



Un-Audited Financial Statements
Of
NATIONAL FEED MILL LIMITED

For 3rd Quarter (Q3) Period Ended 31 March, 2023

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

Particulars	Notes	Amount in Taka	
		31.03.2023	30.06.2022
ASSETS			
Non-Current Assets		310,987,310	319,053,356
Property, Plant and Equipment	4.00	299,971,086	309,650,030
Capital Work-in-Progress	5.00	11,016,224	9,403,326
Current Assets:		1,494,924,605	1,469,396,594
Inventory	6.00	591,940,700	585,829,493
Accounts Receivable	7.00	864,899,622	827,206,683
Advance, Deposits & Prepayments	8.00	34,363,023	52,712,483
Cash and cash equivalents	9.00	3,721,260	3,647,935
Total Assets		1,805,911,915	1,788,449,950
SHAREHOLDERS EQUITY AND LIABILITIES			
Shareholders Equity		1,102,123,178	1,104,616,155
Share Capital	10.00	933,613,240	933,613,240
Retained Earnings	11.00	162,319,938	164,812,915
General Reserve	12.00	6,190,000	6,190,000
Non-Current Liabilities		374,897,336	403,066,449
Long Term Loan	13.00	357,263,022	385,126,886
Deferred Tax	14.00	17,634,314	17,939,563
Current Liabilities		328,891,401	280,767,346
Accounts Payable	15.00	43,031,659	42,539,937
Liabilities for Expenses & Other Finance	16.00	6,979,971	6,121,818
Dividend Payable	17.00	1,212,635	170,072
Workers Profit Participation Fund	18.00	24,892,166	24,637,263
Long Term Loans-Current portion	19.00	219,674,275	174,095,900
Provision for Income Tax	20.00	33,100,696	33,202,357
Total Equity and Liabilities		1,805,911,915	1,788,449,950
Net Asset Value Per Share (NAVPS)	30.00	11.80	11.83

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

Faride J. Babul

Chairman

Jandy

Acting Company Secretary

A.H.M. Reza M

Managing Director

R. Kavin

Director

[Signature]

Chief Financial Officer

Place: Dhaka

Dated: April 30, 2023



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

Particulars	Notes	Amount in Taka		Amount in Taka	
		July'22- Mar'23	July'21- Mar'22	Jan- Mar'23	Jan- Mar'22
Turnover	21.00	466,113,004	432,054,276	131,462,990	130,750,436
Cost of Goods Sold	22.00	(408,886,725)	(394,677,060)	(117,477,428)	(126,393,394)
Gross Profit		57,226,279	37,377,216	13,985,562	4,357,042
Less: Operating Expenses		15,454,549	13,427,146	5,315,416	4,477,263
Administrative Expenses	23.00	9,550,304	9,259,887	3,694,942	3,561,999
Selling & Distribution Expenses	24.00	5,904,245	4,167,259	1,620,474	915,264
Profit from operation		41,771,731	23,950,070	8,670,146	(120,221)
Other Income	26.00	-	7,112,436	-	6,489,526
Non Operating Expenses					
Financial Expenses	25.00	36,418,773	35,488,600	11,351,349	10,756,353
Net Profit for the year before WPPF		5,352,958	(4,426,094)	(2,681,203)	(4,387,048)
Workers Profit Participation Fund	27.00	(254,903)	-	-	-
Profit before tax		5,098,055	(4,426,094)	(2,681,203)	(4,387,048)
Less: Provision for Tax:					
Current Tax	32.00	(1,398,339)	(2,039,086)	(232,436)	(1,072,883)
Deferred Tax	14.00	305,248	-	117,947	-
Net Profit for the Period after Tax		4,004,964	(6,465,180)	(2,795,692)	(5,459,932)
Earning Per Share (EPS)	28.00	0.04	(0.07)	(0.03)	(0.06)

