



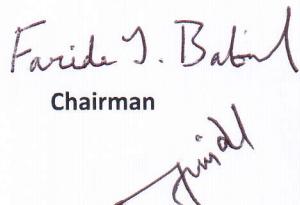
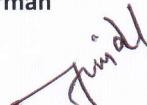
**Un-Audited Financial Statements
Of
NATIONAL FEED MILL LIMITED**

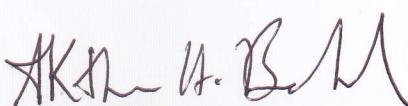
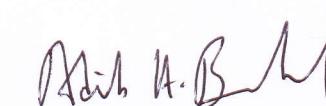
For 3rd Quarter (Q3) Period Ended 31 March, 2025

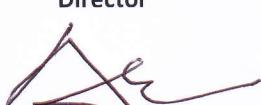
National Feed Mill Limited
Statement of Financial Position
As at March 31, 2025 (Un -Audited)

Particulars	Notes	Amount in Taka	
		31.03.2025	30.06.2024
ASSETS			
Non-Current Assets		290,794,749	295,811,202
Property, Plant and Equipment	4.00	278,942,365	284,002,818
Capital Work-in-Progress	5.00	11,852,384	11,808,384
Current Assets:		1,466,567,900	1,477,308,270
Inventory	6.00	556,367,792	565,926,067
Accounts Receivable	7.00	868,711,333	871,018,211
Advance, Deposits & Prepayments	8.00	38,861,980	38,495,182
Cash and cash equivalents	9.00	2,626,795	1,868,810
Total Assets		1,757,362,649	1,773,119,472
SHAREHOLDERS EQUITY AND LIABILITIES			
Shareholders Equity		1,028,015,397	1,033,429,475
Share Capital	10.00	933,613,240	933,613,240
Retained Earnings	11.00	88,212,157	93,626,235
General Reserve	12.00	6,190,000	6,190,000
Non-Current Liabilities		359,560,303	392,457,781
Long Term Loan	13.00	354,466,450	376,161,341
Deferred Tax	14.00	5,093,853	16,296,440
Current Liabilities		369,786,949	347,232,217
Accounts Payable	15.00	14,141,532	24,765,005
Liabilities for Expenses & Other Finance	16.00	4,505,599	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	296,987,305	258,943,405
Provision for Income Tax	20.00	29,033,309	30,499,866
Total Equity and Liabilities		1,757,362,649	1,773,119,472
Net Asset Value Per Share (NAVPS)	30.00	11.01	11.07

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


Faride T. Babu
Chairman

Acting Company Secretary


Md. A. B. M.
Managing Director

Director


Md. A. B. M.
Acting Chief Financial Officer



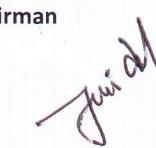
National Feed Mill Limited
Statement of Profit or Loss and Other Comprehensive Income
For the Period ended March 31, 2025 (Un - Audited)

Particulars	Notes	Amount in Taka		Amount in Taka	
		July '24- Mar'25	July 23 - Mar'24	Jan-Mar'25	Jan-Mar'24
Turnover	21.00	109,493,015	264,906,887	31,915,822	76,252,836
Cost of Goods Sold	22.00	(96,445,865)	(245,851,934)	(26,977,437)	(70,902,748)
Gross Profit		13,047,150	19,054,953	4,938,385	5,350,088
Less: Operating Expenses		6,779,344	16,216,078	1,742,362	6,021,880
Administrative Expenses	23.00	4,951,946	9,735,539	1,466,062	3,867,145
Selling & Distribution Expenses	24.00	1,827,398	6,480,539	276,300	2,154,735
Profit from operation		6,267,806	2,838,875	3,196,023	(671,792)
Other Income	26.00	-	459	-	-
Non Operating Expenses					
Financial Expenses	25.00	22,526,130	42,595,574	1,062,898	15,725,011
Net Profit for the year before WPPF		(16,258,324)	(39,756,240)	2,133,125	(16,396,803)
Workers Profit Participation Fund	27.00	-	-	-	-
Profit before tax		(16,258,324)	(39,756,240)	2,133,125	(16,396,803)
Less: Provision for Tax:					
Current Tax	32.00	(358,341)	(866,968)	(104,452)	(249,555)
Deferred Tax	14.00	11,202,587	445,184	2,193,617	147,358
Net Profit for the year after Tax		(5,414,077)	(40,178,024)	4,222,290	(16,499,000)
Earning Per Share (EPS)	28.00	(0.06)	(0.43)	0.05	(0.18)

