

Un-Audited  
1<sup>st</sup> Quarter Financial Statements  
30 September 2021  
National Polymer Industries Limited

**National Polymer Industries Limited**  
Statement of Financial Position (Un-Audited)  
As at 30 September 2021

Particulars	Notes	Amount in Taka	
		30 Sep 2021	30 June 2021
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipment	4	1,786,896,762	1,623,629,173
Investment	5	387,184,328	376,514,587
Capital Work in Progress (CWIP)	6	210,033,788	239,197,593
<b>Total Non-Current Assets</b>		<b>2,384,114,877</b>	<b>2,239,341,353</b>
<b>Current Assets</b>			
Inventories	7	1,222,667,210	1,300,832,835
Accounts Receivables	8	1,126,640,080	1,168,475,262
Accrued Interest Receivable on FDR	9	6,899,538	2,408,179
Advance, Deposits & Pre-payments	10	221,022,943	226,186,180
Advance Income Tax	11	375,035,785	409,102,775
Cash & Cash Equivalents	12	602,043,520	693,459,809
<b>Total Current Assets</b>		<b>3,554,309,075</b>	<b>3,800,465,040</b>
<b>TOTAL ASSETS</b>		<b>5,938,423,953</b>	<b>6,039,806,394</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Shareholders Equity &amp; Reserves</b>			
Share Capital	13	729,836,680	729,836,680
Share Premium	14	316,459,170	316,459,170
Revaluation Reserve	15	496,260,922	496,260,922
Retained Earnings	16	466,850,038	425,835,699
<b>Total Shareholders Equity &amp; Reserves</b>		<b>2,009,406,811</b>	<b>1,968,392,471</b>
<b>Non-Current Liabilities</b>			
Long Term Loan - (Non-Current Maturity)	17	206,658,308	219,900,986
Deferred Tax Liability	18	79,485,014	79,485,014
Inter-Company Loan (Non-Current Maturity)	19	1,140,000,000	1,235,000,000
<b>Total Non-Current Liabilities</b>		<b>1,426,143,322</b>	<b>1,534,386,000</b>
<b>Current Liabilities</b>			
Short Term Loan	20	1,503,804,282	1,512,960,991
Long Term Loan (Current Maturity)	17	172,102,216	191,597,942
Bank Overdraft	21	264,680,897	276,651,509
Accounts Payable	22	36,731,499	34,726,580
Unclaimed Dividend Account	23	5,287,959	5,287,959
Inter-Company Loan (Current Maturity)	24	380,000,000	380,000,000
Provision for Expenses	25	22,685,049	21,009,359
WPPF & Welfare Fund	26	2,646,086	11,765,140
Provision for Taxation	27	114,935,831	103,028,442
<b>Total Current Liabilities</b>		<b>2,502,873,820</b>	<b>2,537,027,922</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>5,938,423,953</b>	<b>6,039,806,394</b>
<b>Net Asset Value (NAV) Per Share</b>	36	<b>27.53</b>	<b>30.49</b>

*The annexed notes form an integral part of these Financial Statements*

  
Chairman

  
Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer

Dhaka: 13 November 2021



**National Polymer Industries Limited**  
**Statement of Profit or Loss and Others Comprehensive Income (Un-Audited)**  
**For the Period ended 30 September 2021**

Particulars	Note	Amount in Taka	
		30 Sep 2021	30 Sep 2020
<b>Revenue</b>	28	1,133,119,296	838,210,806
Cost of Goods Sold	29	(956,070,354)	(709,061,980)
<b>Gross Profit</b>		177,048,943	129,148,826
<b>Administrative, Selling and Distribution Expenses:</b>			
Administrative Expenses	30	(46,572,352)	(40,016,955)
Selling and Distribution Expenses	31	(21,782,458)	(19,238,351)
<b>Profit from Operations</b>		108,694,133	69,893,519
Other Income		8,854,090	9,876,347
Finance Expense		(61,980,408)	(53,268,846)
<b>Profit before WPPF and Taxation</b>		55,567,814	26,501,021
WPPF and Welfare Fund	32	(2,646,086)	(1,261,953)
Provision for Tax	33	(11,907,389)	(6,309,767)
<b>Net Profit for the Period</b>		<b>41,014,339</b>	<b>18,929,301</b>
<b>Other Comprehensive Income/(Loss) for the Period</b>			
Actuarial Loss on Defined Benefit Plan		-	-
<b>Total Comprehensive Income for the Period</b>		<b>41,014,339</b>	<b>18,929,301</b>
<b>Basic Earnings Per Share (EPS)</b>	34	0.56	0.52
<b>Re-stated Earnings Per Share (EPS) for Right Issue</b>	34	0.56	0.31

