

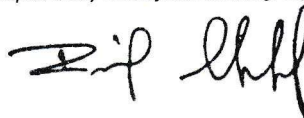
Un-Audited  
3<sup>rd</sup> Quarter Financial Statements  
31 March 2025  
National Polymer Industries PLC


**National Polymer Industries PLC.**  
Statement of Financial Position (Un-audited)  
As at 31 March 2025

Particulars	Notes	Amount in Taka	
		31.03.2025	30.06.2024
<b>ASSETS</b>			
<b>A. Non-Current Assets</b>			
Property, Plant & Equipment	4	4,215,375,761	4,312,083,652
FDR Investment	5	95,062,384	81,754,603
Capital Work-in-Progress (CWIP)	6	-	7,622,746
		<b>4,310,438,145</b>	<b>4,401,461,001</b>
<b>B. Current Assets</b>			
Inventories	7	1,455,108,120	1,349,756,554
Trade & Other Receivables	8	1,173,879,742	1,383,273,609
Advance, Deposits & Pre-payments	9	434,821,063	494,870,967
Advance Income Tax	10	696,965,998	617,787,453
Accrued Interest Receivable on FDR	11	5,126,084	2,615,003
Cash & Cash Equivalents	13	146,597,118	149,996,326
		<b>3,912,498,124</b>	<b>3,998,299,912</b>
<b>Total Assets (A+B)</b>		<b>8,222,936,270</b>	<b>8,399,760,913</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>C. Shareholders' Equity &amp; Reserves</b>			
Share Capital	14	729,836,680	729,836,680
Share Premium	15	316,459,170	316,459,170
Revaluation Reserve	16	496,260,922	496,260,922
Retained Earnings	17	668,014,376	692,765,419
		<b>2,210,571,148</b>	<b>2,235,322,191</b>
<b>D. Non-Current Liabilities</b>			
Long-Term Loan (Non-Current Maturity)	18.1	747,833,977	844,728,616
Deferred Tax Liability	19	79,485,014	79,485,014
Zero Coupon Bonds	20	498,000,000	498,000,000
Inter-Company Loan (Non-Current Maturity)	21	379,999,988	569,999,990
		<b>1,705,318,979</b>	<b>1,992,213,620</b>
<b>E. Current Liabilities</b>			
Short-Term Loan	22	2,876,177,168	2,934,109,539
Long-Term Loan (Current Maturity)	18.2	162,694,586	66,997,413
Bank Overdraft	23	544,531,121	533,243,940
Accounts Payable	24	104,952,888	129,541,047
Unclaimed Dividend Account	25	7,002,188	10,870,802
Loan from Directors	26	2,839,135	-
Inter-Company Loan (Current Maturity)	27	316,666,670	253,333,336
Provision for Expenses	28	130,702,869	97,880,803
WPPF & Welfare Fund	29	3,694,838	10,478,486
Provision for Taxation	30	157,784,680	135,769,735
		<b>4,307,046,143</b>	<b>4,172,225,101</b>
<b>Total Equity &amp; Liabilities (C+D+E)</b>		<b>8,222,936,270</b>	<b>8,399,760,913</b>
<b>Net Asset Value (NAV) Per Share</b>	41	<b>30.29</b>	<b>30.63</b>

*The accompanying policies and explanatory notes form an integral part of these financial statements*

  
Chairman

  
Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer

Dated; Dhaka  
April 29, 2025



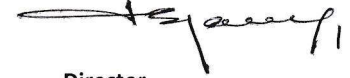
**National Polymer Industries PLC.**  
**Statement of Profit or Loss and Others Comprehensive Income (Un-audited)**  
**For the period ended 31 March 2025**

Particulars	Notes	Amount in Taka			
		01.07.2024 to 31.03.2025	01.07.2023 to 31.03.2024	01.01.2025 to 31.03.2025	01.01.2024 to 31.03.2024
<b>Revenue</b>	<b>31</b>	3,669,157,406	5,325,577,434	1,221,601,685	1,775,267,788
Less: Cost of Goods Sold	<b>32</b>	(3,099,992,973)	(4,505,912,795)	(1,091,401,676)	(1,584,705,062)
<b>Gross Profit</b>		<b>569,164,433</b>	<b>819,664,639</b>	<b>130,200,009</b>	<b>190,562,726</b>
<b>Less: Operating Expenses</b>					
Administrative Expenses	<b>33</b>	(122,087,712)	(179,540,753)	(48,661,584)	(74,477,535)
Selling and Distribution Expenses	<b>34</b>	(88,750,599)	(130,515,587)	(21,443,315)	(35,000,000)
<b>Profit from Operations</b>		<b>358,326,122</b>	<b>509,608,299</b>	<b>60,095,110</b>	<b>81,085,192</b>
<b>Add/(Less): Other Income/Expenses</b>					
Other Income	<b>35</b>	28,802,138	5,728,113	19,131,668	-
Foreign Exchange Gain/(Loss)	<b>36</b>	(31,310,784)	(70,292,589)	(5,608,698)	(4,676,270)
Financial Expenses	<b>37</b>	(278,225,886)	(285,583,946)	(40,649,582)	(16,500,000)
<b>Profit before WPPF and Taxation</b>		<b>77,591,590</b>	<b>159,459,877</b>	<b>32,968,498</b>	<b>59,908,921</b>
Less: Provision for Workers Profit Participation Fund (WPPF)	<b>38</b>	(3,694,838)	(7,593,327)	(1,569,928)	(2,852,806)
<b>Profit before Taxation</b>		<b>73,896,752</b>	<b>151,866,550</b>	<b>31,398,569</b>	<b>57,056,116</b>
Less: Provision for Tax	<b>39</b>	(22,014,944)	(31,953,465)	(7,329,610)	(10,651,607)
<b>Net Profit/(Loss) after Tax</b>		<b>51,881,808</b>	<b>119,913,085</b>	<b>24,068,959</b>	<b>46,404,509</b>
<b>Other Comprehensive Income/(Loss) for the year</b>					
Actuarial Loss on Defined Benefit Plan		-	-	-	-
<b>Total Comprehensive Income/(Loss) for the year</b>		<b>51,881,808</b>	<b>119,913,085</b>	<b>24,068,959</b>	<b>46,404,509</b>
<b>Basic Earnings Per Share (EPS)</b>	<b>40</b>	<b>0.71</b>	<b>1.64</b>	<b>0.33</b>	<b>0.64</b>

*The accompanying policies and explanatory notes form an integral part of these financial statements*

  
Chairman

  
Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer

Dated; Dhaka  
April 29, 2025



**National Polymer Industries PLC.**  
**Statement of Changes in Equity (Un-audited)**  
**For the period ended 31 March 2025**

Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total
Balance as at 01 July 2024	729,836,680	316,459,170	496,260,922	692,765,419	2,235,322,191
Cash Dividend (FY: 2023-24)	-	-	-	(76,632,851)	(76,632,851)
Profit Earned during the year	-	-	-	51,881,808	51,881,808
<b>Balance as at 31 March 2025</b>	<b>729,836,680</b>	<b>316,459,170</b>	<b>496,260,922</b>	<b>668,014,376</b>	<b>2,210,571,148</b>