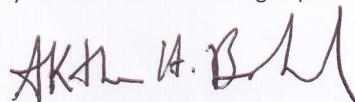
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Farid J. Babul

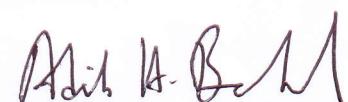
Chairman


Juijal

Acting Company Secretary


A. B. M. Amin

Managing Director


A. B. M. Amin

Director


Acting Chief Financial Officer



Place: Dhaka

Dated: December 29, 2025

National Feed Mill Limited
Statement of Changes in Equity
For the Period ended March 31, 2025 (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 Mar, 2025	-	(5,414,077)		(5,414,077)
Balance as on March 31, 2025	933,613,240	88,212,157	6,190,000	1,028,015,397

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

Particulars	Share Capital	Retained Earnings	General Reserve	Total
Balance as on 01 July, 2023	933,613,240	164,812,915	6,190,000	1,104,616,155
Net Profit/Loss for the year ended 31 Mar, 2024	-	(40,178,024)	-	(40,178,024)
Balance as on March 31, 2024	933,613,240	124,634,891	6,190,000	1,064,438,131

Farida J. Babul

Chairman

Farida J. Babul

Acting Company Secretary

Akbar H. B. M

Managing Director

Akbar H. B. M

Director

Dee

Acting Chief Financial Officer

Place:Dhaka

Dated: December 29, 2025



National Feed Mill Limited
Statement of Cash Flows
For the Period ended March 31, 2025 (Un - Audited)

Particulars	Amount in Taka	
	July '24- Mar'25	July '23- Mar'24
1. Cash Flows from Operating Activities		
Cash Receipts from Customer	111,799,893	283,616,330
Cash Payment to Suppliers and employees	(92,376,203)	(245,127,163)
Cash paid for Expenses	(10,619,687)	(15,137,586)
Tax Paid	(1,824,897)	(3,040,813)
Net cash provided from Operating Activities (Note -31)	6,979,107	20,310,768
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	16,349,009	22,410,220
Bank interest & charges Paid	(22,526,130)	(42,595,115)
Net cash used in financing activities	(6,177,121)	(20,184,895)
Net increase/decrease in cash and cash equivalents (1+2+3)	757,986	(389,878)
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	2,626,796	2,269,127
Net Operating Cash Flows per Share (NOCFPS)	0.07	0.22

Farida J. Babul

Chairman



Acting Company Secretary

AKTAR H. BANU

Managing Director

Abid H. BANU

Director



Acting Chief Financial Officer

Place : Dhaka

Dated: December 29, 2025



National Feed Mill Ltd.

Notes of Financial Statements

For the 3rd Quarter (Q-3) Period Ended 31st March, 2025

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, 2024 - March, 2025.

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 March 31, 2025 and profit for the same period. Comparative figure are also calculated by the same shares outstanding on that time period. EPS has stood Tk. (0.06) for the period from July, 2024 to March' 2025 against Tk. (0.43) for the period from July, 2023 to March' 2024 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 3rd Quarter ended on 31 March 2025. 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 March 31, 2025 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. 0.07 for the period from July, 2024 to March' 2025 as against Tk. 0.22 for the period ended July, 2023 to March' 2024.

