



Un-Audited Financial Statements
Of
NATIONAL FEED MILL LIMITED

For 1st Quarter Period Ended 30 September, 2023



National Feed Mill Limited
Statement of Financial Position
As at September 30, 2023 (Un -Audited)

Particulars	Notes	Amount in Taka	
		30.09.2023	30.06.2023
ASSETS			
Non-Current Assets		304,704,530	307,782,784
Property, Plant and Equipment	4.00	293,349,596	296,514,850
Capital Work-in-Progress	5.00	11,354,934	11,267,934
Current Assets:		1,497,793,015	1,500,608,346
Inventory	6.00	586,733,646	583,189,555
Accounts Receivable	7.00	878,099,362	885,742,293
Advance, Deposits & Prepayments	8.00	28,794,210	29,017,494
Cash and cash equivalents	9.00	4,165,798	2,659,004
Total Assets		1,802,497,545	1,808,391,130
SHAREHOLDERS EQUITY AND LIABILITIES			
Shareholders Equity		1,091,677,372	1,099,993,019
Share Capital	10.00	933,613,240	933,613,240
Retained Earnings	11.00	151,874,132	160,189,779
General Reserve	12.00	6,190,000	6,190,000
Non-Current Liabilities		355,910,026	365,936,470
Long Term Loan	13.00	338,544,041	348,421,240
Deferred Tax	14.00	17,365,985	17,515,230
Current Liabilities		354,910,147	342,461,641
Accounts Payable	15.00	38,359,237	40,430,719
Liabilities for Expenses & Other Finance	16.00	7,460,262	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	252,629,715	237,107,765
Provision for Income Tax	20.00	31,341,730	32,889,937
Total Equity and Liabilities		1,802,497,545	1,808,391,130
Net Asset Value Per Share (NAVPS)	30.00	11.69	11.78

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

Fazide J. Babul
Chairman

AKHIL K. BAN
Managing Director

R. Kavin
Director

[Signature]
Company Secretary

[Signature]
Chief Financial Officer

Place: Dhaka
Dated: November 14, 2023



National Feed Mill Limited
Statement of Profit or Loss and Other Comprehensive Income
For the Period ended September 30, 2023 (Un - Audited)

Particulars	Notes	Amount in Taka	
		July'23- Sept'23	July'22- Sept'22
Turnover	21.00	93,212,751	168,756,657
Cost of Goods Sold	22.00	(83,588,838)	(146,362,038)
Gross Profit		9,623,913	22,394,619
Less: Operating Expenses		4,650,854	5,478,467
Administrative Expenses	23.00	2,731,899	3,195,450
Selling & Distribution Expenses	24.00	1,918,955	2,283,017
Profit from operation		4,973,059	16,916,152
Other Income	26.00	-	-
Non Operating Expenses			
Financial Expenses	25.00	13,132,890	12,409,395
Net Profit for the year before WPPF		(8,159,831)	4,506,757
Workers Profit Participation Fund	27.00	-	(214,607)
Profit before tax		(8,159,831)	4,292,149
Less: Provision for Tax:			
Current Tax	32.00	(305,060)	(543,658)
Deferred Tax	14.00	149,244	68,972
Net Profit for the year after Tax		(8,315,647)	3,817,463
Earning Per Share (EPS)	28.00	(0.09)	0.04

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

Faride J. Babul
Chairman

A. K. H. B. B. M.
Managing Director

R. Karim
Director

[Signature]
Company Secretary

[Signature]
Chief Financial Officer

Place: Dhaka
Dated: November 14, 2023



National Feed Mill Limited
Statement of Changes in Equity
For the Period ended September 30, 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 year ended 30 Sept, 2023	-	(8,315,647)		(8,315,647)
Balance as on September 30, 2023	933,613,240	156,497,268	6,190,000	1,096,300,508

Statement of Changes in Equity
For the Period ended September 30, 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 year ended 30 sept, 2022	-	3,817,463	-	3,817,463
Balance as on September 30, 2022	933,613,240	168,630,378	6,190,000	1,108,433,618