**For the period ended 31 March 2024**

Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total
Balance as at 01 July 2023	729,836,680	316,459,170	496,260,922	626,023,056	2,168,579,828
Cash Dividend (FY: 2022-23)	-	-	-	(76,632,851)	(76,632,851)
Profit Earned during the year	-	-	-	119,913,085	119,913,085
<b>Balance as at 31 March 2024</b>	<b>729,836,680</b>	<b>316,459,170</b>	<b>496,260,922</b>	<b>669,303,290</b>	<b>2,211,860,062</b>

  
Chairman

  
Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer

Dated; Dhaka  
April 29, 2025



**National Polymer Industries PLC.**  
**Statement of Cash Flows (Un-audited)**  
**For the period ended 31 March 2025**

Particulars	Amount in Taka	
	31.03.2025	31.03.2024
<b>A. Cash Flows from Operating Activities</b>		
Collection from Sales and Others	3,902,227,327	5,295,385,196
Payment to Suppliers, Employees and Others	(3,165,258,241)	(4,895,958,716)
	<b>736,969,085</b>	<b>399,426,480</b>
Income Tax Paid	(79,178,544)	(71,683,164)
Foreign Exchange Gain/(Loss)	(31,310,784)	(70,292,589)
Financial Expenses	(159,590,372)	(191,486,057)
<b>Net Cash provided by Operating Activities</b>	<b>466,889,385</b>	<b>65,964,670</b>
<b>B. Cash Flows from Investing Activities</b>		
Acquisition of Property, Plant & Equipment	(87,203,123)	(490,919,011)
Investment/Encashment in FDR	(13,307,781)	(12,048,288)
Pre- Incorporation & Operating Expenses	-	(115,487)
Capital Work-in-Progress (CWIP)	-	(161,922,082)
<b>Net Cash used in Investing Activities</b>	<b>(100,510,904)</b>	<b>(665,004,868)</b>
<b>C. Cash Flows from Financing Activities</b>		
Proceeds from Long-Term Loan	103,482,882	379,402,584
Payment of Long-Term Loan	(101,841,213)	(105,660,069)
Cash Dividend Paid (FY: 2023-2024)	(76,632,851)	-
Cash Dividend Paid (FY: 2022-2023)	-	(76,632,851)
Increase/(Decrease) in Short-Term Loan	(46,645,190)	551,983,400
Payment of Inter-Company Loan (Syndicate)	(126,666,668)	(126,666,668)
Interest paid on Long-Term Loan	(118,635,514)	(94,097,888)
<b>Net Cash provided by Financing Activities</b>	<b>(366,938,555)</b>	<b>528,328,507</b>
<b>Net Increase/(Decrease) in Cash during the year (A+B+C)</b>	<b>(560,073)</b>	<b>(70,711,691)</b>
Opening Cash & Cash Equivalents	149,996,326	215,330,102
Closing Cash & Cash Equivalents	<b>149,436,253</b>	<b>144,618,411</b>
<b>Net Operating Cash Flows per Share (NOCFPS)</b>	<b>6.40</b>	<b>0.90</b>

 Chairman
  Managing Director
  Director

 Company Secretary
  Chief Financial Officer

Dated; Dhaka  
 April 29, 2025



**National Polymer Industries PLC.**  
**Notes to the Financial Statements (Un-audited)**  
**For the period ended 31 March 2025**

**1.0 Corporate History of the Reporting Entity**

**1.1 Legal Status of the Company**

National Polymer Industries PLC. (the "Company") was incorporated under the Company Act, 1994 as a Public Limited Company by shares on June 26, 1987 and its shares are listed in the Stock Exchange (both in Dhaka and Chittagong Stock Exchange Ltd.) in Bangladesh during the year 1991 and 1995 respectively. The Limited company change name **National Polymer Industries Limited** to **National Polymer Industries PLC.** under the Company Act, 1994 section 11, sub-section (7) on February 19, 2023. It's incorporation number is C-16602.

**1.2 Address of Registered Office and Principal Place of Business**

The Company's registered office is located at Squib Road, Nishatnagar, Tongi, Gazipur.

**1.3 Nature of Business**

The Company owns and operates PVC Pipes, PVC Water Tanks, PVC Doors and Bottle grade PVC Compound Manufacturing Plant, produces and markets the same in the local and foreign markets.

**1.4 Number of Employees**

The number of employees at year-end were 1434 and the Board of Directors has 05 members.

**1.5 Licenses, Registration and Approval of Different Authority**

License & Registration achieved from the office of the Chief Controller of Export & Import, Dhaka City Corporation, Gazipur City Corporation, Customs, Excise & VAT Commissionerate, Dhaka (North), National Board of Revenue, etc.

Approval & Certification received from the Department of Environment, Department of Labour, Department of Fire Service & Civil Defense, Department of Patent, Design & Trademark, Director General of Health Services, Bangladesh Investment Development Authority (ex. Board of Investment), Bangladesh Small & Cottage Industries Corporation (BSCIC) etc.

**2.0 Basis of Preparation, Presentation and Disclosures of Financial Statements**

**2.1 Statement of Compliance**

These financial statements have been prepared and the disclosure of information are made in accordance with International Accounting Standards (IASs) and the International Financial Reporting Standards (IFRSs) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh (ICAB), the Companies Act 1994, the Securities and Exchange Ordinance 1969, the Securities and Exchange Rules 1987 and other relevant local Laws as applicable. The Statement of Financial Position and the Statement of Profit or Loss and Other Comprehensive Income have been prepared according to International Accounting Standard (IAS) 1: Presentation of Financial Statements on accrual basis of accounting following going concern assumption under Generally Accepted Accounting Principles and practices in Bangladesh. The Statement of Cash Flows is prepared according to IAS 7: Statement of Cash Flows has been presented under direct method as required by the Bangladesh Securities and Exchange Rules 1987.

**i) Application of International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs)**

The following IASs and IFRSs are applicable for the preparation of financial statements of the company for the year under:

Name of the Accounting Standards	Reference	Status
First-time adoption of International Financial Reporting Standards	IFRSs-1	Not applicable
Share Based Payment	IFRSs-2	Not applicable
Business Combinations	IFRSs-3	Not applicable
Non-current Assets Held for Sale and Discontinued Operations	IFRSs-5	Not applicable
Exploration for and Evaluation of Mineral Resources	IFRSs-6	Not applicable
Financial Instruments: Disclosures	IFRSs-7	Applied