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

Faizide J. Babul
Chairman

AKHter D. Babul
Managing Director

R. Karim
Director

[Signature]
Acting Company Secretary



[Signature]
Chief Financial Officer

Place: Dhaka
Dated: April 30, 2023

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

Particulars	Share Capital	Retained Earnings	Gain/Loss on Marketable Securities (Unrealized)	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 year ended 31 Mar, 2023	-	4,004,964	-		4,004,964
Dividend (cash)		(6,497,941)			(6,497,941)
Balance as on March 31, 2023	933,613,240	162,319,938	-	6,190,000	1,102,123,178

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

Particulars	Share Capital	Retained Earnings	Gain/Loss on Marketable Securities (Unrealized)	General Reserve	Total
Balance as on 01 July, 2021	924,369,550	166,399,862	457,778	6,190,000	1,097,417,190
Net Profit for the year ended 31 Mar, 2022	-	(6,465,180)	(457,778)	-	(6,922,958)
Dividend (Bonus share)	9,243,690	(9,243,690)	-	-	-
Balance as on March 31, 2022	933,613,240	150,690,992	-	6,190,000	1,090,494,232

Faizul J. Babul
Chairman

Akhter H. Babul
Managing Director

R. Kavin
Director

[Signature]
Acting Company Secretary

[Signature]
Chief Financial Officer

Place: Dhaka
Dated: April 30, 2023



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

Particulars	Amount in Taka	
	July'22- Mar'23	July'21- Mar'22
1. Cash Flows from Operating Activities		
Cash Receipts from Customer	428,420,065	408,501,344
Interest/ Gain Received	-	6,795,636
Cash Payment to Suppliers and employees	(380,483,297)	(360,312,826)
Cash paid for Expenses	(19,695,604)	(23,792,653)
Tax Paid	(1,650,000)	(7,499,422)
Net cash provided from Operating Activities (Note -31)	26,591,164	23,692,079
2. Cash Flows from Investing Activities		
Acquisition of property, plant & equipment	(2,358,198)	(4,371,813)
Share Investment encashment	-	420,818
Dividend Received	-	316,800
Net Cash used in Investing Activities	(2,358,198)	(3,634,195)
3. Cash Flows from Financing Activities		
Long Term Loan Received/ Payment	17,714,511	8,662,559
Dividend Paid	(5,455,378)	-
Bank interest & charges Paid	(36,418,773)	(35,488,600)
Net cash used in financing activities	(24,159,640)	(26,826,041)
Net increase/decrease in cash and cash equivalents (1+2+3)	73,325	(6,768,157)
Cash and cash equivalents at the beginning of the Period	3,647,935	9,886,292
Cash and cash equivalents at the end of the Period	3,721,260	3,118,135
Net Operating Cash Flows per Share (NOCFPS)	0.28	0.25

Fanida J. Behera

Chairman

AKH. H. Behera

Managing Director

R. Ravin

Director

Jandy

Acting Company Secretary

[Signature]

Chief Financial Officer

Place : Dhaka

Dated: April 30, 2023



National Feed Mill Ltd.

Notes of Financial Statements

For the 3rd Quarter (Q-3) Period Ended 31st March, 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 2022, the year for which the last full financial statements were prepared.

The following International Accounting Standards have been applied for the preparation of the financial statements for the period July' 2022 – March'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 March 31, 2023 and profit for the same period. Comparative figure is also calculated by the same shares outstanding on that time period. EPS has stood Tk. **0.04** for the period from July, 2022 to March, 2023 against Tk. **(0.07)** for the period from July, 2021 to March 2022 respectively.

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

During the period, the Company achieved a Positive revenue growth, Company's turnover and the gross profit has increased comparing with the prior Period. As a result, EPS is positive trend in comparing with the prior Period. but the growth of EPS is not in line with the growth of revenue due to the substantial increase in the price of maize and all other raw materials & increase in selling and marketing expenses.

b. Net Operating Cash Flow Per Share (NOCFPS)

Net Operating Cash Flow per Share (NOCFPS) have been calculated based on number of shares outstanding for the period ended on March 31, 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. **0.28** for the period from July, 2022 to March' 2023 as against Tk. **0.25** for the period from July, 2021 to March 2022. NOCFPS has increased as the collection against Sales was higher than the payment to supplier and realization of Advance, deposit and Pre-payments.

c. Net Asset Value Per Share (NAVPS)

Net Asset Value per Share has been calculated based on number of shares outstanding as on March 31, 2023. Comparative figures as on 30 June, 2022 are also calculated by the same shares outstanding on that time. NAVPS Tk. **11.80** as on 31st March, 2023 as against Tk. **11.83** as on 30th June, 2022. NAV Per Share has also decreased due to the payment of cash dividend.