Farida J. Babul
Chairman

AKHMAK BAK
Managing Director

R. Karim
Director

[Signature]
Company Secretary



[Signature]
Chief Financial Officer

Place: Dhaka
Dated: November 14, 2023

National Feed Mill Limited
Statement of Cash Flows
For the Period ended September 30, 2023(Un - Audited)

Particulars	Amount in Taka	
	July- Sept'23	July- Sept'22
1. Cash Flows from Operating Activities		
Cash Receipts from Customer	100,855,682	157,102,458
Cash Payment to Suppliers and employees	(84,893,659)	(136,575,121)
Cash paid for Expenses	(5,026,823)	(7,999,732)
Tax Paid	(1,853,266)	(1,000,000)
Net cash provided from Operating Activities (Note -31)	9,081,934	11,527,605
2. Cash Flows from Investing Activities		
Acquisition of property, plant & equipment	(87,000)	(1,217,458)
Net Cash used in Investing Activities	(87,000)	(1,217,458)
3. Cash Flows from Financing Activities		
Long Term Loan Received/ Payment	5,644,751	1,745,193
Bank interest & charges Paid	(13,132,890)	(12,409,395)
Net cash used in financing activities	(7,488,140)	(10,664,202)
Net Increase/decrease In cash and cash equivalents (1+2+3)	1,506,794	(354,055)
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	4,165,798	3,293,880
Net Operating Cash Flows per Share (NOCFPS)	0.10	0.12

Farida J. Babul
Chairman

Akhter H. Baid
Managing Director

R. Karim
Director

[Signature]
Company Secretary

[Signature]
Chief Financial Officer



Place : Dhaka
Dated: November 14, 2023

National Feed Mill Ltd.

Notes of Financial Statements

For the 1st Quarter (Q-1) Period Ended 30th September, 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 - September, 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 September 30, 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. (0.09) for the period from July, 2023 to September' 2023 against Tk. 0.04 for the period from July, 2022 to September' 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 1st Quarter ended on 30 September 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 raw materials cost due to disruption in international supply chain for 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 September 30, 2022 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. 0.10 for the period from July, 2023 to September' 2023 as against Tk. 0.12 for the period ended July, 2022 to September' 2023. NOCFPS decreased due to decline of sales revenue, collection against sales was lower than payment to suppliers and tax payment is higher than previous period. As a result, NOCFPS was negative 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 September 30, 2023. Comparative figures as on 30 June, 2023 are also calculated by the same shares outstanding on that time. NAVPS Tk. 11.69 as on 30 September, 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	
30.09.2022	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	-	757,800
Sub-Total	573,322,501	573,322,501
Less: Accumulated Depreciation		
Opening Balance	276,807,650	262,914,670
Add: Charge during the period	3,165,255	13,892,979
Sub-Total	279,972,905	276,807,651
Total W. D. V.	293,349,596	296,514,850

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	87,000	1,864,608
	11,354,934	11,267,934

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

6.00 Inventory

The make-up of the sum is as under:

Finished Goods	7,680,725	9,700,091
Raw Materials & Others Materials	546,920,843	541,129,096
Spare Parts	32,132,078	32,360,368
Total Taka	586,733,646	583,189,555

7.00 Accounts Receivable

Accounts Receivable	878,099,362	885,742,293
Total Taka	878,099,362	885,742,293

8.00 Advances, Deposits & Prepayments

The break up of the sum is as under:

Balance with related Companies (Note-8.01)	15,553,017	15,920,621
Advances (Note-8.02)	12,201,612	12,057,292
Deposits (Note-8.03)	1,039,581	1,039,581
Total Taka	28,794,210	29,017,494

8.01 Balance with related Companies

This balance consists of as follows :

Karnapur Agro Industries Ltd.	1,214,001	1,281,605
National Hatchery Ltd.	14,339,016	14,639,016
	15,553,017	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	171,757	166,757
Advance Against Purchase	3,860,311	3,720,991
Advance to others suppliers	474,000	474,000
Advance Income Tax (AIT) (Note-8.02.01)	7,695,544	7,695,544
	12,201,612	12,057,292



8.02.1 Advance Income Tax (AIT)
Opening Balance
Add: Paid during the period

Amount in Taka	
30.09.2023	30.06.2023
7,695,544	7,545,361
-	150,183
7,695,544	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)	928,485	797,601
Cash at Bank (Note-9.02)	3,237,313	1,861,403
Total Taka	4,165,798	2,659,004

