



Un-Audited Financial Statements
Of
NATIONAL FEED MILL LIMITED

For 2nd Quarter (Half Yearly) Period Ended 31 December, 2023



National Feed Mill Limited
Statement of Financial Position
As at December 31, 2023 (Un -Audited)

Particulars	Notes	Amount in Taka	
		31.12.2023	30.06.2023
ASSETS			
Non-Current Assets		301,967,675	307,782,784
Property, Plant and Equipment	4.00	290,231,291	296,514,850
Capital Work-in-Progress	5.00	11,736,384	11,267,934
Current Assets:		1,483,366,562	1,500,608,346
Inventory	6.00	577,094,984	583,189,555
Accounts Receivable	7.00	870,981,322	885,742,293
Advance, Deposits & Prepayments	8.00	32,726,812	29,017,494
Cash and cash equivalents	9.00	2,563,444	2,659,004
Total Assets		1,785,334,237	1,808,391,130
SHAREHOLDERS EQUITY AND LIABILITIES			
Shareholders Equity		1,076,509,495	1,099,993,019
Share Capital	10.00	933,613,240	933,613,240
Retained Earnings	11.00	136,706,255	160,189,779
General Reserve	12.00	6,190,000	6,190,000
Non-Current Liabilities		350,972,252	365,936,470
Long Term Loan	13.00	333,754,849	348,421,240
Deferred Tax	14.00	17,217,403	17,515,230
Current Liabilities		357,852,490	342,461,641
Accounts Payable	15.00	36,185,827	40,430,719
Liabilities for Expenses & Other Finance	16.00	6,826,711	6,914,018
Dividend Payable	17.00	315,037	315,037
Workers Profit Participation Fund	18.00	24,804,166	24,804,166
Long Term Loans-Current portion	19.00	259,066,665	237,107,765
Provision for Income Tax	20.00	30,654,084	32,889,937
Total Equity and Liabilities		1,785,334,237	1,808,391,130
Net Asset Value Per Share (NAVPS)	30.00	11.53	11.78

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

Farida J. Babul

Chairman

AKH H. Babul

Managing Director

R. Karim

Director

[Signature]
Company Secretary

[Signature]
Chief Financial Officer

Place: Dhaka

Dated: January 31, 2024



National Feed Mill Limited
Statement of Profit or Loss and Other Comprehensive Income
For the Period ended December 31, 2023 (Un - Audited)

Particulars	Notes	Amount in Taka		Amount in Taka	
		July- Dec'23	July- Dec'22	Oct-Dec'23	Oct-Dec'22
Turnover	21.00	188,654,051	334,650,014	95,441,300	165,893,357
Cost of Goods Sold	22.00	(174,949,186)	(291,409,297)	(91,360,348)	(145,047,259)
Gross Profit		13,704,865	43,240,717	4,080,952	20,846,098
Less: Operating Expenses		9,998,698	10,139,132	5,347,844	4,660,665
Administrative Expenses	23.00	5,672,894	5,855,361	2,940,995	2,659,911
Selling & Distribution Expenses	24.00	4,325,804	4,283,771	2,406,849	2,000,754
Profit from operation		3,706,167	33,101,585	(1,266,892)	16,185,433
Other Income	26.00	459	-	459	-
Non Operating Expenses					
Financial Expenses	25.00	26,870,563	25,067,424	13,737,673	12,658,029
Net Profit for the year before WPPF		(23,163,937)	8,034,161	(15,004,106)	3,527,404
Workers Profit Participation Fund	27.00	-	(382,579)	-	(167,972)
Profit before tax		(23,163,937)	7,651,582	(15,004,106)	3,359,432
Less: Provision for Tax:					
Current Tax	32.00	(617,413)	(1,165,903)	(312,353)	(622,245)
Deferred Tax	14.00	297,826	187,301	148,582	118,330
Net Profit for the year after Tax		(23,483,524)	6,672,980	(15,167,877)	2,855,517
Earning Per Share (EPS)	28.00	(0.25)	0.07	(0.16)	0.03