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 March 31, 2025. Comparative figures as on 30 June, 2024 are also calculated by the same shares outstanding on that time. NAVPS Tk. 11.01 as on 31 March, 2025 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	
31.03.2024	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	573,369,801	573,322,501
Add: Addition during the period	-	47,300
Sub-Total	573,369,801	573,369,801

Less: Accumulated Depreciation

Opening Balance	289,292,577	276,807,650
Add: Charge during the period*	5,134,860	12,559,333
Sub-Total	294,427,436	289,366,983
Total W. D. V.	278,942,365	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	11,808,384	11,267,934
Add: Addition during the period	44,000	540,450
Total	11,852,384	11,808,384

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	4,981,613	7,632,854
Raw Materials & Others Materials	518,495,401	525,165,380
Spare Parts	32,890,778	33,127,833
Total Taka	556,367,792	565,926,067

7.00 Accounts Receivable

Accounts Receivable	868,711,333	871,018,211
Total Taka	868,711,333	871,018,211

8.00 Advances, Deposits & Prepayments

The break up of the sum is as under:

Balance with related Companies (Note-8.01)	25,204,395	25,029,016
Advances (Note-8.02)	12,618,004	12,426,585
Deposits (Note-8.03)	1,039,581	1,039,581
Total Taka	38,861,980	38,495,182

8.01 Balance with related Companies

This balance consists of as follows :

Karnapur Agro Industries Ltd.	12,929,379	13,254,000
National Hatchery Ltd.	12,275,016	11,775,016
Total	25,204,395	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	196,757	196,757
Advance Against Purchase	3,753,111	3,986,692
Advance to others suppliers	660,000	360,000
Advance Income Tax (AIT) (Note-8.02.01)	8,008,136	7,883,136
Total	12,618,004	12,426,585



Amount in Taka	
31.03.2025	30.06.2024
7,883,136	7,695,544
125,000	187,592
8,008,136	7,883,136

8.02.1 Advance Income Tax (AIT)

Opening Balance
Add: Paid during the period

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)	1,278,501	855,577
Cash at Bank (Note-9.02)	1,348,294	1,013,233
Total Taka	2,626,795	1,868,810

9.01 Cash in Hand

Head Office
Factory

461,882	309,468
816,619	546,109
1,278,501	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, Banani 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	11,885	54,702	
CD - 5046	1,004,847	11,427	
CD - 410	7,544	422,922	
CD - 932	-	345	
CD - 3698	59,699	312,044	
CD - 73213	7,172	1,403	
CD - 14450	52,213	428	
SND # 1578	7,356	8,125	
SND # 1256	77,366	77,820	
CD - 4595	31,586	7,691	
CD - 123	2,100	6,915	
CD - 40786	328	6,900	
CD - 667	75	765	
CD - 7028	6,530	7,219	
CD - 2732	45,131	12,342	
STD - 583	-	870	
CD - 7492	23,113	9,347	
CD - 710	-	2,322	
CD - 10345	-	57,514	
CD - 1418	11,350	12,132	
Total Taka	1,348,294	1,013,233	



	Amount in Taka	
	31.03.2025	30.06.2024
10.00 Share Capital :		
10.01 Authorised Capital	<u>2,000,000,000</u>	<u>2,000,000,000</u>
200,000,000 Ordinary Shares of Tk. 10 each		
10.02 Issued, Subscribed & Paid up Capital	<u>933,613,240</u>	<u>933,613,240</u>
93,361,324 Ordinary Shares of Tk. 10 each		

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
Total		30.40%	28,381,917	283,819,170

Holdings	Number of holders		% of total holding	
	31.03.2025	30.06.2024	31.03.2025	30.06.2024
Less than 500 shares	2,048	2266	0.34%	0.38%
500 to 5,000 shares	5,061	5231	10.15%	10.21%
5,001 to 10,000 shares	1,059	1021	8.22%	7.88%
10,001 to 20,000 shares	666	635	10.15%	9.58%
20,001 to 30,000 shares	217	196	5.64%	5.10%
30,001 to 40,000 shares	80	96	2.90%	3.51%
40,001 to 50,000 shares	77	82	3.77%	4.01%
50,001 to 100,000 shares	118	113	8.72%	8.28%
100,001 to 1,000,000 shares	67	69	15.49%	16.43%
Over 1,000,000 shares	7	7	34.62%	34.62%
Total	9,400	9,716	100%	100%