Operating Segments	IFRSs-8	Not applicable
Financial Instruments	IFRSs-9	Applied
Consolidated Financial Statements	IFRSs-10	u
Joint Arrangements	IFRSs-11	Not applicable
Disclosure of Interest in other Entities	IFRSs-12	Not applicable
Fair Value Measurement	IFRSs-13	Not applicable
Regulatory Deferral Accounts	IFRSs-14	Not applicable
Revenue from Contracts with Customers	IFRSs-15	Applied
Leases	IFRSs-16	Not applicable
Insurance Contracts	IFRSs-17	Not applicable
Presentation of Financial Statements	IASs-1	Applied
Inventories	IASs-2	Applied
Statement of Cash Flows	IASs-7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors	IASs-8	Applied
Events after the Reporting Period	IASs-10	Applied
Income Taxes	IASs-12	Applied
Property, Plant and Equipment	IASs-16	Applied
Employee Benefits	IASs-19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	IASs-20	Applied
The Effects of Changes in Foreign Exchange Rates	IASs-21	Applied
Borrowing Costs	IASs-23	Applied
Related Party Disclosures	IASs-24	Applied
Investments in Associates	IASs-28	Not applicable
Earnings per Share	IASs-33	Applied
Interim Financial Reporting	IASs-34	Applied
Intangible Assets	IASs-38	Not Applicable
Financial instruments: Recognition and Measurement	IASs-39	Applied

## ii) Compliances of Other Local Laws and Regulations

In addition, the Company is also required to comply with the following major legal provisions:

- The Securities & Exchange Rules, 1987;
- International Accounting Standards (IASs) or International Financial Reporting Standards (IFRSs) as applicable in Bangladesh
- Financial Reporting Act, 2015
- The Listing Rules of Dhaka Stock Exchanges Ltd.
- The Listing Rules of Chittagong Stock Exchanges Ltd.
- Income Tax Ordinance 1984 and Rules
- The Income Tax Act, 2023
- The VAT and Supplementary Duty Act, 2012
- The VAT and Supplementary Duty Rules, 2016
- The Value Added Tax Act, 1991
- The Value Added Tax Rules, 1991
- The Customs Act 1969
- The Bangladesh Labor Act 2006 (Amendment in 2013)
- The Bangladesh Labor Rules (Amendment in 2015)
- Other relevant Local Laws and Rules

## 2.2 Basis for Measurement

The financial statements have been prepared on historical cost basis except for certain assets which are stated either at revalued amount or fair market value as explained in the accompanying notes and, therefore, do not take into consideration the effect of inflation.



### **2.3 Accrual Basis Accounting**

The Financial Statements have been prepared, except for Cash Flow Statements, using the accrual basis of accounting. Under this concept, the company recognises items as assets, liabilities, equity, income and expenses when they satisfy the definitions and recognition criteria for those elements as per related accounting standard and framework.

### **2.4 Functional and Presentation Currency**

These financial statements are presented in Bangladesh currency (Tk./Taka/ BDT), which is both the functional and the presentation currency of the Company. All financial information presented in Taka has been rounded off to the nearest integer.

Transactions denominated in foreign currencies are translated into Bangladeshi Taka and recorded at rates of exchange ruling on the date of transaction in accordance with IAS 21 "The Effects of Changes in Foreign Exchange Rates".

### **2.5 Going Concern**

The company has adequate resources to continue in operation for the foreseeable future. For this reasons the directors continue to adopt going concern basis in preparing the financial statements. The current credit facilities and resources of the company provides sufficient fund to meet the present requirements of its existing business.

### **2.6 Use of Estimates and Judgments**

The preparation of Financial Statements in conformity with International Accounting Standards (IASs) or International Financial Reporting Standards (IFRSs) requires the management to make estimates and assumptions that affect the amounts of assets, liabilities, revenue, costs, expenses and other comprehensive income/(loss) that are reported in the Financial Statements and accompanying disclosures.

These estimates are based on management's best knowledge of current events, historical experience, actions that the company may undertake in future and on various other assumptions that are believed to be reasonable under circumstances.

### **2.7 Reporting Period**

The Financial Statements covers the period from July 01, 2024 to March 31, 2025

### **2.8 Component of Financial Statements**

The components of these Financial Statements in accordance with the framework of IAS 1: Presentation of Financial Statements comprises the following:

- i) Statement of Financial Position;
- ii) Statement of Profit or Loss and Other Comprehensive Income;
- iii) Statement of Changes in Equity;
- iv) Statement of Cash Flows; and
- v) Notes, comprising a summary of significant accounting policies and other explanatory information

### **2.9 Comparative Information and It's Rearrangement**

Comparative information have been disclosed in respect of the previous year for all numerical information in the financial statements including narrative and descriptive information when it is relevant for understanding of the current year's financial statements.

Previous year's figure has been re-arranged and restated whenever considered necessary to ensure comparability with the current year's presentation as per IAS-8 "Accounting Policies, Changes in Accounting Estimates and Errors".

### **3.0 Summery of Significant Accounting Policies**

The accounting policies for the Company set out below, which comply with International Financial Reporting Standard (IFRSs), International Accounting Standards (IASs), the Companies Act 1994 and Rules & Regulations of Bangladesh Securities & Exchange Commission which have been applied consistently to all periods presented in these financial statements



### 3.1 Property, Plant & Equipment (PPE)

Property, Plant & Equipment are recognized if it is probable that future economic benefits associated with the assets will flow to the company and the cost of the assets can be reliably measured. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties, non-refundable taxes and un-allocated expenditures etc.

#### Subsequent Costs

The cost of replacing part of an item of Property, Plant and Equipment's is recognized in the carrying amount of an item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of Property, Plant and Equipment are recognized in the Statement of Comprehensive Income as incurred.

#### Depreciation

Depreciation is provided on the cost of the assets after commissioning, over the period of their expected useful lives, in accordance with the provisions of IASs 16: Property, Plant and Equipment Depreciation is charged on addition during the period when it is available for use. Depreciation is charged on all fixed assets except land and land development on reducing balance method at the following rates:

<u>Particular of Assets</u>	<u>Rate of Depreciation</u>
Factory Building	10%
Factory Laboratory	20%
Office, Administrative & Godown Shed	10%
Factory Boundary Wall	10%
Plant and Machinery & Local Machinery	10%
Furniture and Fixtures	10%
Office Equipment	10%
Computer Equipment	25%
Vehicles	10%
Titas Gas Installation	10%
Gas Generator & Diesel Generator	20%
Machine Shed & Steel Rack	10%

#### Retirements and Disposals

When fixed assets are sold, the cost and accumulated depreciation are eliminated and revenue gain or loss (if any) is reflected in the Statement of Comprehensive Income that is determined on the basis of net book value of the assets and net sales proceeds or realized amount.

### 3.2 Capital Work-in-Progress

Capital work in progress consists of acquisition costs of plant and machinery, capital components and related installation cost until the date placed in service. In case of import of components, capital work in progress is recognized when risks and rewards associated with such assets are transferred to the company, that is, at the time of shipment is confirmed by the supplier.

### 3.3 Inventory

Inventories are measured at lower of cost and net realizable value in accordance with IASs-2 (Inventories). The cost of inventories includes expenditure incurred for acquiring the inventories, production or conversion costs and other costs in bringing them to their existing location and condition. In the case of manufactured inventories and work in progress, cost includes an appropriate share of production overheads based on normal operating capacity. Raw materials in transit are valued at cost. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and selling expenses. The weighted average cost method has been used to determine the value of inventory.