		Amount in Taka	
		31.03.2023	30.06.2022
4.00 Property, Plant and Equipment			
This represents the Written Down Value (WDV), break-up whereof is as under:			
Cost			
Opening Balance		572,564,701	569,003,739
Add: Addition during the period		745,300	3,560,962
Sub-Total		573,310,001	572,564,701
Less: Accumulated Depreciation			
Opening Balance		262,914,671	247,668,993
Add: Charge during the period		10,424,244	15,245,678
Sub-Total		273,338,915	262,914,671
Total W. D. V.		299,971,086	309,650,030
The Details of Property, Plant and Equipment are shown in the Annexure "A".			
5.00 Capital Work-in-Progress			
Opening Balance		9,403,326	8,438,475
Add: Addition during the period		1,612,898	964,851
		11,016,224	9,403,326
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		11,677,476	9,293,168
Raw Materials & Others Materials		548,335,135	545,901,258
Spare Parts		31,928,089	30,635,067
Total Taka		591,940,700	585,829,493
7.00 Accounts Receivable			
Accounts Receivable		864,899,622	825,748,529
Others Receivable		-	1,458,154
Total Taka		864,899,622	827,206,683
8.00 Advances, Deposits & Prepayments			
The break up of the sum is as under:			
Balance with related Companies (Note-8.01)		20,997,977	38,840,770
Advances (Note-8.02)		12,325,465	12,832,132
Deposits (Note-8.03)		1,039,581	1,039,581
Total Taka		34,363,023	52,712,483
8.01 Balance with related Companies			
This balance consists of as follows :			
Karnopur Agro Industries Ltd.		474,778	3,032,641
National Hatchery Ltd.		20,523,199	35,808,129
		20,997,977	38,840,770
The details of the sum are stated in Annexure "B"			
8.02 Advances			
This balance consists of as follows :			
Advance to Staff against salary		170,757	155,990
Advance Against Purchase		3,825,347	3,864,319
Advance to others suppliers		634,000	1,266,462
Advance Income Tax (AIT) (Note-8.02.01)		7,695,361	7,545,361
		12,325,465	12,832,132
8.02.1 Advance Income Tax (AIT)			
Opening Balance		7,545,361	7,270,154
Add: Paid during the period		150,000	275,207
		7,695,361	7,545,361



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

Amount in Taka	
31.03.2023	30.06.2022
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)	1,346,212	1,060,674
Cash at Bank (Note-9.02)	2,375,048	2,587,261
Total Taka	3,721,260	3,647,935