11.00 Retained Earnings

Opening Balance	93,626,235	160,189,779
Add: Net Profit for the Period	(5,414,077)	(66,563,544)
Closing Balance	88,212,157	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*	22,479,009	60,890,336
Less: Repayment and adjustment during the period	(6,130,000)	(11,314,595)
Less: Transfer to Current Liabilities	(296,987,305)	(258,943,405)
Closing Balance	354,466,450	376,161,341

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



Amount in Taka	
31.03.2025	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	198,576,497	217,229,913
02. Meghna Bank, Term Loan # 51 - Note: 13.06	119,749,388	116,641,613
03. Social Islami Bank, Term Loan # 201&212 - Note: 13.07	36,140,565	42,289,815
Total Taka	354,466,450	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*	(19,260,211)	
Less: Transfer to current liabilities (Note-19)	(69,200,405)	(60,200,405)
Closing Balance	198,576,497	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	19,807,775	18,994,483
Less: Repayment during the period	(6,130,000)	(7,400,000)
Less: Transfer to current liabilities (Note-19)	(65,570,000)	(55,000,000)
Closing Balance	119,749,388	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	12,324,650	12,364,819
Less: Repayment during the period	-	(1,715,000)
Less: Transfer to current liabilities (Note-19)	(162,216,900)	(143,743,000)
Closing Balance	36,140,565	42,289,815

14.00 Deferred Tax

Opening Balance	16,296,440	17,515,230
Add: Addition during the period (note -14.01)	(11,202,587)	(1,218,790)
Total Taka	5,093,853	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	143,489,065	148,549,518
Property, Plant & Equipment (Except Land) Carried Forward Business Loss upto 30 June 2024 as Tax base	109,530,048	39,906,583
Temporary Difference	33,959,017	108,642,935
Current Tax Rate	15%	15%
Deferred Tax Liability	5,093,853	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	6,286,942	16,745,415
Power Pack Engineering	165,000	230,000
Hanoi Agro Limited	7,671,000	7,771,000
Lee Engineering	18,590	18,590
Total Taka	14,141,532	24,765,005



Amount in Taka	
31.03.2025	30.06.2024

16.00 Liabilities for Expenses & Other Finance

Liabilities for Expenses (Note - 16.01)	4,471,628	7,894,238
Liabilities for Others Finance (Note - 16.02)	33,971	10,500
Total Taka	4,505,599	7,904,738

16.01 Liabilities for Expenses

Salaries & Wages	992,229	1,107,576
Electricity Bill	303,247	219,664
Gas Bill	126,931	174,493
Audit Fee	146,625	195,500
Expenses payable	2,902,596	6,197,005
	4,471,628	7,894,238

16.02 Liabilities for Others Finance:

This represents the sum deducted of the time of making payments, the break-up whereof is as under:

VAT-Supplier	22,200	10,500
VAT- Office Rent	11,771	-
	33,971	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: Addition 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	65,570,000	55,000,000
Social Islami Bank, Term Loan # 201&212 - Note: 13.07	162,216,900	143,743,000
Total Taka	296,987,305	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	358,341	1,063,195
	30,858,206	33,953,132
Less: Paid during the Period	1,824,897	3,453,266
Total Taka	29,033,309	30,499,866



21.00 Turnover

The make-up of the sum is as follows:

Broiler Feed	22,634,422
Layer Feed	44,628,066
Fish Feed	9,812,302
Cattle Feed	13,975,154
Floating Feed	18,443,071
Total Taka	109,493,015

Amount in Taka	
July 24- Mar'25	July 23- Mar'24
22,634,422	68,228,565
44,628,066	121,121,746
9,812,302	21,795,771
13,975,154	15,950,394
18,443,071	37,810,411
109,493,015	264,906,887