### 3.4 Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset to one party and a financial liability or equity instrument to another party.



### **i) Financial Assets:**

Financial assets of the company include cash and cash equivalent, trade and other receivables, other long term receivables and deposits. The company initially recognizes the financial assets when and only when the company becomes a party to the contractual provisions of the transaction. All other financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the transactions. The company derecognizes the financial asset when and only when the contractual rights or probabilities of receiving the flows from the asset expire or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial assets are transferred.

#### **i)(a) Accounts Receivables:**

These are carried at original invoice amount. This considered good and collectable, and therefore, no amount was written off as bad debt and no debt was considered doubtful to provide for.

#### **i)(b) Cash and Cash Equivalents:**

According to IASs 7 "Statement of Cash Flows", cash comprises cash in hand and demand deposit and, cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. IASs 1 "Presentation of Financial Statements" provides that Cash and Cash Equivalents are not restricted in use. Considering the provisions of IASs 7 and IASs 1 cash in hand and bank balances have been considered as cash and cash equivalents.

#### **Other Current Assets:**

Other current assets have a value on realization in the ordinary course of business that is at least equal to the amount at which they are stated in the Statement of Financial Position.

### **ii) Financial Liabilities:**

The company initially recognizes the financial liabilities when and only when the company becomes a party to the contractual provisions of the transaction. The company derecognizes the financial liabilities when its contractual obligations are discharged or cancelled or expired. Financial liabilities include payable for expenses, liability for capital expenditures, Finance lease obligation, loans and borrowings and other current liabilities.

#### **ii)(a) Finance Lease Obligation:**

Leases in terms of which the entity assumes substantially all the risks and rewards of ownership are classified as finance lease. Upon initial recognition, the leased asset is measured at an amount equal to the lower of its fair value and the present value of minimum lease payments. Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset.

#### **ii)(b) Loans and Borrowings:**

Principal amounts of the loans and borrowings are stated at their amortized amount. Borrowings repayable after twelve months from the date of Statement of Financial Position are classified as non-current liabilities whereas the portion of borrowings repayable within twelve months from the date of statement of financial position, unpaid interest and other charges are classified as current liabilities.

#### **ii)(c) Accounts Payables:**

The company recognizes a financial liability when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the entity of resources embodying benefits.

## **3.5 Impairment:**

### **i. Financial Assets**

Trade receivable is assessed at each reporting date to determine whether there is objective evidence that it is impaired. Trade receivable is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the assets and that the loss had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.



## ii. Non-Financial Assets

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. Carrying amount of the assets is reduced to its recoverable amount by recognizing an impairment loss if the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in profit or loss unless the asset is carried at revalued amount. Any impairment loss of a revalued asset shall be treated as a revaluation decrease.

### 3.6 Taxation

Income tax expense comprises of current and deferred taxes. It is recognized in the Statement of Comprehensive Income and accounted for in accordance with the requirements of IASs 12: Income Taxes.

#### i. Current Taxation

The tax currently payable is based on the Taxable profit for the year and any adjustment to tax payable in respect of previous year. The company is a Publicly Traded Company. As per the Income Tax Act 2023 the rate of taxation applied at the rate of 20.00%.

#### ii. Deferred Taxation

The company does not require to compute deferred tax on PPE, because it charges depreciation as per method, conditions and rate(s) as specified in the 3<sup>rd</sup> Schedule of the Income Tax Ordinance, 1984. Depreciation has been charged on all items of Fixed Assets except for Land and Land Development on Reducing Balance Method. During the period, there were no temporary difference/s between Tax Base and Carrying Amount of an Asset or Liability.

### 3.7 Revaluation Reserve

Revaluation reserve arose from the revaluation of land and land development which were revalued on June 25, 2006 by M/S. GEOTECH Survey company (pvt) Ltd, a firm of professional valuers on the basis of market price prevailing in the country. The difference between revaluation and actual book value has been reported in accounts under the head Revaluation Reserve.

The company has revaluated (under 'Fair Value' method) its own land in the year of 2015 located at Squib Road, Tongi Industrial Area, Gazipur by independent valuer Mahfel Huq & Co. The area of the land is 311.10 Decimals. Book value of the land was Taka 67,411,905. After valuation, this is increased to 597,312,000. Revalued amount is Taka 529,900,095.

Particulars	Taka
Revalued Amount as on 4 May 2015	597,312,000
Book Value as on Revaluation date	(67,411,905)
Revaluation Reserve without Charging Capital Gain	529,900,095
Deferred Tax Liability @15% on Tk. 529,900,095	(79,485,014)
	450,415,081
Add: Opening Balance of Revaluation Reserve	45,845,841
<b>Revaluation Reserve</b>	<b>496,260,922</b>

### 3.8 Tax Holiday Reserve

The Company enjoyed five years Tax Holiday for Unit-I up to February 28, 1995 while for Unit-II for a period of five years ended on April 30, 2000, Unit-III for a period of five years ended on June 30, 2003 and Unit-IV for a period of five years ended on December 31, 2005. The Company does not currently enjoy any Tax Holiday Benefit.



### 3.9 Provisions, Accrued Expenses and Other Payables

Provisions and accrued expenses are recognized in the Financial Statements in line with the International Accounting Standard (IASs)-37 "Provisions, Contingent Liabilities and Contingent Assets" when

- the company has a legal or constructive obligation as a result of past event.
- it is probable that an outflow of economic benefit will be required to settle the obligation.
- a reliable estimate can be made of the amount of the obligation.

### 3.10 Contingent Liabilities

The Company does not have any contingent liabilities as on the reporting date.

### 3.11 Revenue (Turnover) from Sales

Net sale comprises the invoiced value of goods supplied by the company and consists of Sales of manufactured goods excluding Value Added Tax (VAT).

#### Revenue Recognition

The revenue is recognized after satisfying all the following conditions for revenue recognition as provided in IFRSs 15 "Revenue Recognition";

- i. The company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- ii. The Company retains neither continuing managerial involvement to the degree usually associated ownership nor effective control over the goods sold;
- iii. The amount of revenue can be measured reliably;
- iv. It is probable that the economic benefits associated with the transaction will flow to the company;
- v. The cost incurred or to be incurred in respect of the transaction can be measured reliably.

Other non-operating income has been recognized on accrual basis.

### 3.12 Borrowing Cost

Borrowing cost is recognized as expense in the period in which they are incurred unless capitalization of such is allowed under IAS-23 Borrowing cost.

### 3.13 Earnings Per Share

The Company calculates Earnings Per Shares (EPS) in accordance with IAS-32 & 33 "Diluted Earnings Per Share" & "Earnings per Shares" which has been shown on the face of Statement of Comprehensive Income and, the computation of EPS is stated in Note 42 Earning per share (EPS) has been computed by dividing the profit after tax (PAT) by the number of ordinary shares outstanding as on June 30, 2024 as per IAS-33 "Earnings per Shares".

### 3.14 Basic Earnings/Loss

This represents earnings / loss for the year attributable to ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit / loss after tax for the year has been considered as fully attributable to the ordinary shareholders.