9.01 Cash in Hand

Head Office
 Factory

447,732	223,132
898,480	837,542
1,346,212	1,060,674

9.02 Cash at Bank

	A/C Type & Number		
AB Bank Ltd-Gulshan Branch	CD - 53000	789	1,134
Agrani Bank Ltd - Uttara Branch	CD - 5640	13,574	154,335
Al Arafah Islami Bank Ltd- Banani Branch	CD - 5046	15,482	4,327
Bangladesh Krishi Bank, Uttara Branch	CD - 410	141,238	60,542
Bank Asia, Shantinagar Branch	CD - 932	-	41,498
Islami Bank Ltd - Uttara Branch	CD - 3698	811,837	344,657
Islami Bank Ltd - Uttara Branch	CD - 73213	99,593	96,982
Jamuna Bank Ltd-Dilkusha Branch	CD - 14450	59,935	3,581
Jamuna Bank Ltd-SND, Dilkusha Branch (IPO)	SND # 1578	10,014	160,356
Jamuna Bank Ltd-SND	SND # 1256	90,784	215,766
Janata Bank Ltd - Banani Branch	CD - 4595	14,774	78,070
Meghna Bank Ltd, Motijheel	CD - 123	3,890	-
National Bank Ltd - Dilkusha Branch	CD - 40786	30,543	194,528
One Bank Ltd - Jagannathpur Branch	CD - 667	2,145	2,835
One Bank Ltd - Principal Branch	CD - 7028	8,715	9,405
Pubali Bank Ltd - Uttara Branch	CD - 2732	61,018	72,598
Shahjalal Islami Bank Ltd, Bananni Branch	STD - 583	1,987	2,885
Shahjalal Islami Bank Ltd, Uttara Branch	CD - 7492	166,630	482,290
Social Islami Bank Ltd. Mohammadpur Branch	CD - 710	1,488	1,263
Sonali Bank Ltd - Banani Branch	CD - 10345	562,582	656,768
Uttara Bank Ltd. - Uttara Branch	CD - 1418	278,030	3,441
Total Taka		2,375,048	2,587,261

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

2,000,000,000	2,000,000,000
933,613,240	933,613,240



Amount in Taka	
31.03.2023	30.06.2022

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	9.78%	9,130,737	91,307,370
7.Foreign	Shareholder	0.01%	9,336	93,360
8.General Public	Shareholder	59.81%	55,839,334	558,393,340
Total		100.00%	93,361,324	933,613,240

Holdings	Number of holders		% of total holding	
	31.03.2023	30.06.2022	31.03.2023	30.06.2022
Less than 500 shares	2,419	2,612	0.40%	0.42%
500 to 5,000 shares	5,944	6,349	11.49%	11.67%
5,001 to 10,000 shares	1,104	1172	8.21%	8.60%
10,001 to 20,000 shares	673	689	9.79%	9.83%
20,001 to 30,000 shares	212	236	5.45%	6.01%
30,001 to 40,000 shares	97	94	3.59%	3.37%
40,001 to 50,000 shares	72	77	3.48%	3.70%
50,001 to 100,000 shares	87	84	6.32%	5.92%
100,001 to 1,000,000 shares	78	77	17.75%	16.94%
Over 1,000,000 shares	6	6	33.52%	33.52%
Total	10,692	11,396	100%	100%

11.00 Retained Earnings

Opening Balance	164,812,915	166,399,862
Add: Net Profit for the year	4,004,964	7,656,743
Less: Dividend (Cash/ Bonus share)	(6,497,941)	(9,243,690)
Closing Balance	162,319,938	164,812,915

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	559,222,786	538,007,263
Add: Long Term loan rechedule	-	231,250,000
Add: Interest & Charge during the period	33,746,986	48,469,573
Less: Repayment and adjustment during the period	(16,032,475)	(258,504,050)
Less: Transfer to Current Liabilities	(219,674,275)	(174,095,900)
Closing Balance	357,263,022	385,126,886

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	215,926,020	213,307,813
02. Meghna Bank, Term Loan # 51 - Note: 13.06	85,039,049	97,725,587
03. Social Islami Bank, Term Loan # 201&212 - Note: 13.07	56,297,953	74,093,486
Total Taka	357,263,022	385,126,886