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

Fazila J. Babul
Chairman

Atthia Babul
Managing Director

R. Karim
Director

[Signature]
Company Secretary

[Signature]
Chief Financial Officer

Place: Dhaka
Dated: January 31, 2024



National Feed Mill Limited
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 for the Period 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

Statement of Changes in Equity
For the Period ended December 31, 2022(Un - Audited)

Particulars	Share Capital	Retained Earnings	General Reserve	Total
Balance as on 01 July, 2022	933,613,240	164,812,915	6,190,000	1,104,616,155
Net Profit for the Period ended 31 Dec, 2022	-	6,672,980	-	6,672,980
Balance as on December 31, 2022	933,613,240	171,485,895	6,190,000	1,111,289,135

Fazila J. Barbul

Chairman

Abul H. B. B. B.

Managing Director

R. Karim

Director

[Signature]

Company Secretary

[Signature]

Chief Financial Officer



Place: Dhaka

Dated: January 30, 2024

National Feed Mill Limited
Statement of Cash Flows
For the Period ended December 31, 2023(Un - Audited)

Particulars	Amount in Taka	
	July - Dec'23	July - Dec'22
1. Cash Flows from Operating Activities		
Cash Receipts from Customer	203,415,022	304,211,777
Cash Payment to Suppliers and employees	(168,520,139)	(269,875,393)
Cash paid for Expenses	(11,893,784)	(13,792,469)
Tax Paid	(3,003,313)	(1,612,500)
Net cash provided from Operating Activities (Note -31)	19,997,786	18,931,415
2. Cash Flows from Investing Activities		
Acquisition of property, plant & equipment	(515,750)	(1,953,198)
Net Cash used in Investing Activities	(515,750)	(1,953,198)
3. Cash Flows from Financing Activities		
Long Term Loan Received/ Payment	7,292,509	9,324,300
Bank interest & charges Paid	(26,870,104)	(25,067,424)
Net cash used in financing activities	(19,577,595)	(15,743,124)
Net increase/decrease in cash and cash equivalents (1+2+3)	(95,560)	1,235,093
Cash and cash equivalents at the beginning of the Period	2,659,004	3,647,935
Cash and cash equivalents at the end of the Period	2,563,444	4,883,028
Net Operating Cash Flows per Share (NOCFPS)	0.21	0.20

Fauze J. Barbed
Chairman

Akhter H. Barbed
Managing Director

R. Kocim
Director

[Signature]
Company Secretary

[Signature]
Chief Financial Officer

Place : Dhaka
Dated: January 31, 2024



National Feed Mill Ltd.

Notes of Financial Statements

For the 2nd Quarter (Q-2) Period Ended 31st December, 2023

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 2023, 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, 2023.

IAS-1	Presentation of Financial Statements
IAS-2	Inventories
IAS-7	Statement of Cash Flows
IAS-8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS-10	Events after the Reporting Period
IAS-12	Income Taxes
IAS-16	Property, Plant & Equipment
IAS-19	Employee Benefits
IAS-23	Borrowing Costs
IAS-24	Related Party Disclosures
IAS-24	Financial Instrument Presentation
IAS-33	Earnings per Share
IAS-34	Interim Financial Reporting
IAS-37	Provisions, Contingent Liabilities and Contingent Assets.
IAS-39	Financial Instruments: Recognition and Measurement
The following IFRS have	



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

3. Information regarding Interim operation

a. Earnings Per Share (EPS)

Earnings Per Share have been calculated based on number of shares outstanding as on December 31, 2023 and profit for the same period. Comparative figure are also calculated by the same shares outstanding on that time period. EPS has stood Tk. (0.25) for the period from July, 2023 to December' 2023 against Tk. 0.07 for the period from July, 2022 to December' 2022 respectively.

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

The EPS for the period has decreased against the prior period as Company's revenue growth decreased during the 2nd Quarter ended on 31 December 2023. Moreover, Company's turnover and the gross profit have also decreased, The EPS for the period has been decreased significantly against the prior period as Company's revenue growth declined significantly and increase of all raw materials cost due to disruption in international supply chain for also crisis of US Dollar and financial expenses like bank interest rate expedited the negative run of EPS growth of the company significantly.