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Chairman

  
Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer

Dhaka: 13 November 2021



**National Polymer Industries Limited**  
**Statement of Changes in Equity (Un-Audited)**  
For the period ended 30 September 2021

Particulars	Amount in '000 Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total
Balance as at 01 July 2021	729,836,680	316,459,170	496,260,922	425,835,699	1,968,392,472
Profit Earned during the year	-	-	-	41,014,339	41,014,339
<b>Balance as at 30 September 2021</b>	<b>729,836,680</b>	<b>316,459,170</b>	<b>496,260,922</b>	<b>466,850,038</b>	<b>2,009,406,811</b>

For the period ended 30 September 2020

Particulars	Amount in '000 Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total
Balance as at 01 July 2020	364,918,340	134,000,000	496,260,922	313,904,444	1,309,083,706
Profit Earned during the year	-	-	-	18,929,301	18,929,301
<b>Balance as at 30 September 2020</b>	<b>364,918,340</b>	<b>134,000,000</b>	<b>496,260,922</b>	<b>332,833,744</b>	<b>1,328,013,006</b>

  
Chairman

  
Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer

Dhaka: 13 November 2021



**National Polymer Industries Limited**  
**Statement of Cash Flows (Un-Audited)**  
**For the year ended 30 June 2021**

Particulars	Notes	Amount in Taka	
		30 Sep 2021	30 Sep 2020
<b>Cash Flows from Operating Activities</b>			
Collection from Sales and Others		1,174,954,478	701,531,462
Payment to Suppliers, Employees and Others		(820,186,954)	(684,806,100)
		354,767,524	16,725,362
Income Tax Paid	11	(42,299,340)	(23,824,870)
Financial Expenses		(39,263,482)	(10,629,724)
<b>Net Cash Flows from Operating Activities</b>		<b>273,204,703</b>	<b>(17,729,232)</b>
<b>Cash Flows from Investing Activities</b>			
Payment for acquisition of Property, Plant & Equipment	4.01	(169,868,600)	(121,138,504)
Investment in FDR		(10,669,741)	-
Capital Work in Progress (CWIP)	6	(12,500,000)	(37,556,000)
<b>Net Cash used in Investing Activities</b>		<b>(193,038,341)</b>	<b>(158,694,504)</b>
<b>Cash Flows from Financing Activities</b>			
Proceeds from Long Term Loan		19,645,416	58,039,802
Payment of Long Term Loan		(52,383,820)	(297,870,284)
Short Term Loan- Increase/(Decrease)		(21,127,321)	(1,412,630,213)
Inter Company loan		(95,000,000)	1,900,000,000
Interest Paid on Long Term Loan		(22,716,926)	(42,639,122)
<b>Net Cash Flows/ (used) from Financing Activities</b>		<b>(171,582,651)</b>	<b>204,900,183</b>
<b>Net Increase/(Decrease) in Cash during the year</b>		<b>(91,416,289)</b>	<b>28,476,447</b>
Opening Cash & Cash Equivalents		693,459,809	261,638,140
Closing Cash & Cash Equivalents	12	<b>602,043,520</b>	<b>290,114,587</b>
<b>Net Operating Cash Flow per Share</b>	37	<b>3.74</b>	<b>(0.49)</b>

*The annexed notes form an integral part of these Financial Statements*

  
Chairman

  
Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer

Dhaka: 13 November 2021



**National Polymer Industries Limited**  
**Notes to the Financial Statements (Un-Audited)**  
**As at and for the period ended 30 September 2021**

**1.00 Reporting Entity**

**1.1 Profile of the Company**

**1.1.1 Legal Status of the Company**

National Polymer Industries Limited (the "Company") was incorporated under the Companies 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.