9.01 Cash in Hand

Head Office
Factory

315,324	234,665
613,161	562,936
928,485	797,601

9.02 Cash at Bank

Agrani Bank Ltd - Uttara Branch
Al Arafah Islami Bank Ltd- Banani Branch
Bangladesh Krishi Bank, Uttara Branch
Islami Bank Ltd - Uttara Branch
Islami Bank Ltd - Uttara Branch
Jamuna Bank Ltd-Dilkusha Branch
Jamuna Bank Ltd-SND, Dilkusha Branch (IPO)
Jamuna Bank Ltd-SND
Janata Bank Ltd - Banani Branch
Meghna Bank Ltd, Motijheel
National Bank Ltd - Dilkusha Branch
One Bank Ltd - Jagannathpur Branch
One Bank Ltd - Principal Branch
Pubali Bank Ltd - Uttara Branch
Shahjalal Islami Bank Ltd, Bananni Branch
Shahjalal Islami Bank Ltd, Uttara Branch
Social Islami Bank Ltd. Mohammadpur Branch
Sonal Bank Ltd - Banani Branch
Uttara Bank Ltd. - Uttara Branch

A/C Type & Number		
CD - 5640	43,441	9,218
CD - 5046	28,080	44,290
CD - 410	927,449	12,649
CD - 3698	1,210,341	81,417
CD - 73213	44,539	103,721
CD - 14450	109,290	4,330
SND # 1578	9,574	9,574
SND # 1256	81,629	81,926
CD - 4595	31,788	83,995
CD - 123	9,480	9,655
CD - 40786	49,098	28,199
CD - 667	1,800	1,800
CD - 7028	8,254	8,254
CD - 2732	43,837	884,188
STD - 583	870	870
CD - 7492	10,514	11,045
CD - 710	917	216,095
CD - 10345	306,365	54,780
CD - 1418	320,047	215,397
Total Taka	3,237,313	1,861,403



	Amount in Taka	
	30.09.2023	30.06.2023
10.00 Share Capital :		
10.01 Authorised Capital	2,000,000,000	2,000,000,000
200,000,000 Ordinary Shares of Tk. 10 each		
10.02 Issued, Subscribed & Paid up Capital	933,613,240	933,613,240
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
6. Institute	Shareholder	7.06%	6,591,309	65,913,090
7. Foreign	Shareholder	0.11%	102,697	1,026,970
8. General Public	Shareholder	62.43%	58,285,401	582,854,010
Total		100.00%	93,361,324	933,613,240

Holdings	Number of holders		% of total holding	
	30.09.2023	30.06.2023	30.09.2023	30.06.2023
Less than 500 shares	2,454	2519	0.41%	0.42%
500 to 5,000 shares	6,112	6275	11.79%	11.67%
5,001 to 10,000 shares	1,072	1177	8.11%	8.60%
10,001 to 20,000 shares	668	687	9.91%	9.83%
20,001 to 30,000 shares	207	227	5.40%	6.01%
30,001 to 40,000 shares	89	96	3.26%	3.37%
40,001 to 50,000 shares	77	74	3.74%	3.70%
50,001 to 100,000 shares	94	77	6.85%	5.92%
100,001 to 1,000,000 shares	65	72	16.99%	16.94%
Over 1,000,000 shares	6	6	33.52%	33.52%
Total	10,844	11,210	100%	100%

11.00 Retained Earnings

Opening Balance	160,189,779	164,812,915
Add: Net Profit for the year	(8,315,647)	1,874,805
Less: Dividend (cash)	-	(6,497,941)
Closing Balance	151,874,132	160,189,779

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	585,529,005	559,222,786
Add: Interest & Charge during the period	8,859,751	45,442,154
Less: Repayment and adjustment during the period	(3,215,000)	(19,135,935)
Less: Transfer to Current Liabilities	(252,629,715)	(237,107,765)
Closing Balance	338,544,041	348,421,240