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, 2023 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. 0.21 for the period from July, 2023 to December' 2023 as against Tk. 0.20 for the period ended July, 2022 to December' 2023. NOCFPS increased due to collection against sales was higher than payment to suppliers, Decrease Factory overhead and tax payment is higher than previous period. As a result, NOCFPS was positive in comparing 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, 2023. Comparative figures as on 30 June, 2023 are also calculated by the same shares outstanding on that time. NAVPS Tk. 11.53 as on 31 December, 2023 as against Tk.11.78 as on 30 June, 2023. NAV Per share also decreased due to negative EPS comparing with the previous year.



Amount in Taka	
31.12.2023	30.06.2023

4.00 Property, Plant and Equipment

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

Cost

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

Less: Accumulated Depreciation

Opening Balance	276,807,650	262,914,670
Add: Charge during the period	6,330,859	13,892,979
Sub-Total	283,138,510	276,807,651

Total W. D. V.

290,231,291	296,514,850
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The Details of Property, Plant and Equipment are shown in the Annexure "A".

5.00 Capital Work-in-Progress

Opening Balance	11,267,934	9,403,326
Add: Addition during the period	468,450	1,864,608
11,736,384	11,267,934	

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

6.00 Inventory

The make-up of the sum is as under:

Finished Goods	6,946,871	9,700,091
Raw Materials & Others Materials	537,472,215	541,129,096
Spare Parts	32,675,898	32,360,368
Total Taka	577,094,984	583,189,555

7.00 Accounts Receivable

Accounts Receivable	870,981,322	885,742,293
Total Taka	870,981,322	885,742,293

8.00 Advances, Deposits & Prepayments

The break up of the sum is as under:

Balance with related Companies (Note-8.01)	19,529,057	15,920,621
Advances (Note-8.02)	12,158,174	12,057,292
Deposits (Note-8.03)	1,039,581	1,039,581
Total Taka	32,726,812	29,017,494

8.01 Balance with related Companies

This balance consists of as follows :

Karnopur Agro Industries Ltd.	6,354,041	1,281,605
National Hatchery Ltd.	13,175,016	14,639,016
	19,529,057	15,920,621

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

8.02 Advances

This balance consists of as follows :

Advance to Staff against salary	204,757	166,757
Advance Against Purchase	3,633,826	3,720,991
Advance to others suppliers	474,000	474,000
Advance Income Tax (AIT) (Note-8.02.01)	7,845,591	7,695,544
	12,158,174	12,057,292



	Amount in Taka	
	31.12.2023	30.06.2023
8.02.1 Advance Income Tax (AIT)		
Opening Balance	7,695,544	7,545,361
Add: Paid during the period	150,047	150,183
	7,845,591	7,695,544

8.03 Deposits

This balance consists of as follows :

Bangladesh Telecommunication Co. Ltd.

Titas Gas Transmission & Distribution Company Ltd

Bank Guarantee Margin

Gazipur Palli Biddut Samity

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

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

9.00 Cash & Cash Equivalent

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

Cash in Hand (Note-9.01)	452,356	797,601
Cash at Bank (Note-9.02)	2,111,088	1,861,403
Total Taka	2,563,444	2,659,004

9.01 Cash in Hand

Head Office

Factory

171,438	234,665
280,918	562,936
452,356	797,601

9.02 Cash at Bank

	A/C Type & Number		
Agrani Bank Ltd - Uttara Branch	CD - 5640	212,474	9,218
Al Arafah Islami Bank Ltd- Banani Branch	CD - 5046	5,105	44,290
Bangladesh Krishi Bank, Uttara Branch	CD - 410	157,727	12,649
Bank Asia, Shantinagar Branch	CD - 932	345	-
Islami Bank Ltd - Uttara Branch	CD - 3698	657,336	81,417
Islami Bank Ltd - Uttara Branch	CD - 73213	2,555	103,721
Jamuna Bank Ltd-Dilkusha Branch	CD - 14450	5,797	4,330
Jamuna Bank Ltd-SND, Dilkusha Branch (IPO)	SND # 1578	8,892	9,574
Jamuna Bank Ltd-SND	SND # 1256	78,275	81,926
Janata Bank Ltd - Banani Branch	CD - 4595	42,731	83,995
Meghna Bank Ltd, Motijheel	CD - 123	8,485	9,655
National Bank Ltd - Dilkusha Branch	CD - 40786	173,198	28,199
One Bank Ltd - Jagannathpur Branch	CD - 667	1,110	1,800
One Bank Ltd - Principal Branch	CD - 7028	7,564	8,254
Pubali Bank Ltd - Uttara Branch	CD - 2732	96,277	884,188
Shahjalal Islami Bank Ltd, Bananni Branch	STD - 583	870	870
Shahjalal Islami Bank Ltd, Uttara Branch	CD - 7492	434,194	11,045
Social Islami Bank Ltd. Mohammadpur Branch	CD - 710	2,667	216,095
Sonali Bank Ltd - Banani Branch	CD - 10345	111,321	54,780
Uttara Bank Ltd. - Uttara Branch	CD - 1418	104,165	215,397
Total Taka		2,111,088	1,861,403