22.00 Cost of Goods Sold

The break-up of the sum is as follows:

Material Consumed	22.01	74,451,509	216,844,467
Manufacturing Overhead	22.02	19,343,115	26,450,643
Manufacturing costs for the period		93,794,624	243,295,110

Cost of Goods Manufactured

Add: Opening Stock of Finished Goods	93,794,624	243,295,110
Less: Closing Stock of Finished Goods	7,632,854	9,700,091
Cost of Goods Sold	4,981,613	7,143,267

93,794,624	243,295,110
7,632,854	9,700,091
4,981,613	7,143,267
96,445,865	245,851,934

22.01 Material Consumed :

Opening Stock of Raw Materials & Others Materials	525,165,380	541,129,096
Add : Purchase during the period	67,781,530	215,346,818
Less : Closing Stock of Raw Materials & Others Materials	518,495,401	539,631,447
Material Consumed	74,451,509	216,844,467

525,165,380	541,129,096
67,781,530	215,346,818
518,495,401	539,631,447
74,451,509	216,844,467

22.02 Manufacturing Overhead :

Direct Labour (Note-22.02.01)	3,248,369	5,960,866
Factory Overhead (Note-22.02.02)	16,094,746	20,489,777
Total Taka	19,343,115	26,450,643

3,248,369	5,960,866
3,248,369	5,960,866

22.02.01 Direct Labour

Wages and Bonus	3,248,369	5,960,866
	3,248,369	5,960,866

3,248,369	5,960,866
3,248,369	5,960,866

22.02.02 Factory Overhead

Salaries & Festival Bonus	4,688,473	3,832,727
Managing Director's Remuneration	300,000	400,000
Loading unloading & Production	680,578	2,142,752
Tiffin Bill	9,375	81,360
Food Allowance	61,825	111,995
Medical Expenses	-	24,480
Office Expenses	69,418	97,337
Electricity Bill - Factory	2,339,451	2,984,028
Gas Bill - Factory	851,394	1,001,135
Fuel for Pick Up	8,500	11,000
Fuel for Stand By Generator	179,269	723,487
Mobile Phone Bill - Factory	21,600	33,600
Repair & Maintenance - Plant & Machinery	144,854	261,530
Consumable Stores Consumption	2,181,054	656,893
Repair & Maintenance - Building	3,720	88,571
Lab Chemicals	6,300	81,602
Repair & Maintenance - Vehicles Factory	-	11,900
Repair & Maintenance - Others	103,916	109,631
Unifrom	-	47,520
Miscellaneous Expenses	31,740	218,390
Depreciation*	4,413,279	7,569,839
	16,094,746	20,489,777

4,688,473	3,832,727
300,000	400,000
680,578	2,142,752
9,375	81,360
61,825	111,995
-	24,480
69,418	97,337
2,339,451	2,984,028
851,394	1,001,135
8,500	11,000
179,269	723,487
21,600	33,600
144,854	261,530
2,181,054	656,893
3,720	88,571
6,300	81,602
-	11,900
103,916	109,631
-	47,520
31,740	218,390
4,413,279	7,569,839
16,094,746	20,489,777

* 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.