Amount in Taka	
30.09.2023	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:13.05	214,689,531	216,989,207
02. Meghna Bank, Term Loan # 51 - Note: 13.06	78,940,158	80,836,237
03. Social Islami Bank, Term Loan # 201&212 - Note: 13.07	44,914,352	50,595,796
Total Taka	338,544,041	348,421,240

13.05 Bank Asia, Term Loan # 1149

Opening Balance	250,098,879	231,307,813
Add: Interest & Charge during the period	2,200,324	21,681,394
Less: Repayment during the period	(200,000)	(2,890,328)
Less: Transfer to current liabilities (Note-19)	(37,409,672)	(33,109,672)
Closing Balance	214,689,531	216,989,207

13.06 Meghna Bank Term Loan # 51

Opening Balance	160,047,130	158,486,087
Add: Interest & Charge during the period	4,103,921	14,310,650
Less: Repayment during the period	(2,300,000)	(12,749,607)
Less: Transfer to current liabilities (Note-19)	(82,910,893)	(79,210,893)
Closing Balance	78,940,158	80,836,237

13.07 Social Islami Bank Ltd Term Loan #201&212

Opening Balance	175,382,996	169,428,886
Add: Interest & Charge during the period	2,555,506	9,450,110
Less: Repayment during the period	(715,000)	(3,496,000)
Less: Transfer to current liabilities (Note-19)	(132,309,150)	(124,787,200)
Closing Balance	44,914,352	50,595,796

14.00 Deferred Tax

Opening Balance	17,515,230	17,939,563
Add: Addition during the period (note -14.01)	(149,244)	(424,333)
Total Taka	17,365,985	17,515,230

14.01 This is made as follow:

Property, Plant & Equipment (Except Land) as Accounting base	157,896,296	161,061,551
Property, Plant & Equipment (Except Land) as Tax base	42,123,060	44,293,348
Temporary Difference	115,773,236	116,768,203
Current Tax Rate	15%	15%
Deferred Tax Liability	17,365,985	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	25,541,147	27,617,629
Hanoi Agro Limited	12,800,000	12,800,000
Lee Engineering	18,090	13,090
Total Taka	38,359,237	40,430,719



		Amount in Taka	
		30.09.2023	30.06.2023
16.00	Liabilities for Expenses & Other Finance		
	Liabilities for Expenses (Note - 16.01)	7,439,384	6,901,058
	Liabilities for Others Finance (Note - 16.02)	20,878	12,960
	Total Taka	7,460,262	6,914,018
16.01	Liabilities for Expenses		
	Salaries & Wages	1,517,836	1,019,857
	Electricity Bill	341,314	296,865
	Gas Bill	272,742	276,844
	Audit Fee	195,500	195,500
	Expenses payable	5,111,992	5,111,992
		7,439,384	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	12,050	12,960
	VAT- Office Rent	8,828	-
		20,878	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
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:13.05	37,409,672	33,109,672
	Meghna Bank, Term Loan # 51 - Note: 13.06	82,910,893	79,210,893
	Social Islami Bank, Term Loan # 201&212 - Note: 13.07	132,309,150	124,787,200
	Total Taka	252,629,715	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	305,060	1,887,580
		33,194,996	35,089,937
	Less: Paid during the Period	1,853,266	2,200,000
	Total Taka	31,341,730	32,889,937