		Amount in Taka	
		31.03.2023	30.06.2022
13.01 Bank Asia, Term Loan # 1043			
	Opening Balance	-	44,145,881
	Add: Interest & Charge during the period	-	4,753,451
	Less: Repayment during the period	-	(1,958,000)
	Less: Transfer to Term Loan -1149	-	(46,941,332)
	Closing Balance	-	-
13.02 Bank Asia, Term Loan # 1044			
	Opening Balance	-	25,632,747
	Add: Interest & Charge during the period	-	2,772,406
	Less: Repayment during the period	-	(550,000)
	Less: Transfer to Term Loan -1149	-	(27,855,153)
	Closing Balance	-	-
13.03 Bank Asia, Term Loan # 1045			
	Opening Balance	-	107,801,011
	Add: Interest & Charge during the period	-	11,415,543
	Less: Repayment during the period	-	(7,638,900)
	Less: Transfer to Term Loan -1149	-	(111,577,654)
	Closing Balance	-	-
13.04 Bank Asia, Term Loan # 1046			
	Opening Balance	-	41,810,387
	Add: Interest & Charge during the period	-	4,524,124
	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: Long Term Loan # 43,44,45 & 46 Resedule	-	231,250,000
	Add: Interest & Charge during the period	16,118,207	57,813
	Less: Repayment during the period	(2,890,328)	-
	Less: Transfer to current liabilities (Note-20)	(28,609,672)	(18,000,000)
	Closing Balance	215,926,020	213,307,813
13.06 Meghna Bank Term Loan # 51			
	Opening Balance	158,486,087	158,295,061
	Add: Interest & Charge during the period	10,713,462	14,339,526
	Less: Repayment during the period	(10,146,147)	(14,148,500)
	Less: Transfer to current liabilities (Note-20)	(74,014,353)	(60,760,500)
	Closing Balance	85,039,049	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 period	6,915,317	10,606,710
	Less: Repayment during the period	(2,996,000)	(1,500,000)
	Less: Transfer to current liabilities (Note-20)	(117,050,250)	(95,335,400)
	Closing Balance	56,297,953	74,093,486
14.00 Deferred Tax			
	Opening Balance	17,939,563	18,575,694
	Add: Addition during the period (note -14.01)	(305,248)	(585,267)
	Add: Deferred Tax on Marketable Securities (Unrealized)	-	(50,864)
	Total Taka	17,634,314	17,939,563

		Amount in Taka	
		31.03.2023	30.06.2022
14.01 This is made as follow:			
Property, Plant & Equipment (Except Land) as Accounting base		164,517,786	174,196,730
Property, Plant & Equipment (Except Land) as Tax base		46,955,691	54,260,551
Temporary Difference		117,562,095	119,936,179
Current Tax Rate		15%	15%
Deferred Tax Liability		17,634,314	17,990,427
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		30,231,659	42,462,847
Puma Engineering		-	15,000
Lee Engineering		-	62,090
Hanoi Agro Limited		12,800,000	-
Total Taka		43,031,659	42,539,937
16.00 Liabilities for Expenses & Other Finance			
Liabilities for Expenses (Note - 16.01)		6,957,390	6,099,267
Liabilities for Others Finance (Note - 16.02)		22,581	22,551
Total Taka		6,979,971	6,121,818
16.01 Liabilities for Expenses			
Salaries & Wages		967,201	1,072,917
Electricity Bill		444,844	410,807
Gas Bill		279,680	196,265
Audit Fee		-	195,500
Expenses payable		5,265,665	4,223,778
		6,957,390	6,099,267
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		10,810	10,780
VAT- Office Rent		11,771	11,771
		22,581	22,551
17.00 Dividend Payable			
Opening Balance		170,072	170,072
Add: CashDividend 1% #2021 -2022		6,497,941	-
Less: Paid During the Period		(5,455,378)	-
		1,212,635	170,072
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		24,637,263	24,140,235
Add: Adition during the period (Note - 27)		254,903	497,028
Less: Payment During the period		-	-
Total Taka		24,892,166	24,637,263
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		28,609,672	18,000,000
Meghna Bank, Term Loan # 51 - Note: 13.06		74,014,353	60,760,500
Social Islami Bank, Term Loan # 201&212 - Note: 13.07		117,050,250	95,335,400
Total Taka		219,674,275	174,095,900
20.00 Provision for Income Tax			
This represents the provision for current Tax, the make-up whereof is as under:			
Opening Balance		33,202,357	41,566,940
Add: Addition during the Period (Note -32)		1,398,339	2,869,085
		34,600,696	44,436,026
Less: Paid during the Period		1,500,000	11,233,669
Total Taka		33,100,696	33,202,357



