812,887	15,312,308
2	Plant & Machinery	12,367,746		12,367,746	10%	623,470	11,744,276
3	Stand-By Diesel Generator	3,441,096		3,441,096	10%	173,469	3,267,627
4	Transport & Vehicles	2,105,573		2,105,573	10%	106,144	1,999,429
5	Electrical & Other Installation	759,117		759,117	10%	38,268	720,849
6	Furniture & Fixture	870,180		870,180	10%	43,867	826,313
7	Office Equipment	979,983		979,983	10%	49,402	930,581
8	Tools & Equipment	3,247,955		3,247,955	10%	163,733	3,084,222
9	Telephone & Others	9,739		9,739	10%	491	9,248
	Total Taka 31.12.2024	39,906,584	-	39,906,584		2,011,729	37,894,855

Statement of Deferred Tax For the Period ended 31 December, 2024

SL	Assets/Liabilities	Accounting Base	Tax Base	Temporary Difference	Tax Rate	Tax on Temporary Difference
1	Fixed Assets	144,977,984	37,894,855	107,083,129	15%	16,062,469
2	Carried Forward Business Loss upto 30 June 2024	-	58,500,000	(58,500,000)	15%	(8,775,000)
	Total	144,977,984	96,394,855	48,583,129		7,287,469
	Required Provision - Income					(9,008,971)

Deferred Tax as on 30 June, 2024

16,296,440