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

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

**1.1.3 Nature of Business**

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

**1.1.4 Number of Employees:**

The number of employees at year-end were 1007 and Board of Directors 06.

**2.00 Structure, Content and Presentation of Financial Statements**

Being the general purpose Financial Statements, the presentation of these Financial Statements is in accordance with the guidelines provided by IASs 1: "Presentation of Financial Statements". A complete set of Financial Statements comprise:

- (i) Statement of Financial Position as at September 30, 2021;
- (ii) Statement of Profit or Loss and Others Comprehensive Income for the period ended September 30, 2021;
- (iii) Statement of Changes in Equity for the period ended September 30, 2021;
- (iv) Statement of Cash Flows for the period ended September 30, 2021; and
- (v) Notes to the Financial Statements for the period ended September 30, 2021.

**3.00 Significant Accounting Policies**

**3.01 Basis of Measurement of Elements of Financial Statements**

The Financial Statements have been prepared in the historical cost basis, and therefore, do not taken into consideration the effect of inflation. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of previous years.

**3.02 Reporting Period**

The Financial Statements covers the period from 1 July 2021 to 30 September 2021.

**3.03 Statement on Compliance with Local Laws**

The Financial Statements have been prepared in compliance with disclosure and presentational requirements:

- 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.;
- The Companies Act 1994;
- Income Tax Ordinance 1984 and Rules;
- VAT Act 2012;
- VAT Rules 2012;
- Other relevant local laws and rules.

**3.04 Going Concern**

As per IASs-1, a company is required to assess at the end of each year to make assessment of its capability to continue as going concern. Management of the company makes such assessment each year. The company has adequate resources to continue its operation for the foreseeable future and has wide coverage of its liabilities. For this reason, the directors continue to adopt going concern assumption while preparing the Financial Statements.

**3.05 Accrual Basis**

The Financial Statements have been prepared, except for Cash Flow Statements, using the accrual basis of accounting.

**3.06 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.



### 3.07 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, Factory Laboratory	20%
Office, Administrative & Godown Shed	10%
Factory Boundary Wall	10%
Plant and Machinery & Local Machinery	20%
Furniture and Fixtures	10%
Office Equipment	10%
Vehicles	20%
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.

### 3.08 Accrual basis of 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.

### 3.09 Application of Standards

Status of application of IASs and IFRSs is presented below of the company for the period under audit:

<u>Name of the Accounting Standards</u>	<u>Ref.</u>	<u>Status</u>
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	Not applicable
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
Investment Property	IASs-40	Not applicable
Agriculture	IASs-41	Not applicable

### 3.10 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.

### 3.12 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 Ordinance, 1984 the rate of taxation applied at the rate of 22.50%.

#### 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.

### 3.13 Revaluation Reserve

Revaluation reserve arose from the revaluation of land and land development which were revalued on 25th June 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	2021-22	2020-21
Revalued Amount as on 4 May 2015	597,312,000	597,312,000
Book Value as on Revaluation date	(67,411,905)	(67,411,905)
Revaluation Reserve without Charging Capital Gain	529,900,095	529,900,095
Deferred Tax Liability @15% on Tk. 529,900,095	(79,485,014)	(79,485,014)
	450,415,081	450,415,081
Add: Opening Balance of Revaluation Reserve	45,845,841	45,845,841
<b>Revaluation Reserve</b>	<b>496,260,922</b>	<b>496,260,922</b>

### 3.14 Earnings Per Share:

The Company calculates Earnings Per Shares (EPS) in accordance with IASs 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 34. Earning per share (EPS) has been computed by dividing the profit after tax (PAT) by the number of ordinary shares outstanding as on 30 September 2021 as per IASs-33 "Earnings per Shares".





### 3.15 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.

### 3.16 Diluted Earnings Per Share:

The Company issued 1:1 right share to the share holder as per approval of Bangladesh Security Exchange Commission (BSEC). Approval Consent Ref. No. BSEC/CI/RI-123/2019/293 Dated: 15 December 2020. As per IASs 32 the Company calculated Diluted Earning Per Share based on subscription dated 28.02.2021 and theoretical ex-rights fair value method.

### 3.17 Statement of Cash Flows:

Statement of Cash Flows is prepared principally in accordance with IASs 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 IASs 7 which provides that "Enterprise are Encouraged to Report Cash Flow From Operating Activities Using the Direct Method".