10.00 Share Capital :**10.01 Authorised Capital**

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

10.02 Issued, Subscribed & Paid up Capital

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

Amount in Taka	
31.12.2023	30.06.2023

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

Name of the Directors & Share Holders	Position	% Shareholding	Number of Share	Amount in Taka
1 Mrs. Farida Jahan Babul	Chairman	4.29%	4,005,157	40,051,570
2. Mr. Akhter Hossain Babul	Managing Director	17.44%	16,283,330	162,833,300
3. Mr. Adib Hossain Babul	Director	4.63%	4,324,370	43,243,700
4. Mr. Rezaul Karim	Director	2.02%	1,884,530	18,845,300
5. Mrs. Lipi Sultana Karim	Director	2.02%	1,884,530	18,845,300
6. Institute	Shareholder	7.75%	7,235,503	72,355,030
7. Foreign	Shareholder	0.11%	102,697	1,026,970
8. Genaral Public	Shareholder	61.74%	57,641,207	576,412,070
Total		100.00%	93,361,324	933,613,240

Holdings	Number of holders		% of total holding	
	31.12.2023	30.06.2023	31.12.2023	30.06.2023
Less than 500 shares	2,604	2519	0.43%	0.42%
500 to 5,000 shares	6,069	6275	11.98%	11.67%
5,001 to 10,000 shares	1,088	1177	8.30%	8.60%
10,001 to 20,000 shares	680	687	10.22%	9.83%
20,001 to 30,000 shares	210	227	5.53%	6.01%
30,001 to 40,000 shares	97	96	3.59%	3.37%
40,001 to 50,000 shares	78	74	3.81%	3.70%
50,001 to 100,000 shares	102	77	7.57%	5.92%
100,001 to 1,000,000 shares	59	72	15.03%	16.94%
Over 1,000,000 shares	6	6	33.52%	33.52%
Total	10,993	11,210	100%	100%

11.00 Retained Earnings

Opening Balance	160,189,779	164,812,915
Add: Net Profit for the year	(23,483,524)	1,874,805
Less: Divedend (cash)	-	(6,497,941)
Closing Balance	136,706,255	160,189,779

12.00 General Reserve

6,190,000	6,190,000
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This represents the sum of Statutory Reserve as required vide SRO # 168/IT/2001 dated 28 June 2001 the amount is being brought forward since 2009 and is equivalent to 10% of the periodically profit, which has been invested in Govt Bond as per para 34, Part "A", Schedule Six of ITO 1984.

13.00 Long Term Loan

The movement of the sum is as under:

Opening Balance	585,529,005	559,222,786
Add: Interest & Charge during the period	26,733,069	45,442,154
Less: Repayment and adjustment during the period	(19,440,560)	(19,135,935)
Less: Transfer to Current Liabilities	(259,066,665)	(237,107,765)
Closing Balance	333,754,849	348,421,240



Amount in Taka	
31.12.2023	30.06.2023

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

01. Bank Asia, Term Loan # 1149 - Note:13.01	217,039,936	216,989,207
02. Meghna Bank, Term Loan # 51 - Note: 13.02	77,117,703	80,836,237
03. Social Islami Bank, Term Loan # 201&212 - Note: 13.03	39,597,210	50,595,796
Total Taka	333,754,849	348,421,240