### 3.15 Statement of Cash Flows

Statement of Cash Flows is prepared principally in accordance with IAS 7 "Statement of Cash Flows" and the cash flow from the operating activities have been presented under direct method as prescribed by the Securities and Exchange Rules 1987 and considering the provision of Paragraph 19 of IAS 7 which provides that "Enterprise are Encouraged to Report Cash Flow From Operating Activities Using the Direct Method".

### 3.16 Events after the Reporting Period:

Events after the reporting period that provide additional information about the company's position at the date of statement of Financial Position or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after reporting that are not adjusting events are disclosed in the notes when material.



### **3.17 Employee Benefit**

#### **i. Defined Benefit Plan**

The Company maintains an Unfunded Gratuity Scheme and deduct when retirement benefits are paid by the company. The employees are entitle to gratuity benefit after completion of minimum 5 years service in the company.

#### **ii. Employee's Group Insurance**

The company also has a Group Insurance Scheme for its permanent employees, premium for which is being charged to Statement of Comprehensive Income annually as per the insurance policy.

### **3.18 Directors' Responsibility Statement**

The Board of Directors is responsible for the preparation and presentation of the Financial Statements under section 183 of the Companies Act, 1994 and as per the provision of 'The Framework for the Preparation and Presentation of Financial Statements' issued by the International Accounting Standards Committee (IASC).

### **3.19 Deviation of Revenue & EPS**

As the country's development works in the building and construction sector slowed down significantly due to current political situation, the sales of PVC products decreased immensely, which adversely affected the earnings of the company. So, during this period Earnings Per Share (EPS) of the company decreased significantly compared to the previous period.

### **3.20 Deviation of NOCF**

Net Operating Cash Flows is just the resultant figure of Cash Inflows and Outflows from Operating Activities. Therefore, Net Operating Cash Flows increases, if only Cash Inflows is higher than Cash Outflows in a particular period and vice versa.

During this period, payment to suppliers and others decreased compared to the previous period. So, the Company's Net Operating Cash Flows Per Share (NOCFPS) increased from Tk. 0.90 to Tk. 6.40.

### **3.21 General**

i. Figures have been rounded off to the nearest taka.

ii. Previous period's/year's figures have been rearranged wherever considered necessary to ensure comparability with the current year.

iii. The Company publishes its quarterly accounts as per IASs 34 "Interim Financial Reporting" and the Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018.



Note	Particulars	Sub-Note	Amount in Taka	
			31.03.2025	30.06.2024
<b>4.0 Property, Plant &amp; Equipment</b>				
<b>A. At Cost</b>				
Opening Balance			6,516,646,521	4,979,263,431
Add: Addition during the year			94,825,869	1,537,383,089
			<b>6,611,472,390</b>	<b>6,516,646,521</b>
Less: Sale of Fixed Assets			-	-
			<b>6,611,472,390</b>	<b>6,516,646,521</b>
<b>B. Accumulated Depreciation</b>				
Opening Balance			2,204,562,869	2,017,765,892
Add: Charged during the year			191,533,759	186,796,977
			<b>2,396,096,628</b>	<b>2,204,562,869</b>
<b>Written Down Value as at March 31, 2025 (A-B)</b>			<b>4,215,375,761</b>	<b>4,312,083,652</b>
<i>A Schedule of Property, Plant &amp; Equipment is shown in Annexure-A</i>				
<b>5.0 FDR Investment</b>			95,062,384	81,754,603
			<b>95,062,384</b>	<b>81,754,603</b>
<b>6.0 Capital Work-in-Progress (CWIP)</b>				
Capital Machinery in Transit			7,622,746	98,861,427
Add: Addition during this period			8,253,980	7,622,746
			<b>15,876,726</b>	<b>106,484,173</b>
Less: Transferred to Plant and Machinery during the year			(15,876,726)	(98,861,427)
			-	<b>7,622,746</b>
Opening Balance of Advance on Civil Construction			-	483,931,919
Add: Addition during this period			-	161,922,082
			-	<b>645,854,001</b>
Less: Transferred to Factory Building during the year			-	(645,854,001)
			-	-
Opening Balance of Advance on Land & Land Development			-	47,124,633
Add: Addition during this period			-	-
			-	<b>47,124,633</b>
Less: Transferred to Land & Land Development during the year			-	(47,124,633)
			-	-
<b>Closing Balance</b>			-	<b>7,622,746</b>
<b>7.0 Inventories</b>				
Raw Materials			665,856,586	640,856,586
Work in Process			66,868,135	55,687,510
Finished Goods			708,824,749	633,651,199
Stores and Spares			7,955,495	11,364,993
Stock in Transit			992,091	1,102,323
Packing Materials			4,611,063	7,093,943
<b>Closing Balance</b>			<b>1,455,108,120</b>	<b>1,349,756,554</b>
<b>8.0 Trade &amp; Other Receivables</b>				
Receivables against Sales & others			1,173,879,742	1,383,273,609
<b>Closing Balance</b>			<b>1,173,879,742</b>	<b>1,383,273,609</b>
<b>Day Range</b>			<b>31.03.2025</b>	<b>30.06.2024</b>
Below 30 days			767,466,881	904,365,792
Below 90 days			356,470,477	420,056,830
Below 180 days			46,720,295	55,054,149
Above 180 Below 1 Year			3,222,089	3,796,838
<b>Total</b>			<b>1,173,879,742</b>	<b>1,383,273,609</b>

a) This is unsecured, considered good and is falling due within one year.

b) No amount is considered doubtful or bad and therefore no provision is made in the Financial Statements.

c) No amount is due by any Director or other Officer of the company and any of them severally or jointly with any other person.