### 3.18 Regarding tax depreciation and accounts depreciation:

The Company doesn't require computing deferred tax because the company charges depreciation as per depreciation rate/s mentioned in the third schedule of the ITO 1984. So, there is no temporary difference between the tax base of an asset or liability and its carrying amount in the financial statements. Both Depreciation Rate given below:

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

### 3.19 Deviation of Revenue & EPS:

Taking some cost control measure COGS decreased from 84.59% to 84.38% though raw material price was high and increase number of outstanding shares for right issue, so, EPS is almost same than comparative year. But total Comprehensive Income for the Period increased from 2.26% to 3.62% in taka which was 1.36% growth.

### 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.

Net Operating Cash Flows has been increased because of Cash Outflows for the reported period was lower than Cash Inflows and the main reasons are –

Due to cash sale and receivable collection increased than comparative period.

### 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.



**National Polymer Industries Limited**

As at and for the period ended 30 September 2021

Note 4.00 : Property, Plant and Equipment

Assets Category	COST (Taka)			DEPRECIATION (Taka)					Written Down Value as on 30.09.2021	
	As on 01.07.2021	Additions during the Year	Adjustment/ Sales during the Year	Total as on 30.09.2021	Dep. Rate	Cumulative as on 01.07.2021	Charged during the Year	Adjustment/ Sales during the Year		Cumulative as on 30.09.2021
<b>Land &amp; Land Dev. Cost</b>	49,718,575	78,062,200	-	127,780,775	-	-	-	-	-	127,780,775
Revaluation	575,745,936	-	-	575,745,936	-	-	-	-	-	575,745,936
Factory Buildings	216,695,142	-	-	216,695,142	20.0%	124,663,137	4,601,600	-	129,264,737	87,430,405
Plant & Machinery	1,983,246,901	122,533,805	-	2,105,780,706	20.0%	1,151,577,317	41,583,479	-	1,193,160,796	912,619,910
Godown Shed & Steel Rack	35,174,845	-	-	35,174,845	10.0%	27,918,855	181,400	-	28,100,255	7,074,590
Factory Laboratory	179,420	-	-	179,420	20.0%	174,294	256	-	174,550	4,870
Factory Boundary Wall	4,045,053	-	-	4,045,053	10.0%	3,229,445	20,390	-	3,249,836	795,217
Generator	82,519,490	-	-	82,519,490	20.0%	73,706,094	440,670	-	74,146,764	8,372,726
Titas Gas Installation	2,288,132	-	-	2,288,132	10.0%	1,733,822	13,858	-	1,747,680	540,452
Furniture & Fixtures	7,567,273	4,000	-	7,571,273	10.0%	4,352,902	80,359	-	4,433,261	3,138,012
Vehicles	114,377,413	11,400,000	-	125,777,413	20.0%	79,669,516	1,735,395	-	81,404,910	44,372,503
Office Equipment	47,272,969	402,400	-	47,675,369	10.0%	28,176,593	477,409	-	28,654,002	19,021,367
<b>As at 30 September 2021</b>	<b>3,118,831,149</b>	<b>212,402,405</b>	<b>-</b>	<b>3,331,233,554</b>		<b>1,495,201,976</b>	<b>49,134,817</b>	<b>-</b>	<b>1,544,336,793</b>	<b>1,786,896,762</b>

Depreciation allocated to :

Cost of Goods Sold (Note-29)	46,841,653
Administrative Expenses (Note- 30)	2,293,164
	<u>49,134,817</u>



	Amount in Taka	
	30 Sep 2021	30 June 2021
<b>4.01 Property, Plant &amp; Equipment</b>		
Opening Balance	3,118,831,149	2,874,808,389
Addition during the year	212,402,405	244,022,761
Cost as at 30 June 2021	3,331,233,554	3,118,831,149
Accumulated Depreciation	(1,544,336,793)	(1,495,201,976)
<b>Closing Balance (Details in Note- 4.00)</b>	<b>1,786,896,762</b>	<b>1,623,629,173</b>

Depreciation is charged on all Fixed Assets except for Land and Land Development on reducing balance method.