13.01 Bank Asia, Term Loan # 1149

Opening Balance	250,098,879	231,307,813
Add: Interest & Charge during the period	12,976,289	21,681,394
Less: Repayment during the period	(12,925,560)	(2,890,328)
Less: Transfer to current liabilities (Note-19)	(33,109,672)	(33,109,672)
Closing Balance	217,039,936	216,989,207

13.02 Meghna Bank Term Loan # 51

Opening Balance	160,047,130	158,486,087
Add: Interest & Charge during the period	8,281,466	14,310,650
Less: Repayment during the period	(4,800,000)	(12,749,607)
Less: Transfer to current liabilities (Note-19)	(86,410,893)	(79,210,893)
Closing Balance	77,117,703	80,836,237

13.03 Social Islami Bank Ltd Term Loan #201&212

Opening Balance	175,382,996	169,428,886
Add: Interest & Charge during the period	5,475,314	9,450,110
Less: Repayment during the period	(1,715,000)	(3,496,000)
Less: Transfer to current liabilities (Note-19)	(139,546,100)	(124,787,200)
Closing Balance	39,597,210	50,595,796

14.00 Deferred Tax

Opening Balance	17,515,230	17,939,563
Add: Addition during the period (note -14.01)	(297,826)	(424,333)
Total Taka	17,217,403	17,515,230

14.01 This is made as follow:

Property, Plant & Equipment (Except Land) as Accounting base	154,777,991	161,061,551
Property, Plant & Equipment (Except Land) as Tax base	39,995,303	44,293,348
Temporary Difference	114,782,688	116,768,203
Current Tax Rate	15%	15%
Deferred Tax Liability	17,217,403	17,515,230

15.00 Accounts Payable

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

Creditors for Goods Supply	24,877,737	27,617,629
Hanoi Agro Limited	11,300,000	12,800,000
Lee Engineering	8,090	13,090
Total Taka	36,185,827	40,430,719



		Amount in Taka	
		31.12.2023	30.06.2023
16.00	Liabilities for Expenses & Other Finance		
	Liabilities for Expenses (Note - 16.01)	6,803,653	6,901,058
	Liabilities for Others Finance (Note - 16.02)	23,058	12,960
	Total Taka	6,826,711	6,914,018
16.01	Liabilities for Expenses		
	Salaries & Wages	1,243,561	1,019,857
	Electricity Bill	237,709	296,865
	Gas Bill	214,991	276,844
	Audit Fee	-	195,500
	Expenses payable	5,107,392	5,111,992
		6,803,653	6,901,058
16.02	Liabilities for Others Finance:		
	This represents the sum deducted of the time of macking payments, the break-up whereof is as under:		
	VAT-Supplier	14,230	12,960
	VAT- Office Rent	8,828	-
		23,058	12,960
17.00	Dividend Payable		
	Opening Balance	315,037	170,072
	Add: CashDividend 1% #2021 -2022	-	6,497,941
	Less: Paid During the Year	-	(6,352,976)
		315,037	315,037
	<i>Unclaimed Dividend: total 1355 number of Bo holder dividend payable upto 31.12.023.</i>		
18.00	Workers Profit Participation Fund		
	This represents the sum of fund equivalent to 5% of profit , the movement whereof is as under:		
	Opening Balance	24,804,166	24,637,263
	Add: Adition during the period (Note - 27)	-	166,903
	Less: Payment During the period	-	-
	Total Taka	24,804,166	24,804,166
19.00	Long Term Loan (Current 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:13.01	33,109,672	33,109,672
	Meghna Bank, Term Loan # 51 - Note: 13.02	86,410,893	79,210,893
	Social Islami Bank, Term Loan # 201&212 - Note: 13.03	139,546,100	124,787,200
	Total Taka	259,066,665	237,107,765
20.00	Provision for Income Tax		
	This represents the provision for current Tax, the make-up whereof is as under:		
	Opening Balance	32,889,937	33,202,357
	Add: Addition during the Period	617,413	1,887,580
		33,507,350	35,089,937
	Less: Paid during the Period	2,853,266	2,200,000
	Total Taka	30,654,084	32,889,937