Note	Particulars	Sub-Note	Amount in Taka	
			31.03.2025	30.06.2024
<b>9.0 Advance, Deposit &amp; Pre-payments</b>				
<b>Advance to Suppliers</b>				
Opening Balance			263,280,064	207,428,185
Add: Addition during this period			1,325,004,066	1,901,101,338
			<b>1,588,284,130</b>	<b>2,108,529,523</b>
Less: Bill Adjustment			(1,392,934,914)	(1,845,249,459)
			<b>195,349,216</b>	<b>263,280,064</b>
Advance to Employees			9,865,821	10,885,875
Other Receivables			-	862,048
			<b>205,215,038</b>	<b>275,027,987</b>
<b>Deposits:</b>				
Security Deposit			13,026,753	11,759,573
BG Margin & LC Margin			183,939,075	180,332,427
			<b>196,965,828</b>	<b>192,092,000</b>
<b>Prepayments:</b>				
Prepaid Rent			21,218,025	27,581,891
Value Added Tax (VAT)			11,422,173	169,089
			<b>32,640,197</b>	<b>27,750,980</b>
<b>Closing Balance</b>			<b>434,821,063</b>	<b>494,870,967</b>
<i>a) Employees advance of Tk. 9,865,821 includes advance to officers mostly for official purpose.</i>				
<i>b) No amount is due by the Directors, including Managing Director or officer of the company and any of them severally or jointly with any other person except as stated in (a) above.</i>				
<b>10.0 Advance Income Tax</b>				
Opening Balance			617,787,453	604,297,617
Add: Additions during the year				
AIT Paid at Port (Import Stage)			44,875,486	122,164,941
AIT Paid (Export, Local & Others)			32,284,610	87,168,448
AIT on Vehicles			559,000	1,236,000
AIT on Bangladesh Bank Cash Assistance			726,260	297,170
AIT on FDR Interest			733,188	544,017
			<b>696,965,998</b>	<b>815,708,192</b>
Less: Adjustments during the year				
AIT at Port (Import Stage) Disallowed (FY: 2020-2021)			-	(127,458)
AIT Refund up to FY: 2020-2021			-	(122,410,305)
Prior Year Adjustment on Income Tax Assessment (FY: 2020-2021)			-	(75,382,976)
<b>Closing Balance</b>			<b>696,965,998</b>	<b>617,787,453</b>
<b>11.0 Accrued Interest Receivable on FDR</b>				
Accrued Interest Receivable on FDR			5,126,084	2,615,003
			<b>5,126,084</b>	<b>2,615,003</b>
<b>12.0 Inter-Company Receivables</b>				
Npoly Trading Ltd.			-	272,721
Less: Transfer to Advance, Deposit and Pre-payments.			-	(272,721)
<b>Closing Balance</b>			<b>-</b>	<b>-</b>
<b>13.0 Cash &amp; Cash Equivalents</b>				
Cash in Hand			7,562,388	6,874,898
Cash at Bank			139,034,730	143,121,428
<b>Closing Balance</b>			<b>146,597,118</b>	<b>149,996,326</b>
<b>14.0 Share Capital</b>				
<b>Authorized:</b>				
200,000,000 Ordinary Shares of Taka 10 each			2,000,000,000	3,000,000,000
100,000,000 Preference Shares of Taka 10 each			1,000,000,000	-
			<b>3,000,000,000</b>	<b>3,000,000,000</b>
<b>Issued, Subscribed and Paid-up Capital:</b>				
I) 134,0000 Ordinary Shares of Taka 10 each			13,400,000	13,400,000
II) 134,0000 Rights Shares of Taka 10 each (1:1)			13,400,000	13,400,000
III) 536,0000 Rights Shares of Taka 10 each (1:2)			53,600,000	53,600,000
IV) 6,388,845 Bonus Shares of Taka 10 each			63,888,450	63,888,450
V) 2,597,192 Bonus Shares of Taka 10 each			25,971,920	25,971,920
VI) 3,405,207 Bonus Shares of Taka 10 each			34,052,070	34,052,070
VII) 4,086,248 Bonus Shares of Taka 10 each			40,862,480	40,862,480
VIII) 5,393,848 Bonus Shares of Taka 10 each			53,938,480	53,938,480
IX) 6,580,494 Bonus Shares of Taka 10 each			65,804,940	65,804,940
X) 1:1 Right Shares of Taka 10 each			364,918,340	364,918,340
			<b>729,836,680</b>	<b>729,836,680</b>



Note	Particulars	Sub-Note	Amount in Taka	
			31.03.2025	30.06.2024
<b>15.0 Share Premium</b>				
	Total 536,000 shares of Taka 250 each (January, 2009)		134,000,000	134,000,000
	Total 36,491,834 shares of Taka 05 each (February, 2021)		182,459,170	182,459,170
	<b>Closing Balance</b>		<b>316,459,170</b>	<b>316,459,170</b>
<b>16.0 Revaluation Reserve</b>				
	Opening Balance		496,260,922	496,260,922
	Add: Land Revalued during this year		-	-
			496,260,922	496,260,922
	Less: Deferred Tax on Land Revaluation		-	-
	<b>Closing Balance</b>		<b>496,260,922</b>	<b>496,260,922</b>
	<i>On 4th May 2015, the company has revaluated its own land located at Squib Road, Tongi Industrial Area, Gazipur by independent valuer Mahfel Huq &amp; Co. Chartered Accountants. The area of the land is 311.10 Decimals. (Details in Note- 3.14)</i>			
<b>17.0 Retained Earnings</b>				
	Opening Balance		692,765,419	626,023,056
	Add: Profit during the year		51,881,808	165,942,514
			<b>744,647,227</b>	<b>791,965,571</b>
	Less: Adjustments during the year			
	Cash Dividend Paid (2023-2024 FY & 2022-2023 FY)		(76,632,851)	(76,632,851)
	AIT at Port (Import Stage) Disallowed (2020-2021 FY)		-	(127,458)
	Tax Adjustment against assessment (2020-2021 FY)		-	(22,439,842)
	<b>Closing Balance</b>		<b>668,014,376</b>	<b>692,765,419</b>
<b>18.0 Long-Term Loan</b>				
	<b>Prime Bank Ltd.</b>			
	Opening Balance		14,446,098	87,479,277
	Add: Received during the year		-	-
			<b>14,446,098</b>	<b>87,479,277</b>
	Less: Paid during this year		(12,465,696)	(73,033,179)
	<b>Closing Balance</b>		<b>1,980,402</b>	<b>14,446,098</b>
	Less: Current Maturity within one year		(1,980,402)	(14,446,098)
			-	-
	<b>Syndicate Loan (Bank Asia &amp; IDLC)</b>			
	Opening balance		883,229,931	421,559,654
	Add: Received during the year		98,343,747	513,460,518
			<b>981,573,679</b>	<b>935,020,172</b>
	Less: Paid during this year		(89,375,518)	(51,790,241)
	<b>Closing Balance</b>		<b>892,198,161</b>	<b>883,229,931</b>
	Current Maturity within one year		(160,714,184)	(52,551,315)
			<b>731,483,977</b>	<b>830,678,616</b>
	<b>Loan from WPPF</b>			
	Opening balance		14,050,000	11,500,000
	Add: Received during the year		2,300,000	2,550,000
			<b>16,350,000</b>	<b>14,050,000</b>
	Less: Paid during this year		-	-
	<b>Closing Balance</b>		<b>16,350,000</b>	<b>14,050,000</b>
	Current Maturity within one year		-	-
			<b>16,350,000</b>	<b>14,050,000</b>
<b>18.1 Long-Term Loan (Non-current Maturity)</b>				
	Prime Bank Ltd.		-	-
	Syndicate Loan (Bank Asia & IDLC)		731,483,977	830,678,616
	Loan from WPPF		16,350,000	14,050,000
	<b>Closing Balance</b>		<b>747,833,977</b>	<b>844,728,616</b>
<b>18.2 Long-Term Loan (Current Maturity)</b>				
	Prime Bank Ltd.		1,980,402	14,446,098
	Syndicate Loan (Bank Asia & IDLC)		160,714,184	52,551,315
	Loan from WPPF		-	-
	<b>Closing Balance</b>		<b>162,694,586</b>	<b>66,997,413</b>
	<b>Total Long-Term Loan</b>		<b>910,528,563</b>	<b>911,726,029</b>