		Amount in Taka	
		July'22 - Mar'23	July'21 - Mar'22
21.00	Turnover		
	The make-up of the sum is as follows:		
	Broiler Feed	189,208,664	172,887,925
	Layer Feed	164,187,855	164,600,680
	Fish Feed	48,982,577	28,386,472
	Cattle Feed	23,166,825	17,888,142
	Feed Processing	4,659,041	21,327,718
	Floating Feed	35,908,042	26,963,339
	Total Taka	466,113,004	432,054,276
22.00	Cost of Goods Sold		
	The break-up of the sum is as follows:		
	Material Consumed 22.01	377,173,127	352,650,090
	Manufacturing Overhead 22.02	34,097,905	38,232,406
	Manufacturing costs for the period	411,271,033	390,882,495
	Cost of Goods Manufactured	411,271,033	390,882,495
	Add: Opening Stock of Finished Goods	9,293,168	13,219,562
	Less: Closing Stock of Finished Goods	11,677,476	9,424,998
	Cost of Goods Sold	408,886,725	394,677,060
22.01	Material Consumed :		
	Opening Stock of Raw Materials & Others Materials	545,901,258	545,679,021
	Add : Purchase during the period	379,607,004	338,959,997
	Less : Closing Stock of Raw Materials & Others Materials	548,335,135	531,988,929
	Material Consumed	377,173,127	352,650,090
22.02	Manufacturing Overhead :		
	Direct Labour (Note-22.02.01)	7,879,790	7,563,034
	Factory Overhead (Note-22.02.02)	26,218,115	30,669,372
	Total Taka	34,097,905	38,232,406
22.02.01	Direct Labour		
	Wages and Bonus	7,879,790	7,563,034
		7,879,790	7,563,034
22.02.02	Factory Overhead		
	Salaries & Festival Bonus	5,276,461	5,571,330
	Managing Director's Remuneration	370,000	1,900,000
	Loading unloading & Production	4,355,199	2,294,250
	Tiffin Bill	80,354	67,146
	Food Allowance	85,530	87,007
	Medical Expenses	83,600	56,922
	Office Expenses	129,493	148,732
	Electricity Bill - Factory	3,194,118	5,525,254
	Gas Bill - Factory	788,589	976,516
	Fuel for Pick Up	211,310	194,396
	Fuel for Stand By Generator	1,327,783	965,333
	Mobile Phone Bill - Factory	81,450	72,200
	Repair & Maintenance - Plant & Machinery	302,375	587,741
	Consumable Stores Consumption	1,179,594	1,802,615
	Repair & Maintenance - Building	51,224	219,893
	Lab Chemicals	49,660	77,180
	Repair & Maintenance - Vehicles Factory	25,000	43,750
	Repair & Maintenance - Others	37,475	118,224
	Unifrom	76,150	-
	Insurance	-	528,770
	Miscellaneous Expenses	173,355	299,465
	Depreciation	8,339,395	9,132,648
		26,218,115	30,669,372