	Amount in Taka	
	July 24- Mar'25	July 23- Mar'24
23.00 Administrative & General Expenses		
The make-up of the sum is as follows:		
Salaries & Festival Bonus	2,172,787	3,308,052
Office Rent	739,646	717,102
Electricity bill	97,223	116,550
Telephone,Fax & Newpaper Bill	64,854	86,780
Mobile Phone Bill	53,100	65,000
Internet Bill	53,100	203,100
Photocopy & Stationery	88,660	74,433
Office Expenses	24,350	71,285
Local Conveyance	69,686	114,540
Fuel & Lubricants	71,411	116,885
Repair & Maintenance - Motor Vehicles H.O	93,500	142,390
Repair & Maintenance - H.O	19,000	40,000
Renewal & Registration	50,222	250,293
Miscellaneous Expenses	151,349	747,136
Food Allowance	116,052	206,529
Audit Fees	146,625	195,500
Legal & Professional Fees	50,000	46,500
Bord Meeting Fees	-	23,600
AGM Expenses	68,800	227,790
Listing fees DSE, CSE & CDBL	100,000	1,089,614
Depreciation	721,581	1,892,460
Total Taka	4,951,946	9,735,539
24.00 Selling & Distribution Expenses		
Salaries, Allowances & Festival Bonus	1,531,650	3,766,650
Business Promotion Expenses	22,000	1,011,750
Mobile Bill	82,500	113,000
Traveling & Conveyance - MKT	141,248	1,289,139
Sample Expanses	50,000	300,000
Total Taka	1,827,398	6,480,539
25.00 Financial Charge		
Bank Charges & Commission	47,121	275,529
Interest on Term Loan*	22,479,009	42,320,045
Total Taka	22,526,130	42,595,574
* 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)	-	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	-	-
Total Taka	-	-
28.00 Earnings Per Share (EPS)		
Net profit after tax	(5,414,077)	(40,178,024)
Weighted Average No. Of Share(28.01)	93,361,324	93,361,324
EPS on the basis of Weighted Average No. Of Share	(0.06)	(0.43)
28.01 Weighted Average Number Of Share Outstanding		
Opening Outstanding Share	93,361,324	93,361,324
Total Taka	93,361,324	93,361,324
29.00 Production Capacity and Current Utilization:		
Particulars		
Installed Capacity (in MT)	21,600.00	21,600.00
Actual Production (in MT)	2,201.00	5,119.66
	10.19%	23.70%



		Amount in Taka	
		July 24- Mar'25	July 23- Mar'24
30.00	Net Assets Value (NAV)		
	Share Capital	933,613,240	933,613,240
	Retained Earnings	88,212,157	93,626,235
	General Reserve	6,190,000	6,190,000
		1,028,015,397	1,033,429,475
	No. of Shares	93,361,324	93,361,324
	Net Assets Value Per Share (NAVPS)	11.01	11.07

		Amount in Taka	
		July 24- Mar'25	July 23- Mar'24
31.00	Reconciliation of cash Flows from operating activities:		
	Turnover	109,493,015	264,906,887
	increase of Accounts Receivable	2,306,878	18,709,443
	Cost of Goods Sold	(96,445,865)	(245,851,934)
	Increase of inventory	9,558,275	4,299,577
	Increase of Accounts Payable	(10,623,473)	(8,199,408)
	Depreciation	5,134,860	9,462,299
	Administrative Expenses	(4,951,946)	(9,540,039)
	Selling & Distribution Expenses	(1,827,398)	(6,480,539)
	Decrease Advance Deposits & Prepayments	(366,798)	(5,095,869)
	Income Tax Paid	(1,824,897)	(2,853,266)
	Decrease of Liabilities for expenses	(3,473,545)	953,617
	Net cash provided from Operating Activities	6,979,107	20,310,768
	Net Operating Cash Flows per Share (NOCFPS)	0.07	0.22

32.00	Provision for Income Tax Expenses :		
	Net Profit before tax	(16,258,324)	(39,756,240)
	Less: other income	-	459
	Net Income except other income	(16,258,324)	(39,756,699)
	Add: Accounting Depreciation	5,134,860	3,488,151
	Less: Tax Depreciation	(2,992,994)	(2,689,249)
	Net Taxable Income	(14,116,458)	(38,957,796)
	Total Income Tax Expenses - Turnover Tax which is higher	358,341	866,968

	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%	-	(41,957,796)

32.01	Reconciliation of effective Tax Rate:	Percentage	Percentage
	Net Profit before tax	(16,258,324)	(39,756,240)
	Tax using the company's Tax rate	-2.20%	-2.18%
		358,341	866,968

33.00 Employee Position for National Feed Mill Limited (as at March 31, 2025)

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	Nill	Nill	Nill	Nill
Above > 3000	39	11	61	111
Total	39	11	61	111



Note: 08.01

Related party transactions

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.