<b>5.00 Investment</b>		
FDR in Uttara Finance & Investment Ltd.	135,807,687	125,668,536
Addition During the year	10,139,151	10,139,151
	<b>145,946,838</b>	<b>135,807,687</b>
FDR in IPDC	77,450,833	75,245,000
Addition During the year	206,969	2,205,833
	<b>77,657,802</b>	<b>77,450,833</b>
FDR in SCB	50,000,000	50,000,000
FDR in One Bank	113,579,688	113,256,067
	<b>387,184,328</b>	<b>376,514,587</b>

<b>6.00 Capital Work in Progress (CWIP)</b>		
Capital Machinery in Transit	112,100,000	112,100,000
Transferred to Plant and Machinery during the year	(42,533,805)	-
	<b>69,566,195</b>	<b>112,100,000</b>
Opening Civil Construction	55,813,593	53,257,593
Civil Construction in Progress during the year	12,500,000	2,556,000
	<b>68,313,593</b>	<b>55,813,593</b>
Advance for Land & Land Development	72,154,000	71,284,000
	<b>72,154,000</b>	<b>71,284,000</b>
	<b>210,033,788</b>	<b>239,197,593</b>

<b>7.00 Inventories</b>		
Raw Materials	556,315,462	593,315,462
Work in Process	45,709,794	40,812,317
Finished Goods	414,560,136	453,560,136
Stores and Spares	13,103,455	12,479,481
Stock in Transit	189,017,038	196,892,748
Packing Materials	3,961,326	3,772,691
	<b>1,222,667,210</b>	<b>1,300,832,835</b>

<b>8.00 Accounts Receivables</b>		
Receivables against Sales	1,126,640,080	1,168,475,262
	<b>1,126,640,080</b>	<b>1,168,475,262</b>

Day Range	Amount in Taka	Amount in Taka
Below 30 days	632,157,749	655,631,470
Below 90 days	396,464,644	411,186,445
Below 180 days	92,384,487	95,814,971
Above 180 Below 1 Year	5,633,200	5,842,376
Total	<b>1,126,640,080</b>	<b>1,168,475,262</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.

9.00	Accrued Interest Receivable on FDR	Interest Rate	FDR No.	Maturity Date	30 Sep 2021	30 June 2021
	Uttara Finance & Investment Ltd.	9.00%	10224/17	31 May 2022	4,074,231	1,018,558
	IPDC Finance Limited	5.25%	2592	08 July 2022	35,300	140,910
	IPDC Finance Limited	5.75%	8901	13 Jan 2022	336,855	218,890
	IPDC Finance Limited	6.50%	7574	26 Nov 2021	301,477	212,224
	IPDC Finance Limited	5.75%	2590	01 Aug 2021	55,842	152,990
	IPDC Finance Limited	5.75%	1625	28 May 2022	157,925	41,423
	IPDC Finance Limited	5.25%	8684	11 May 2022	1,013,542	357,292
	Standard Chartered Bank Ltd.	5.25%	8138	23 June 2022	707,292	51,042
	One Bank Limited (Six Months)	4.60%	2198	15 Sep 2021	17,939	17,755
	One Bank Limited (Six Months)	4.60%	2187	15 Sep 2021	171,352	169,596
	One Bank Limited (Six Months)	4.60%	2201	15 Sep 2021	27,783	27,499
					<b>6,899,538</b>	<b>2,408,179</b>