		Amount in Taka	
		July - Dec'23	July - Dec'22
21.00	Turnover		
	The make-up of the sum is as follows:		
	Broiler Feed	50,063,603	136,682,197
	Layer Feed	78,638,705	117,619,823
	Fish Feed	18,049,899	32,472,155
	Cattle Feed	9,510,876	16,220,634
	Feed Processing	-	4,659,041
	Floating Feed	32,390,968	26,996,164
	Total Taka	188,654,051	334,650,014
22.00	Cost of Goods Sold		
	The break-up of the sum is as follows:		
	Material Consumed	22.01	152,423,108
	Manufacturing Overhead	22.02	19,772,857
	Manufacturing costs for the period		172,195,966
	Cost of Goods Manufactured		172,195,966
	Add: Opening Stock of Finished Goods		9,700,091
	Less: Closing Stock of Finished Goods		6,946,871
	Cost of Goods Sold		174,949,186
22.01	Material Consumed :		
	Opening Stock of Raw Materials & Others Materials	541,129,096	545,901,258
	Add : Purchase during the period	148,766,227	259,609,160
	Less : Closing Stock of Raw Materials & Others Materials	537,472,215	535,485,529
	Material Consumed	152,423,108	270,024,889
22.02	Manufacturing Overhead :		
	Direct Labour (Note-22.02.01)	4,859,487	5,526,032
	Factory Overhead (Note-22.02.02)	14,913,370	18,386,504
	Total Taka	19,772,857	23,912,536
22.02.01	Direct Labour		
	Wages and Bonus	4,859,487	5,526,032
		4,859,487	5,526,032
22.02.02	Factory Overhead		
	Salaries & Festival Bonus	2,614,276	3,865,141
	Managing Director's Remuneration	300,000	190,000
	Loading unloading & Production	1,769,443	3,544,371
	Tiffin Bill	40,185	53,194
	Food Allowance	82,860	61,660
	Medical Expenses	24,480	65,100
	Office Expenses	76,142	78,899
	Electricity Bill - Factory	2,195,799	2,157,025
	Gas Bill - Factory	761,840	449,456
	Fuel for Pick Up	10,000	171,800
	Fuel for Stand By Generator	642,610	1,026,805
	Mobile Phone Bill - Factory	26,400	60,400
	Repair & Maintenance - Plant & Machinery	236,810	238,125
	Consumable Stores Consumption	605,946	555,390
	Repair & Maintenance - Building	85,223	23,124
	Lab Chemicals	48,400	49,260
	Repair & Maintenance - Vehicles Factory	11,900	25,000
	Repair & Maintenance - Others	67,059	30,585
	Unifrom	47,520	76,150
	Miscellaneous Expenses	201,790	70,045
	Depreciation	5,064,687	5,594,974
		14,913,370	18,386,504