		Amount in Taka	
		July - Sept'23	July - Sept'22
21.00 Turnover			
The make-up of the sum is as follows:			
Broiler Feed		33,176,392	63,510,376
Layer Feed		29,851,192	59,096,879
Fish Feed		12,244,254	19,799,674
Cattle Feed		4,666,741	7,400,293
Feed Processing		-	3,579,108
Floating Feed		13,274,172	15,370,327
	Total Taka	93,212,751	168,756,657
22.00 Cost of Goods Sold			
The break-up of the sum is as follows:			
Material Consumed	22.01	72,054,949	134,608,875
Manufacturing Overhead	22.02	9,514,523	13,182,613
	Manufacturing costs for the period	81,569,472	147,791,488
	Cost of Goods Manufactured	81,569,472	147,791,488
	Add: Opening Stock of Finished Goods	9,700,091	9,293,168
	Less: Closing Stock of Finished Goods	7,680,725	10,722,618
	Cost of Goods Sold	83,588,838	146,362,038
22.01 Material Consumed :			
Opening Stock of Raw Materials & Others Materials		541,129,096	545,901,258
Add : Purchase during the period		77,846,696	130,253,587
Less : Closing Stock of Raw Materials & Others Materials		546,920,843	541,545,970
	Material Consumed	72,054,949	134,608,875
22.02 Manufacturing Overhead :			
Direct Labour (Note-22.02.01)		2,182,597	2,743,684
Factory Overhead (Note-22.02.02)		7,331,926	10,438,929
	Total Taka	9,514,523	13,182,613
22.02.01 Direct Labour			
Wages and Bonus		2,182,597	2,743,684
		2,182,597	2,743,684
22.02.02 Factory Overhead			
Salaries & Festival Bonus		1,317,119	1,894,778
Managing Director's Remuneration		100,000	-
Loading unloading & Production		817,991	2,514,276
Tiffin Bill		32,155	42,745
Food Allowance		44,830	38,690
Medical Expenses		15,650	36,350
Office Expenses		35,188	58,904
Electricity Bill - Factory		1,117,156	1,298,123
Gas Bill - Factory		400,205	264,068
Fuel for Pick Up		5,500	93,300
Fuel for Stand By Generator		346,123	747,445
Mobile Phone Bill - Factory		19,200	23,750
Repair & Maintenance - Plant & Machinery		45,250	176,917
Consumable Stores Consumption		289,779	231,468
Repair & Maintenance - Building		48,093	21,508
Lab Chemicals		15,000	35,360
Repair & Maintenance - Vehicles Factory		11,900	25,000
Repair & Maintenance - Others		10,793	26,131
Unifrom		-	49,550
Miscellaneous Expenses		127,790	70,045
Depreciation		2,532,204	2,790,521
		7,331,926	10,438,929



		Amount in Taka	
		July - Sept'23	July - Sept'22
23.00 Administrative & General Expenses			
The make-up of the sum is as follows:			
Salaries & Festival Bonus		1,027,078	1,085,962
Office Rent		239,034	235,034
Electricity bill		53,538	53,504
Telephone, Fax & Newspaper Bill		16,720	52,450
Mobile Phone Bill		30,200	50,800
Internet Bill		70,500	70,500
Photocopy & Stationery		25,865	22,088
Office Expenses		31,230	33,055
Local Conveyance		61,480	40,669
Fuel & Lubricants		23,249	24,718
Repair & Maintenance - Motor Vehicles H.O		30,000	105,690
Repair & Maintenance - Factory & H.O		-	29,550
Renewal & Registration		74,255	45,455
Miscellaneous Expenses		310,829	39,429
Food Allowance		66,870	56,616
Legal & Professional Fees		38,000	552,300
Depreciation		633,051	697,630
Total Taka		2,731,899	3,195,450
24.00 Selling & Distribution Expenses			
Salaries, Allowances & Festival Bonus		1,169,950	1,513,837
Business Promotion Expenses		92,000	117,800
Mobile Bill		16,900	-
Traveling & Conveyance - MKT		581,155	638,250
Sample Expenses		58,950	-
Advertisement Expenses		-	13,130
Total Taka		1,918,955	2,283,017
25.00 Financial Charge			
Bank Charges & Commission		70,284	15,160
Interest on Term Loan		13,062,606	12,394,235
Total Taka		13,132,890	12,409,395
26.00 Other Income			
The make-up of the sum is as follows:			
Interest Income (STD)		-	-
Total Taka		-	-
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		-	214,607
Total Taka		-	214,607
28.00 Earnings Per Share (EPS)			
Net profit after tax		(8,315,647)	3,817,463
Weighted Average No. Of Share(28.01)		93,361,324	93,361,324
EPS on the basis of Weighted Average No. Of Share		(0.09)	0.04
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)		21,600.00	21,600.00
Actual Production (in MT)		1,756.30	6,981.09
		8.13%	32.32%



30.00 Net Assets Value (NAV)

Share Capital
Retained Earnings
General Reserve

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

Amount in Taka	
30.09.2023	30.06.2023
933,613,240	933,613,240
151,874,132	160,189,779
6,190,000	6,190,000
1,091,677,372	1,099,993,019
93,361,324	93,361,324
11.69	11.78