Note	Particulars	Sub-Note	Amount in Taka	
			31.03.2025	30.06.2024
<b>19.0 Deferred Tax Liability</b>				
	<i>Deferred tax liability has been calculated on the revaluation surplus of land. On 4th May 2015, the company has revalued its own land located at Squib Road, Tongi Industrial Area, Gazipur by independent valuer Mahfel Huq &amp; Co. The area of the land is 311.10 Decimals. Book value of the land was Taka 67,411,905. After valuation, this is increased to 597,312,000. Revalued amount is Taka 529,900,095. The company does not require to compute deferred tax on PPE, because it charges depreciation as per method, conditions and rate/s as specified in the 3rd Schedule of the Income Tax Ordinance, 1984. Depreciation has been charged on all items of Fixed Assets except for Land and Land Development on Reducing Balance Method. During the period, there were no temporary difference/s between Tax Base and Carrying Amount of an Asset or Liability.</i>			
	Revaluation Surplus on Land & Land Development		529,900,095	529,900,095
	Deferred Tax Liability @ 15%.		<u>79,485,014</u>	<u>79,485,014</u>
	<b>Closing Balance</b>			
<b>20.0 Zero Coupon Bonds</b>				
	Fund from Zero Coupon Bonds		498,000,000	498,000,000
	<b>Closing Balance</b>		<u>498,000,000</u>	<u>498,000,000</u>
<b>21.0 Inter-Company Loan (Non-Current Maturity)</b>				
	<b>National Fittings &amp; Accessories Limited</b>			
	Opening Balance		823,333,326	1,076,666,662
	Add: Received during the year		-	-
			<u>823,333,326</u>	<u>1,076,666,662</u>
	Less: Paid during this year		(126,666,668)	(253,333,336)
	<b>Closing Balance</b>		<u>696,666,658</u>	<u>823,333,326</u>
	<b>Current Maturity within one year</b>		<u>(316,666,670)</u>	<u>(253,333,336)</u>
			<u>379,999,988</u>	<u>569,999,990</u>
	<i>Company take Inter-Company Loan from National Fittings &amp; Accessories Ltd. for settling down higher rate Bank loan and NBFi loan as per approval as a syndicate loan from Standard Chartered Bank Ltd.</i>			
<b>22.0 Short-Term Loan</b>				
	Loan against Trust Receipt (LTR)		686,374,532	1,348,759,912
	Short Term Finance (STF)		2,189,802,636	1,585,349,627
	<b>Total Short-Term Loan</b>		<u>2,876,177,168</u>	<u>2,934,109,539</u>
<b>23.0 Bank Overdraft</b>				
	Overdraft with Banks		544,531,121	533,243,940
			<u>544,531,121</u>	<u>533,243,940</u>
<b>24.0 Accounts Payable</b>				
	Payable against Carriage Outwards		5,541,211	5,328,087
	Gratuity Payable		2,811,200	2,561,200
	Gas Bill Payable		68,209,408	65,976,366
	Mobile Bill Payable		653,831	778,366
	Directors Remuneration Payable		600,000	600,000
	Electricity Bill		3,663,126	12,631,739
	Local Supplier		23,474,112	21,836,383
	Non-refunded Rights Share Subscription Money-2021		-	38,520
	Employer's Contribution to Provident Fund		-	19,790,385
	<b>Closing Balance</b>		<u>104,952,888</u>	<u>129,541,047</u>
<b>25.0 Unclaimed Dividend Account</b>				
	Unclaimed Cash Dividend for the FY: 2020-2021		-	3,703,126
	Unclaimed Cash Dividend for the FY: 2021-2022		3,422,699	3,533,239
	Unclaimed Cash Dividend for the FY: 2022-2023		3,579,489	3,634,436
	Unclaimed Cash Dividend for the FY: 2023-2024		3,691,915	-
	<b>Closing Balance</b>		<u>7,002,188</u>	<u>10,870,802</u>



Note	Particulars	Sub-Note	Amount in Taka	
			31.03.2025	30.06.2024
<b>26.0</b>	<b>Loan from Directors</b>			
	<b>(Riad Mahmud)</b>			
	Opening Balance		-	-
	Add: Received during the year		2,839,135	-
			<b>2,839,135</b>	-
	Less: Paid during this year		-	-
	<b>Closing Balance</b>		<b>2,839,135</b>	-
<b>27.0</b>	<b>Inter-Company Loan (Current Maturity)</b>			
	<b>National Fittings &amp; Accessories Limited</b>			
	Current Maturity for the next year		316,666,670	253,333,336
	<b>Closing Balance</b>		<b>316,666,670</b>	<b>253,333,336</b>
<b>28.0</b>	<b>Provision for Expenses</b>			
	Staff Salary Payable		19,223,690	19,818,237
	Audit Fees Payable		-	345,000
	Interest payable on Bond		108,904,169	75,219,633
	WPPF Interest		574,773	517,500
	VDS payable		1,004,467	994,522
	TDS Payable		995,771	985,912
	<b>Closing Balance</b>		<b>130,702,869</b>	<b>97,880,803</b>
<b>29.0</b>	<b>Workers Profit Participation Fund (WPPF)</b>			
	Opening Balance		10,478,486	9,572,625
	Add: Provision during the year		3,694,838	10,478,486
			<b>14,173,323</b>	<b>20,051,111</b>
	Less: WPPF Disbursed to Beneficiary		(10,478,486)	(9,572,625)
	<b>Closing Balance</b>		<b>3,694,838</b>	<b>10,478,486</b>
<b>30.0</b>	<b>Provision for Taxation</b>			
	Opening Balance		135,769,735	145,085,666
	Add: Provision for the year (Note: 39)		22,014,944	43,627,203
			<b>157,784,680</b>	<b>188,712,869</b>
	Less: Tax Adjustment against assessment (FY: 2020-2021)		-	(52,943,134)
	<b>Closing Balance</b>		<b>157,784,680</b>	<b>135,769,735</b>
<b>31.0</b>	<b>Revenue</b>			
	Total Local Sales		4,190,642,391	6,064,230,396
	Less: VAT Paid during the year		(546,605,529)	(790,986,573)
	<b>Net Local Sales</b>		<b>3,644,036,862</b>	<b>5,273,243,822</b>
	Add: Export Sales		25,120,545	52,333,611
	<b>Total</b>		<b>3,669,157,406</b>	<b>5,325,577,434</b>