		Amount in Taka	
		July - Dec'23	July - Dec'22
23.00 Administrative & General Expenses			
	The make-up of the sum is as follows:		
	Salaries & Festival Bonus	2,168,040	2,099,393
	Office Rent	478,068	474,068
	Electricity bill	92,521	89,175
	Telephone, Fax & Newspaper Bill	16,720	55,360
	Mobile Phone Bill	44,600	101,600
	Internet Bill	141,000	141,000
	Photocopy & Stationery	57,295	35,788
	Office Expenses	52,851	48,325
	Local Conveyance	79,915	65,174
	Fuel & Lubricants	70,710	45,751
	Repair & Maintenance - Motor Vehicles H.O	79,690	136,540
	Repair & Maintenance - Factory & H.O	40,000	43,050
	Renewal & Registration	243,858	58,909
	Miscellaneous Expenses	516,244	48,529
	Food Allowance	143,045	114,256
	Legal & Professional Fees	46,500	552,300
	Bord Meeting Fees	19,000	30,000
	AGM Expenses	116,665	317,400
	Depreciation	1,266,172	1,398,743
	Total Taka	5,672,894	5,855,361
24.00 Selling & Distribution Expenses			
	Salaries, Allowances & Festival Bonus	2,531,650	2,631,337
	Business Promotion Expenses	548,750	552,800
	Mobile Bill	54,800	-
	Traveling & Conveyance - MKT	1,031,654	1,086,504
	Sample Expenses	158,950	-
	Advertisement Expenses	-	13,130
	Total Taka	4,325,804	4,283,771
25.00 Financial Charge			
	Bank Charges & Commission	255,339	180,325
	Interest on Term Loan	26,615,224	24,887,099
	Total Taka	26,870,563	25,067,424
26.00 Other Income			
	The make-up of the sum is as follows:		
	Interest Income (STD)	459	-
	Total Taka	459	-
27.00 Contribution to Workers Profit Participation Fund			
	This represents 5% on net profit after charging such contribution but before tax contribution by the company as per provisions of Bangladesh Labour Law, 2006.		
	Workers Profit Participation Fund	-	382,579
	Total Taka	-	382,579
28.00 Earnings Per Share (EPS)			
	Net profit after tax	(23,483,524)	6,672,980
	Weighted Average No. Of Share(28.01)	93,361,324	93,361,324
	EPS on the basis of Weighted Average No. Of Share	(0.25)	0.07
28.01 Weighted Average Number Of Share Outstanding			
	Opening Outstanding Share	93,361,324	93,361,324
		93,361,324	93,361,324
29.00 Production Capacity and Current Utilization:			
	Particulars		
	Installed Capacity (in MT)	43,200.00	43,200.00
	Actual Production (in MT)	3,606.53	11,079.75
		8.35%	25.65%



		Amount in Taka	
		31.12.2023	30.06.2023
30.00	Net Assets Value (NAV)		
	Share Capital	933,613,240	933,613,240
	Retained Earnings	136,706,255	160,189,779
	General Reserve	6,190,000	6,190,000
		1,076,509,495	1,099,993,019
	No. of Shares	93,361,324	93,361,324
	Net Assets Value Per Share (NAVPS)	11.53	11.78

		Amount in Taka	
		July - Dec'23	July - Dec'22
31.00	Reconciliation of cash Flows from operating activities:		
	Turnover	188,654,051	334,650,014
	increase of Accounts Receivable	14,760,971	(30,438,236)
	Cost of Goods Sold	(174,949,186)	(291,409,297)
	Increase of inventory	6,094,571	7,504,879
	Increase of Accounts Payable	(4,244,892)	(6,497,276)
	Depreciation	6,330,859	6,993,717
	Administrative Expenses	(5,672,894)	(5,855,361)
	Selling & Distribution Expenses	(4,325,804)	(4,283,771)
	Decrease Advance Deposits & Prepayments	(3,709,318)	10,395,814
	Income Tax Paid	(2,853,266)	(1,500,000)
	Decrease of Liabilities for expenses	(87,307)	(629,067)
	Net cash provided from Operating Activities	19,997,786	18,931,416
	Net Operating Cash Flows per Share (NOCFPS)	0.21	0.20

32.00	Provision for Income Tax Expenses :		
	Net Profit before tax	(23,163,937)	7,651,582
	Less: other income	459	-
	Net Income except other income	(23,164,396)	7,651,582
	Add: Accounting Depreciation	6,330,859	6,993,717
	Less: Tax Depreciation	(4,345,345)	(5,405,947)
	Net Taxable Income	(21,178,881)	9,239,352
	Total Income Tax Expenses - Turnover Tax which is higher	617,413	1,165,903

	July - Sept'23	July - Sept'22		
1st 10,00,000 @ 3%	-	1,000,000	-	30,000
2nd 20,00,000 @ 10%	-	2,000,000	-	200,000
Rest of amount @ 15%	-	6,239,352	-	935,903

	Turnover		188,654,051	-		
	Turnover Tax Rate @ .60%		617,413	-		
32.01	Reconciliation of effective Tax Rate:	<table border="1"><thead><tr><th>Percentage</th><th>Percentage</th></tr></thead></table>	Percentage	Percentage		
Percentage	Percentage					
	Net Profit before tax		188,654,051	7,651,582		
	Tax using the company's Tax rate	0.33% 15.24%	617,413	1,165,903		

33.00 Employee Position for National Feed Mill Limited (as at December 31, 2023)
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	29	25	65	119
Total	29	25	65	119