	Amount in Taka	
	30 Sep 2021	30 June 2021
<b>10.00 Advance, Deposit &amp; Pre-payments</b>		
<b>Advance to Suppliers</b>		
Opening Balance	6,700,505	15,636,539
Add: During the Year	2,817,750	2,254,200
Bill Adjustment	-	(11,190,234)
	9,518,255	6,700,505
Advance to Employee	7,723,305	7,564,452
Advance against Brand Development	6,781,743	5,796,361
Other Advances	1,424,347	1,410,245
	<u>25,447,651</u>	<u>21,471,563</u>
<b>Deposits:</b>		
Security Deposit	3,859,800	3,859,800
Margin, Tender Earnest Money & other Deposits	52,508,564	52,508,564
Deposit for Utilities	3,976,619	3,976,619
	<u>60,344,983</u>	<u>60,344,983</u>
<b>Prepayments:</b>		
Prepaid Rent	26,296,957	27,681,007
Value Added Tax (VAT)	108,933,352	116,688,627
	<u>135,230,309</u>	<u>144,369,634</u>
	<b><u>221,022,943</u></b>	<b><u>226,186,180</u></b>
a) Employees advance of Tk. 7,564,452 includes advance to officers mostly for official purpose.		
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.		
<b>11.00 Advance Income Tax</b>		
Opening balance	409,102,775	269,275,136
AIT Paid at Port (Import Stage)	35,862,055	170,110,167
AIT Paid at Port (Export, Local & Others)	6,253,797	25,015,187
AIT on Vehicles	-	504,000
AIT on Bangladesh Bank Cash Assistance	98,600	784,765
AIT on FDR interest	84,888	1,506,620
AIT Refund up to 2019 FY	(76,366,330)	-
Prior Year Adjustment on Income Tax Assessment (Income Year 2018-2019)	-	(58,093,099)
	<u>375,035,785</u>	<u>409,102,775</u>
<b>12.00 Cash &amp; Cash Equivalents</b>		
Cash in Hand	6,598,500	3,530,600
Cash at Bank	595,445,020	689,929,209
	<u>602,043,520</u>	<u>693,459,809</u>
<b>13.00 Share Capital</b>		
<b>Authorized:</b>	<u>3,000,000,000</u>	<u>3,000,000,000</u>
300,000,000 Ordinary Shares of Taka 10 each		
<b>Issued, Subscribed and Paid-up:</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
	<u>729,836,680</u>	<u>729,836,680</u>
<b>14.00 Share Premium</b>		
Total 536,000 Shares of Taka 250 each (January 2009)	316,459,170	134,000,000
Total 36,491,834 Shares of Taka 05 each (February 2021)	-	182,459,170
	<u>316,459,170</u>	<u>316,459,170</u>



		Amount in Taka	
		30 Sep 2021	30 June 2021
<b>15.00 Revaluation Reserve</b>			
Opening Balance		496,260,922	496,260,922
Land Revalued during this year		-	-
		496,260,922	496,260,922
Deferred Tax on Land Revaluation		-	-
		<b>496,260,922</b>	<b>496,260,922</b>
On 4th May 2015, the company has revaluated its own land located at Squib Road, Tongi Industrial Area, Gazipur by independent valuer Mahfel Huq & Co. The area of the land is 311.10 Decimals. (Details in Note- 3.13)			
<b>16.00 Retained Earnings</b>			
Opening Balance		425,835,699	313,904,444
Payment of Stock Dividend		-	-
		425,835,699	313,904,444
Cash Dividend Paid (2019-2020 FY)		-	(54,737,751)
Tax Adjustment against assessment (2018-2019 FY)		-	(15,690,676)
Profit during the year end		41,014,339	182,359,683
		<b>466,850,038</b>	<b>425,835,699</b>
<b>17.00 Long Term Loan</b>			
<b>Standard Chartered Bank</b>			
Opening Balance		67,078,928	164,662,475
Received during the year		-	-
Paid during the year		(22,359,643)	(97,583,547)
		44,719,285	67,078,928
Current Maturity within one year		(44,719,285)	(67,078,928)
		-	-
<b>Prime Bank Ltd.</b>			
Opening balance		344,420,000	242,173,933
Received during the year		19,645,416	180,356,122
Paid during this year		(30,024,177)	(78,110,055)
		334,041,239	344,420,000
Current Maturity within one year		(127,382,931)	(124,519,014)
		<b>206,658,308</b>	<b>219,900,986</b>
Standard Chartered Bank		44,719,285	67,078,928
Prime Bank Ltd.		127,382,931	124,519,014
<b>Long Term Loan - (Current Maturity)</b>		<b>172,102,216</b>	<b>191,597,942</b>
Prime Bank Ltd.		206,658,308	219,900,986
<b>Long Term Loan - (Non-current Maturity)</b>		<b>206,658,308</b>	<b>219,900,986</b>
		<b>378,760,524</b>	<b>411,498,928</b>
<b>18.00 Deferred Tax Liability</b>			
Deferred tax liability has been calculated on the revaluation surplus of land. On 4th May 2015, the company has revaluated its own land 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. 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.			
Revaluation Surplus on Land & Land Development		529,900,095	529,900,095
Deferred Tax Liability @ 15%.		<b>79,485,014</b>	<b>79,485,014</b>
<b>19.00 Inter-Company Loan (Non-Current Maturity)</b>			
<b>National Fittings &amp; Accessories Limited</b>			
Opening Balance		1,615,000,000	-
Received during the year		-	1,900,000,000
Paid during the year		(95,000,000)	(285,000,000)
		1,520,000,000	1,615,000,000
Current Maturity within one year		(380,000,000)	(380,000,000)
		<b>1,140,000,000</b>	<b>1,235,000,000</b>