Note	Particulars	Sub-Note	Amount in Taka	
			31.03.2025	31.03.2024
<b>32.0 Cost of Goods Sold</b>				
	Opening Stock of Raw Materials		640,856,586	610,139,148
	Add: Purchase during the year		2,694,252,524	4,091,238,139
	Less: Closing Stock of Raw Materials		(665,856,586)	(604,574,636)
	<b>Raw Materials used in Production</b>		<b>2,669,252,524</b>	<b>4,096,802,651</b>
	Add: Manufacturing Overhead		484,015,310	374,554,376
	Consumption of Packing Materials		33,079,314	48,012,780
	<b>Total Production Costs</b>		<b>3,186,347,149</b>	<b>4,519,369,807</b>
	Add: Opening Work-in-Process		55,687,510	54,595,598
	Less: Closing Work-in-Process		(66,868,135)	(55,687,510)
	<b>Costs of Goods Manufactured</b>		<b>3,175,166,523</b>	<b>4,518,277,895</b>
	Add: Opening Stock of Finished Goods		633,651,199	631,260,483
	<b>Goods available for Sales</b>		<b>3,808,817,722</b>	<b>5,149,538,378</b>
	Less: Closing Stock of Finished Goods		(708,824,749)	(643,625,583)
	<b>Cost of Goods Sold</b>		<b>3,099,992,973</b>	<b>4,505,912,795</b>
<b>33.0 Administrative Expenses</b>				
	Administrative Expenses		122,087,712	179,540,753
	<b>Total</b>		<b>122,087,712</b>	<b>179,540,753</b>
<b>34.0 Selling and Distribution Expenses</b>				
	Selling and Distribution Expenses		88,750,599	130,515,587
	<b>Total</b>		<b>88,750,599</b>	<b>130,515,587</b>
<b>35.0 Other Income</b>				
	Bangladesh Bank Cash Assistance on Export		19,851,500	2,971,700
	Interest on FDR Investment		3,824,554	1,307,593
	Gain on sale of Fixed Assets		-	-
	Accrued Interest Receivable on FDR		5,126,084	1,448,821
	<b>Total</b>		<b>28,802,138</b>	<b>5,728,113</b>
<b>36.0 Foreign Exchange Gain/(Loss)</b>				
	Foreign Exchange Gain		3,356,909	21,442,813
	Foreign Exchange Loss		(34,667,693)	(91,735,402)
	<b>Total</b>		<b>(31,310,784)</b>	<b>(70,292,589)</b>
<b>37.0 Financial Expenses</b>				
	Bank Charges		7,357,521	5,859,187
	<b>Interest on Short-Term Loan:</b>			
	Interest on OD		30,706,852	40,236,089
	Interest on LTR Loan		79,977,721	62,637,372
	Interest on STF Loan		41,548,278	82,753,410
			<b>152,232,851</b>	<b>185,626,871</b>
	<b>Interest on Long-Term Loan &amp; Bond:</b>			
	Interest on Long-Term Loan		84,950,978	71,641,531
	Bond Interest		33,684,536	22,456,357
			<b>118,635,514</b>	<b>94,097,888</b>
	<b>Total</b>		<b>278,225,886</b>	<b>285,583,946</b>
<b>38.0 Workers Profit Participation Fund (WPPF)</b>				
	Profit before WPPF and Taxation		77,591,590	159,459,877
	Allocation for WPPF @ 5%		<b>3,694,838</b>	<b>7,593,327</b>



Note	Particulars	Sub-Note	Amount in Taka	
			31.03.2025	31.03.2024
<b>39.0</b>	<b>Provision for Taxation</b>			
	Net Profit Before Tax		73,896,752	151,866,550
	Applicable Tax Rate		20.00%	20.00%
			<u>14,779,350</u>	<u>30,373,310</u>
	<i>As per Section 163 of Income Tax Act 2023</i>			
	<b>Turnover Tax</b>			
	Revenue (Note: 31)		3,669,157,406	5,325,577,434
	Applicable Tax Rate		0.60%	0.60%
			<u>22,014,944</u>	<u>31,953,465</u>
	<i>Current year Tax Rate is 20.00% on EBT and Turnover Tax is 0.60%, which is higher as per Section 180 Income Tax Act, 2023.</i>			
<b>40.0</b>	<b>Earnings Per Share (EPS)</b>			
	Net Profit After Tax		51,881,808	119,913,085
	Number of Shares outstanding		<u>72,983,668</u>	<u>72,983,668</u>
			<u>0.71</u>	<u>1.64</u>
<b>41.0</b>	<b>Net Asset Value Per Share (NAV)</b>			
	Net Asset Value (31 Mar 2025 & 30 June 2024 respectively)		2,210,571,148	2,235,322,191
	Weighted Average Number of Shares		<u>72,983,668</u>	<u>72,983,668</u>
			<u>30.29</u>	<u>30.63</u>
<b>42.0</b>	<b>Net Operating Cash Flow Per Share (NOCFPS)</b>			
	Net Operating Cash Flow		466,889,385	65,964,670
	Weighted Average Number of Shares		<u>72,983,668</u>	<u>72,983,668</u>
			<u>6.40</u>	<u>0.90</u>

  
Chairman

  
Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer

Dated; Dhaka  
April 29, 2025



**National Polymer Industries PLC.**  
**Schedule of Property, Plant and Equipment**  
**For the period ended 31 March 2025**

Annexure: A  
Amount in Taka

Particulars	Cost			Rate (%)	Depreciation				Written Down Value as on Mar 31, 2025
	Opening Balance as on July 01, 2024	Additions during the year	Adjustment/Sales during the year		Closing Balance as on Mar 31, 2025	Charged during the year	Adjustment during the year	Closing Balance as on Mar 31, 2025	
<b>Land &amp; Land Development</b>									
Cost	1,395,206,801	-	-	-	1,395,206,801	-	-	-	1,395,206,801
Revaluation	575,745,936	-	-	-	575,745,936	-	-	-	575,745,936
Factory Buildings	933,036,202	-	-	10.0%	933,036,202	57,962,086	-	218,170,479	714,865,723
Plant & Machinery	3,083,521,928	90,524,449	-	10.0%	3,174,046,377	103,547,285	-	1,858,276,643	1,315,769,734
Godown Shed & Steel Rack	35,174,845	-	-	10.0%	35,174,845	396,721	-	30,281,950	4,892,895
Factory Laboratory	179,420	-	-	20.0%	179,420	394	-	177,189	2,231
Factory Boundary Wall	4,045,053	-	-	10.0%	4,045,053	44,593	-	3,495,068	549,985
Generator	249,469,922	-	-	20.0%	249,469,922	21,963,049	-	125,012,645	124,457,277
Titas Gas Installation	2,288,132	-	-	10.0%	2,288,132	30,307	-	1,914,347	373,785
Furniture & Fixtures	9,693,913	378,400	-	10.0%	10,072,313	336,967	-	5,870,889	4,201,424
Vehicles	166,647,653	-	-	10.0%	166,647,653	4,349,860	-	112,999,382	53,648,271
Office Equipment	46,325,716	2,598,720	-	10.0%	48,924,436	1,539,126	-	29,424,763	19,499,672
Computer Equipment	15,311,000	1,324,300	-	25.0%	16,635,300	1,363,372	-	10,473,273	6,162,027
<b>Balance as on March 31, 2025</b>	<b>6,516,646,521</b>	<b>94,825,869</b>	<b>-</b>		<b>6,611,472,390</b>	<b>191,533,759</b>	<b>-</b>	<b>2,396,096,628</b>	<b>4,215,375,761</b>

**Allocation of Depreciation:**  
Manufacturing Overhead  
Administrative Expenses

183,944,434
7,589,325
<b>191,533,759</b>