National Feed Mill Ltd
Annexure of Property, Plant and Equipment
As at December 31, 2023

Annexure "A"

Sl. No.	Particulars	Cost			Rate of Depr.	Depreciation			W. Down Value 31.12.2023
		Balance as on 01.07.2023	Addition during the Period	Balance as on 31.12.2023		Opening 01.07.2023	Charge for the Period	Balance as on 31.12.2023	
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	2,298,775	73,382,344	88,936,049
3	Plant & Machinery	184,616,213		184,616,213	10%	132,158,251	2,644,456	134,802,707	49,813,506
4	Stand-By Diesel Generator	19,230,324		19,230,324	15%	13,905,811	402,621	14,308,432	4,921,892
5	Transport & Vehicles	28,042,620		28,042,620	15%	23,547,899	339,875	23,887,774	4,154,846
6	Electrical & Other Installation	8,809,945		8,809,945	15%	7,733,472	81,399	7,814,871	995,074
7	Furniture & Fixture	2,980,273		2,980,273	10%	1,762,922	61,368	1,824,290	1,155,983
8	Office Equipment	4,421,912		4,421,912	15%	3,185,332	93,506	3,278,838	1,143,074
9	Tools & Equipment	27,401,321		27,401,321	20%	23,357,216	407,734	23,764,951	3,636,370
10	Telephone & Others	95,500		95,500	10%	73,179	1,125	74,304	21,196
	Total Taka 30.06.2021	573,322,501	47,300	573,369,801		276,807,650	6,330,859	283,138,510	290,231,291

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

Annexure "A"

Sl. No.	Particulars	Cost			Rate of Depr.	Depreciation			W. Down Value 30.06.2023
		Balance as on 01.07.2022	Addition during the year	Balance as on 30.06.2023		Opening 01.07.2022	Charge for the year	Balance as on 30.06.2023	
1	Freehold Land & Cost of Development	135,453,300		135,453,300	0%	-	-	-	135,453,300
2	Building & Other Construction	162,070,293	200,800	162,271,093	5%	66,285,387	4,798,182	71,083,569	91,187,524
3	Plant & Machinery	184,616,213	-	184,616,213	10%	126,329,588	5,828,662	132,158,251	52,457,962
4	Stand-By Diesel Generator	19,230,324	-	19,230,324	15%	12,966,191	939,620	13,905,811	5,324,513
5	Transport & Vehicles	28,042,620	-	28,042,620	15%	22,754,713	793,186	23,547,899	4,494,721
6	Electrical & Other Installation	8,809,945	-	8,809,945	15%	7,543,506	189,966	7,733,472	1,076,473
7	Furniture & Fixture	2,735,773	244,500	2,980,273	10%	1,635,699	127,222	1,762,922	1,217,351
8	Office Equipment	4,109,412	312,500	4,421,912	15%	2,982,698	202,634	3,185,332	1,236,580
9	Tools & Equipment	27,401,321	-	27,401,321	20%	22,346,190	1,011,026	23,357,216	4,044,105
10	Telephone & Others	95,500	-	95,500	10%	70,699	2,480	73,179	22,321
	Total Taka 30.06.2022	572,564,701	757,800	573,322,501		262,914,670	13,892,979	276,807,650	296,514,851

	31.12.2023	31.12.2022
Cost of Goods Sold 80% (Note-22.02.02)	5,064,687	5,594,974
Administrative Overhead 20% (Note-23)	1,266,172	1,398,743
Total Taka	6,330,859	6,993,717



Note: 08.01

Related party transactions

Annexure "B"

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

Sl.	Name of Party	Nature of relationship	Nature of transaction	Opening Balance	Transaction Value		Closing Balance
					Addition	Adjustment	
1.00	Karnopur Agro Industries Ltd.	Common directorship	Advance against Raw Materials purchase & Feed making	1,281,605	19,118,090	14,045,654	6,354,041
2.00	National Hatchery Ltd.	Common directorship	Advance against Raw Materials & Feed sale	14,639,016	400,000	1,864,000	13,175,016
Total Taka :				15,920,621	19,518,090	15,909,654	19,529,057