Annexure "B"

Sl.	Name of Party	Nature of relationship	Nature of transaction	Opening Balance	Transaction Value		Closing Balance
					Addition	Adjustment	
1.00	Karnapur Agro Industries Ltd.	Common directorship	Advance against Raw Materials purchase & Feed making	13,254,000	15,033,747	15,358,368	12,929,379
2.00	National Hatchery Ltd.	Common directorship	Advance against Raw Materials & Feed sale	11,775,016	500,000		12,275,016
			Total Taka :	25,029,016	15,533,747	15,358,368	25,204,395



National Feed Mill Ltd
Annexure of Property, Plant and Equipment
As at March 31, 2025

Annexure "A"

Sl. No.	Particulars	Cost			Rate of Depr.*	Depreciation			W. Down Value 31.03.2025
		Balance as on 01.07.2024	Addition during the Period	Balance as on 31.03.2025		Opening 01.07.2024	Charge for the Period	Balance as on 31.03.2025	
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	1,300,109	76,944,583	85,373,810
3	Plant & Machinery	184,616,213		184,616,213	7.5%	137,404,047	2,655,684	140,059,731	44,556,482
4	Stand-By Diesel Generator	19,230,324		19,230,324	10%	14,704,488	339,438	15,043,925	4,186,399
5	Transport & Vehicles	28,042,620		28,042,620	10%	24,222,107	286,538	24,508,646	3,533,974
6	Electrical & Other Installation	8,809,945		8,809,945	15%	7,894,943	102,938	7,997,881	812,064
7	Furniture & Fixture	2,980,273		2,980,273	10%	1,884,657	82,171	1,966,828	1,013,445
8	Office Equipment	4,421,912		4,421,912	15%	3,370,819	118,248	3,489,067	932,845
9	Tools & Equipment	27,401,321		27,401,321	10%	24,166,037	242,646	24,408,684	2,992,637
10	Telephone & Others	95,500		95,500	10%	1,004	7,087	8,092	87,408
	Total Taka 31.03.2025	573,369,801	-	573,369,801		289,292,577	5,134,860	294,427,436	278,942,365

* 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

	31.03.2025	31.03.2024
	Taka	Taka
Cost of Goods Sold (Note-22.02.02)	4,413,279	7,569,839
Administrative Overhead (Note-23)	721,581	1,892,460
Total Taka	5,134,860	9,462,299



National Feed Mill Ltd
Schedule of Fixed Assets Tax base as on 31 March,2025

Sl. No.	Particulars	Cost		Rate of Depr.	Charge for the Year	W. Down Value 31.03.2025
		Balance as on 01.07.2024	Addition during the period			
1	Building & Other Construction	16,125,195		16,125,195	10%	1,209,390
2	Plant & Machinery	12,367,746		12,367,746	10%	927,581
3	Stand-By Diesel Generator	3,441,096		3,441,096	10%	258,082
4	Transport & Vehicles	2,105,573		2,105,573	10%	157,918
5	Electrical & Other Installation	759,117		759,117	10%	56,934
6	Furniture & Fixture	870,180		870,180	10%	65,264
7	Office Equipment	979,983		979,983	10%	73,499
8	Tools & Equipment	3,247,955		3,247,955	10%	243,597
9	Telephone & Others	9,739		9,739	10%	730
	Total Taka 31.03.2025	39,906,584	-	39,906,584	2,992,994	36,913,590

Statement of Deferred Tax
For the Period ended 31 March,2025

SL	Assets/Liabilities	Accounting Base	Tax Base	Temporary Difference	Tax Rate	Tax on Temporary Difference
1	Fixed Assets	143,489,065	36,913,590	106,575,475	15%	15,986,321
2	Carried Forward Business Loss upto 31 March 2025	-	72,616,458	(72,616,458)	15%	(10,892,469)
	Total	143,489,065	109,530,048	33,959,017		5,093,853

Required Provision - Income

Deferred Tax as on 30 June,2024

(11,202,587)

16,296,440