Company take Intercompany Loan from National Fittings & Accessories Ltd. for settle down higher rate Bank loan and NBFII loan as per approval a syndicate loan from Standard chartered Bank Ltd.



			Amount in Taka	
			30 Sep 2021	30 June 2021
<b>20.00 Short Term Loan</b>				
Loan against Trust Receipt (LTR)			770,128,124	758,690,332
Short Term Finance (STF)			733,676,158	754,270,659
			<b>1,503,804,282</b>	<b>1,512,960,991</b>
<b>21.00 Bank Overdraft</b>	<b>Branch</b>	<b>A/C No.</b>		
Standard Chartered Bank	Motizheel	25801	4,762,759	4,669,372
Prime Bank Limited	Gulshan-1	3032	8,826,867	7,675,536
One Bank Limited	Banani	3524	251,091,271	264,306,601
			<b>264,680,897</b>	<b>276,651,509</b>
<b>22.00 Accounts Payable</b>				
Payable against Carriage Outwards			1,977,037	1,765,212
Gratuity Payable			2,790,681	2,536,983
Gas Bill Payable			6,703,271	6,384,068
Mobile Bill Payable			510,262	495,400
Directors Remuneration Payable			120,000	120,000
Godown Rent			45,000	45,000
Electricity Bill			4,275,456	4,033,449
House Rent (Engineers & Officers)			80,000	80,000
Employer's Contribution to Provident Fund			20,229,791	19,266,468
			<b>36,731,499</b>	<b>34,726,580</b>
<b>23.00 Unclaimed Dividend Account</b>				
Opening Balance			160,154	160,154
Unclaimed Cash dividend for the FY-2019-2020			5,127,805	5,127,805
*Including interest and other deduction.			<b>5,287,959</b>	<b>5,287,959</b>
<b>24.00 Inter-Company Loan (Current Maturity)</b>				
<b>Npolymer Construction Limited</b>				
Opening Balance			-	51,900,313
Received during the year			-	-
Paid during the year			-	(51,900,313)
<b>National Fittings &amp; Accessories Limited</b>				
Current Maturity within one year			380,000,000	380,000,000
			<b>380,000,000</b>	<b>380,000,000</b>
<b>25.00 Provision for Expenses</b>				
Accrued Interest on STL & LTL			2,646,840	2,594,942
Staff Salary Payable			17,861,709	16,237,917
Audit Fees			125,000	125,000
Interest payable on Inter-Company Loan			-	-
VDS payable			1,292,300	1,292,300
TDS Payable			759,200	759,200
			<b>22,685,049</b>	<b>21,009,359</b>
Interest on Inter-Company Loan to be paid at prevailing market rate in according with deed of agreement. In this year there was no due on Interest of Inter-Company Loan.				
<b>26.00 WPPF &amp; Welfare Fund</b>				
<b>Opening Balance</b>			11,765,140	10,017,062
WPPF Disbursed to Beneficiary			(11,765,140)	(10,017,062)
Allocation for the year (Note-32)			2,646,086	11,765,141
			<b>2,646,086</b>	<b>11,765,140</b>
Govt. portion has been paid through Pay Order No. 4808657 Dated: 18.11.2020				
<b>27.00 Provision for Taxation</b>				
Opening Balance			103,028,442	92,487,731
Provision for the year (Note- 33)			11,907,389	52,943,134
Tax Adjustment against assessment (2018-2019 FY)			-	(42,402,423)
			<b>114,935,831</b>	<b>103,028,442</b>