		Amount in Taka	
		July'22 - Mar'23	July - Mar'22
23.00	Administrative & General Expenses		
	The make-up of the sum is as follows:		
	Salaries & Festival Bonus	3,138,596	2,985,872
	Office Rent	713,102	649,035
	Electricity bill	114,977	108,958
	Telephone, Fax & Newspaper Bill	174,409	22,503
	Mobile Phone Bill	135,000	134,500
	Internet Bill	211,500	211,500
	Photocopy & Stationery	54,401	75,600
	Office Expenses	67,065	114,443
	Local Conveyance	95,729	124,282
	Fuel & Lubricants	53,696	105,624
	Repair & Maintenance - Motor Vehicles H.O	188,540	183,730
	Repair & Maintenance - Factory & H.O	43,050	24,720
	Renewal & Registration	118,521	308,876
	Miscellaneous Expenses	148,979	256,772
	Food Allowance	166,303	155,431
	Legal & Professional Fees	643,300	109,500
	Bord Meeting Fees	39,000	53,550
	AGM Expenses	317,400	321,459
	Listing Fees DSE, CSE & CDBL	1,041,887	1,030,370
	Depreciation	2,084,849	2,283,162
	Total Taka	9,550,304	9,259,887
24.00	Selling & Distribution Expenses		
	Salaries, Allowances & Festival Bonus	3,466,912	2,331,678
	Business Promotion Expenses	1,128,800	594,900
	Traveling & Conveyance - MKT	1,295,403	1,164,805
	Advertisement Expenses	13,130	75,876
	Total Taka	5,904,245	4,167,259
25.00	Financial Charge		
	Bank Charges & Commission	250,726	316,735
	Interest on Term Loan	36,168,047	35,171,865
	Total Taka	36,418,773	35,488,600
26.00	Other Income		
	The make-up of the sum is as follows:		
	Realize Gain on share investment	-	6,795,636
	Dividend Income	-	316,800
	Total Taka	-	7,112,436
27.00	Contribution to Workers Profit Participation Fund		
	This represents 5% on net profit after charging such contribution but before tax contribution by the company as per provisions of Bangladesh Labour Law, 2006.		
	Workers Profit Participation Fund	254,903	-
	Total Taka	254,903	-
28.00	Earnings Per Share (EPS)		
	Net profit after tax	4,004,964	(6,465,180)
	Weighted Average No. Of Share(28.01)	93,361,324	93,361,324
	EPS on the basis of Weighted Average No. Of Share	0.04	(0.07)
28.01	Weighted Average Number Of Share Outstanding		
	Opening Outstanding Share	93,361,324	92,436,955
	Stock Dividend	-	924,369
	Total	93,361,324	93,361,324
29.00	Production Capacity and Current Utilization:		
	Particulars		
	Installed Capacity (in MT)	64,800.00	64,800.00
	Actual Production (in MT)	20,252.72	20,792.12
		31.25%	32.09%

	Amount in Taka	
	31.03.2023	30.06.2022
30.00 Net Assets Value (NAV)		
Share Capital	933,613,240	933,613,240
Retained Earnings	162,319,938	164,812,915
General Reserve	6,190,000	6,190,000
	1,102,123,178	1,104,616,155
No. of Shares	93,361,324	93,361,324
Net Assets Value Per Share (NAVPS)	11.80	11.83

	Amount in Taka	
	July,22 - Mar'23	July,21 - Mar'22
31.00 Reconciliation of cash Flows from operating activities:		
Turnover	466,113,004	432,054,276
Interest Income	-	6,795,636
increase of Accounts Receivable	(37,692,939)	(23,552,932)
Cost of Goods Sold	(408,886,725)	(394,677,060)
Increase of inventory	(6,111,207)	17,259,017
Increase of Accounts Payable	491,722	(6,616,330)
Depreciation	10,424,244	11,415,810
Administrative Expenses	(9,550,304)	(9,259,887)
Selling & Distribution Expenses	(5,904,245)	(4,167,259)
Decrease Advance Deposits & Prepayments	18,349,460	4,151,853
Income Tax Paid	(1,500,000)	(7,244,409)
Decrease of Liabilities for expenses	858,153	(2,466,636)
Net cash provided from Operating Activities	26,591,164	23,692,078
Net Operating Cash Flows per Share (NOCFPS)	0.28	0.25

32.00 Provision for Income Tax Expenses :		
Realize Gain on share investment	-	6,795,636
Tax @ 10% on Gain share investment	-	679,564
Dividend Income		316,800
Tax @ 20% on Dividend income		63,360
Net Profit before tax	5,098,055	(4,426,094)
Less: Realize Gain on Investment in share	-	6,795,636
Net Income except other income	5,098,055	(11,221,730)
Add: Accounting Depreciation	10,424,244	-
Less: Tax Depreciation	(8,050,160)	-
Net Taxable Income	7,472,139	(11,221,730)
Total Income Tax Expenses	1,398,339	2,039,086

	July - Mar'23	July - Mar'22
1st 10,00,000 @ 3%	1,000,000	-
2nd 20,00,000 @ 10%	2,000,000	-
Rest of amount @ 15%	4,472,139	-

Turnover	466,113,004	432,054,276
Turnover Tax Rate @ .60%	1,398,339	1,296,163

32.01 Reconciliation of effective Tax Rate:	Percentage	Percentage		
Net Profit before tax			5,098,055	-
Tax using the company's Tax rate	27.43%	0.47%	1,398,339	2,039,086