31.00 Reconciliation of cash Flows from operating activities:

Turnover
increase of Accounts Receivable
Cost of Goods Sold
Increase of inventory
Increase of Accounts Payable
Depreciation
Administrative Expenses
Selling & Distribution Expenses
Decrease Advance Deposits & Prepayments
Income Tax Paid
Decrease of Liabilities for expenses
Net cash provided from Operating Activities

Amount in Taka	
July - Sept'23	July - Sept'22
93,212,751	168,756,657
7,642,931	(11,654,198)
(83,588,838)	(146,362,038)
(3,544,091)	2,779,259
(2,071,482)	(4,032,402)
3,165,255	3,488,151
(2,731,899)	(3,195,450)
(1,918,955)	(2,283,017)
223,284	4,827,342
(1,853,266)	(1,000,000)
546,244	203,302
9,081,934	11,527,605
0.10	0.12

Net Operating Cash Flows per Share (NOCFPS)

32.00 Provision for Income Tax Expenses :

Net Profit before tax
Less: other income
Net Income except other income
Add: Accounting Depreciation
Less: Tax Depreciation
Net Taxable Income
Total Income Tax Expenses - Turnover Tax which is higher

(8,159,831)	4,292,149
-	-
(8,159,831)	4,292,149
3,165,255	3,488,151
(2,170,288)	(2,689,249)
(7,164,865)	5,091,052
305,060	543,658

	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%	-	2,091,052

Turnover 93,212,751
Turnover Tax Rate @ .60% 305,060

32.01 Reconciliation of effective Tax Rate:

Net Profit before tax

Tax using the company's Tax rate

Percentage	Percentage
0.33%	12.67%

93,212,751	4,292,149
305,060	543,658

**33.00 Employee Position for National Feed Mill Limited (as at September 30, 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	67	121
Total	29	25	67	121



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

Annexure "A"

Sl. No.	Particulars	Cost			Rate of Depr.	Depreciation			W. Down Value 30.09.2023
		Balance as on 01.07.2023	Addition during the Period	Balance as on 30.09.2023		Opening 01.07.2023	Charge for the Period	Balance as on 30.09.2023	
1	Freehold Land & Cost of Development	135,453,300		135,453,300	0%	-	-	-	135,453,300
2	Building & Other Construction	162,271,093		162,271,093	5%	71,083,569	1,149,213	72,232,782	90,038,311
3	Plant & Machinery	184,616,213		184,616,213	10%	132,158,251	1,322,228	133,480,479	51,135,734
4	Stand-By Diesel Generator	19,230,324		19,230,324	15%	13,905,811	201,310	14,107,121	5,123,203
5	Transport & Vehicles	28,042,620		28,042,620	15%	23,547,899	169,937	23,717,836	4,324,784
6	Electrical & Other Installation	8,809,945		8,809,945	15%	7,733,472	40,700	7,774,171	1,035,774
7	Furniture & Fixture	2,980,273		2,980,273	10%	1,762,922	30,684	1,793,606	1,186,667
8	Office Equipment	4,421,912		4,421,912	15%	3,185,332	46,753	3,232,085	1,189,827
9	Tools & Equipment	27,401,321		27,401,321	20%	23,357,216	203,867	23,561,084	3,840,237
10	Telephone & Others	95,500		95,500	10%	73,179	563	73,741	21,759
	Total Taka 30.06.2021	573,322,501	-	573,322,501		276,807,650	3,165,255	279,972,905	293,349,596

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

Cost of Goods Sold 80% (Note-22.02.02)
Administrative Overhead 20% (Note-23)
Total Taka

	30.09.2023	30.09.2022
Taka	2,532,204	2,790,521
	633,051	697,630
Total Taka	3,165,255	3,488,151



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	Karnapur Agro Industries Ltd.	Common directorship	Advance against Raw Materials purchase & Feed making	1,281,605	7,181,750	7,249,354	1,214,001
2.00	National Hatchery Ltd.	Common directorship	Advance against Raw Materials & Feed sale	14,639,016	200,000	500,000	14,339,016
Total Taka :				15,920,621	7,381,750	7,749,354	15,553,017