33.00 Employee Position for National Feed Mill Limited (as at March 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	34	23	77	134
Total	34	23	77	134

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

Annexure "A"

Sl. No.	Particulars	Cost			Rate of Depr.	Depreciation			W. Down Value 31.03.2023
		Balance as on 01.07.2022	Addition during the Period	Balance as on 31.03.2023		Opening 01.07.2022	Charge for the Period	Balance as on 31.03.2023	
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	3,601,648	69,887,035	92,384,058
3	Plant & Machinery	184,616,213		184,616,213	10%	126,329,588	4,375,489	130,705,077	53,911,136
4	Stand-By Diesel Generator	19,230,324		19,230,324	15%	12,966,191	705,359	13,671,549	5,558,775
5	Transport & Vehicles	28,042,620		28,042,620	15%	22,754,713	595,433	23,350,146	4,692,474
6	Electrical & Other Installation	8,809,945		8,809,945	15%	7,543,506	142,604	7,686,111	1,123,834
7	Furniture & Fixture	2,735,773	244,500	2,980,273	10%	1,635,699	93,701	1,729,400	1,250,873
8	Office Equipment	4,109,412	300,000	4,409,412	15%	2,982,698	149,186	3,131,884	1,277,528
9	Tools & Equipment	27,401,321		27,401,321	20%	22,346,190	758,962	23,105,152	4,296,169
10	Telephone & Others	95,500		95,500	10%	70,699	1,862	72,560	22,940
	Total Taka 31.03.2023	572,564,701	745,300	573,310,001		262,914,671	10,424,244	273,338,915	299,971,086

National Feed Mill Ltd
Annexure of Property, Plant and Equipment
As at June 30, 2022

Annexure "A"

Sl. No.	Particulars	Cost			Rate of Depr.	Depreciation			W. Down Value 30.06.2022
		Balance as on 01.07.2021	Addition during the year	Balance as on 30.06.2022		Opening 01.07.2021	Charge for the year	Balance as on 30.06.2022	
1	Freehold Land & Cost of Development	135,453,300		135,453,300	0%	-	-	-	135,453,300
2	Building & Other Construction	161,012,823	1,057,470	162,070,293	5%	61,270,338	5,015,048	66,285,387	95,784,906
3	Plant & Machinery	182,557,044	2,059,169	184,616,213	10%	119,910,041	6,419,547	126,329,588	58,286,625
4	Stand-By Diesel Generator	19,230,324		19,230,324	15%	11,860,756	1,105,435	12,966,191	6,264,133
5	Transport & Vehicles	28,042,620		28,042,620	15%	21,821,553	933,160	22,754,713	5,287,907
6	Electrical & Other Installation	8,809,945		8,809,945	15%	7,320,017	223,489	7,543,506	1,266,439
7	Furniture & Fixture	2,728,450	7,323	2,735,773	10%	1,513,806	121,893	1,635,699	1,100,074
8	Office Equipment	3,988,412	121,000	4,109,412	15%	2,795,488	187,210	2,982,698	1,126,714
9	Tools & Equipment	27,085,321	316,000	27,401,321	20%	21,109,051	1,237,139	22,346,190	5,055,131
10	Telephone & Others	95,500		95,500	10%	67,943	2,756	70,699	24,801
	Total Taka 30.06.2022	569,003,739	3,560,962	572,564,701		247,668,993	15,245,678	262,914,671	309,650,030

	31.03.2023	31.03.2022
Cost of Goods Sold 80% (Note-22.02.02)	8,339,395	9,132,648
Administrative Overhead 20% (Note-23)	2,084,849	2,283,162
Total Taka	10,424,244	11,415,810

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	3,032,641	450,000	3,007,863	474,778
2.00	National Hatchery Ltd.	Common directorship	Advance against Raw Materials & Feed sale	35,808,129	4,915,070	20,200,000	20,523,199
Total Taka :				38,840,770	5,365,070	23,207,863	20,997,977