

# Third Quarter

Financial Statement (Un-Audited)  
January 01, 2024 to March 31, 2024



**SONARGAON TEXTILES LTD.**  
*a member of khansons group*

## SONARGAON TEXTILES LTD.


Khansons Centre (8<sup>th</sup> & 9<sup>th</sup> Floor)

37, Kawran Bazar, Dhaka-1215

Tel : 55013501, 55013597,55013500, Fax: 880-2-55013498

### 3rd Quarter (Q3) Financial Statements

In compliance with listing regulation 2015 of Dhaka & Chittagong Stock Exchange as well as BSEC notification no.-SEC/CMRRCD/2008-183/Admin/03-34 dated : 27th Sept, 2009, we are pleased to provide you below the un-audited financial statement of the Company for the 3rd Quarter (Q3) ended March 31, 2024 as considered by the Board of Directors meeting held on 28.04.2024 at 37, Kawran Bazar, Dhaka-1215.

  
Abu Zakir Ahmed, ACS  
Company Secretary



**SONARGAON TEXTILES LTD.**

Khansons Centre (8<sup>th</sup> & 9<sup>th</sup> Floor)

37, Kawran Bazar, Dhaka-1215

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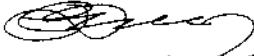
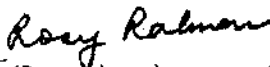


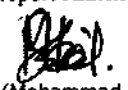
**Statement of Financial Position ( Un-Audited )**

**As at 31<sup>st</sup> March, 2024**

Particulars	Notes	31 March, 2024 Taka	30 June, 2023 Taka
<b>Assets</b>			
<b>Non-Current Assets :</b>			
Property, Plant and Equipment	4.00	729,405,384	757,966,751
IFRS 16 - Right of Use Asset		632,824	1,012,518
		<b>730,038,207</b>	<b>758,979,269</b>
<b>Current Assets :</b>			
Inventories	5.00	530,551,073	509,541,767
Advances, Deposits and Prepayments	6.00	7,330,456	7,311,609
Investment in Shares Central Depository BD. Ltd. (CDBL)	7.00	1,569,450	1,569,450
Trade & Other Receivables	8.00	8,519,708	-
Cash and cash equivalent	9.00	9,862,581	977,980
		<b>557,833,268</b>	<b>519,400,805</b>
<b>Total Assets</b>		<b>1,287,871,474</b>	<b>1,278,380,075</b>
<b>Equity and Liabilities :</b>			
<b>Shareholders' Equity</b>			
Share Capital	10.00	264,670,560	264,670,560
Capital Reserve		5,373,570	5,373,570
Share Premium		54,560,000	54,560,000
Revaluation Reserve	11.00	331,721,205	340,349,944
Retained Earnings		(153,538,031)	(160,963,242)
		<b>502,787,305</b>	<b>503,990,832</b>
<b>Non-Current Liabilities</b>			
Long Term Loan	12.00	672,404,220	672,404,220
IFRS 16 - Lease Obligation Liabilities		700,459	1,055,467
Deferred Tax Liability	13.00	71,366,174	72,612,584
		<b>744,470,853</b>	<b>746,072,271</b>
<b>Current Liabilities</b>			
Unclaimed/Unpaid Dividend from 2019 & 2022	14.00	1,460,470	1,460,470
Trade & Other Payables	15.00	37,036,326	24,739,981
Workers Profit Participation and Welfare Fund	16.00	2,116,519	2,116,519
Provision for Income Tax	17.00	-	-
		<b>40,613,315</b>	<b>28,316,970</b>
<b>Total Equity &amp; Liabilities</b>		<b>1,287,871,474</b>	<b>1,278,380,075</b>
<b>Net Assets Value Per Share (NAVPS)</b>	27.00	<b>19.00</b>	<b>19.04</b>

The accounting policies and other notes form an integral part of these financial statements.

As per report Annexed.

 (A.K.M Azizur Rahman) Chairman	 (Rosy Rahman) Director	 (Bazlur Rahman) Managing Director	 (Abu Zakir Ahmed) ACS Company Secretary	 (Mohammad Monirul Islam Khan) Chief Financial Officer
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Dated: 28th April 2024  
Place: Dhaka, Bangladesh



**SONARGAON TEXTILES LTD.**

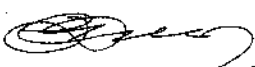
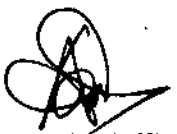

37, Kawran Bazar, Dhaka-1215  
Khansons Centre (8<sup>th</sup> & 9<sup>th</sup> Floor)

**Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)  
For the 3rd Quarter ended March 31, 2024**

Particulars	Notes	Nine Months Results (Tk.)		Third Quarter Results (Tk.)	
		July to March 2023-2024	July to March 2022-2023	Jan. to March 2023-2024	Jan. to March 2022-2023
Turnover	18.00	144,162,931	241,189,060	87,819,735	42,269,325
Cost of Goods sold	19.00	(124,189,919)	(205,918,873)	(75,630,609)	(37,598,565)
<b>Gross Profit</b>		<b>19,973,021</b>	<b>35,270,187</b>	<b>12,189,126</b>	<b>4,670,760</b>
<b>Operating Expenses :</b>					
Administrative Expenses	20.00	(18,255,181)	(18,066,415)	(5,913,292)	(5,495,012)
Selling & Distribution Expenses	21.00	(829,533)	(1,440,238)	(277,093)	(215,585)
Financial Expenses	22.00	(3,437,182)	(15,874,162)	(1,388,212)	(3,454,309)
<b>Total Expenses</b>		<b>(22,521,896)</b>	<b>(35,380,816)</b>	<b>(7,578,597)</b>	<b>(9,164,907)</b>
<b>Operating Profit/(Loss)</b>		<b>(2,548,876)</b>	<b>(110,628)</b>	<b>4,610,528</b>	<b>(4,494,146)</b>
Non Operating Income	24.00	1,146,541	1,430,233	1,142,364	1,427,955
<b>Net Profit/(Loss)</b>		<b>(1,402,335)</b>	<b>1,319,605</b>	<b>5,752,892</b>	<b>(3,066,191)</b>
Provision for WPPF	16.00	(273,947)	(62,838)	(273,947)	-
Provision for WWF		-	-	-	-
		(273,947)	(62,838)	(273,947)	(3,066,191)
<b>Net Profit/(Loss) before tax (G-H)</b>		<b>(1,676,282)</b>	<b>1,256,767</b>	<b>5,478,945</b>	
<b>Provision for Taxation</b>					
Current Tax	17.00	(773,655)	(723,567)	(522,646)	(126,808)
Deferred Tax	13.00	1,246,410	1,263,765	421,355	421,255
<b>Net Profit/Loss after tax</b>		<b>(1,203,527)</b>	<b>1,796,964</b>	<b>5,377,654</b>	<b>(2,771,744)</b>
<b>Other comprehensive income</b>					
<b>Total comprehensive income</b>		<b>(1,203,527)</b>	<b>1,796,964</b>	<b>5,377,654</b>	<b>(2,771,744)</b>
<b>Earning Per Share (EPS)</b>	26.00	<b>(0.05)</b>	<b>0.07</b>	<b>0.20</b>	<b>(0.10)</b>

The accounting policies and other notes form an integral part of these financial statements.

As per report Annexed.

 (A.K.M Azizur Rahman) Chairman	 (Rosy Rahman) Director	 (Bazlur Rahman) Managing Director	 (Abu Zakir Ahmed ACS) Company Secretary	 (Mohammad Monirul Islam Khan) Chief Financial Officer
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Dated: 28th April 2024  
Place: Dhaka, Bangladesh



# SONARGAON TEXTILES LTD.

37, Kawran Bazar, Dhaka-1215

Khansons Centre (8<sup>th</sup> & 9<sup>th</sup> Floor)

## Statement of Changes in Equity (Un-Audited)

For the 3rd Quarter Ended March 31, 2024

Particulars	Share Capital	Share Premium	Capital Reserve	Revaluation Reserve	Retained Earnings	Total Taka
As at 1 July, 2023	264,670,560	54,560,000	5,373,570	340,349,944	(160,963,242)	503,990,832
Adjustment in Revaluation Reserve	-	-	-	(8,628,739)	8,628,739	-
Net profit/Loss- 2024	-	-	-	-	(1,203,527)	(1,203,527)
As at March 31, 2024	264,670,560	54,560,000	5,373,570	331,721,205	(153,538,031)	502,787,305


## Statement of Changes in Equity (Un-Audited)

For the 3rd Quarter Ended March 31, 2023


Particulars	Share Capital	Share Premium	Capital Reserve	Revaluation Reserve	Retained Earnings	Total Taka
As at 1 July, 2022	264,670,560	54,560,000	5,373,570	351,844,432	(374,479,403)	301,969,159
Adjustment in Revaluation Reserve	-	-	-	(8,628,739)	8,628,739	-
Net profit/Loss- 2023	-	-	-	-	1,796,964	1,796,964
As at March 31, 2023	264,670,560	54,560,000	5,373,570	343,215,693	(364,053,700)	303,766,123

The accounting policies and other notes form an integral part of these financial statements.


As per report Annexed.

  
(A.K.M Azizur Rahman)  
Chairman

  
(Rosy Rahman)  
Director

  
(Bazlur Rahman)  
Managing Director

  
(Abu Zakir Ahmed ACS)  
Company Secretary

  
(Mohammad Monirul Islam Khan)  
Chief Financial Officer

Dated: 28th April 2024  
Place: Dhaka, Bangladesh



# SONARGAON TEXTILES LTD.

37, Kawran Bazar, Dhaka-1215

Khansons Centre (8<sup>th</sup> & 9<sup>th</sup> Floor)

## Statement of Cash Flows (Un-Audited)

For the 3rd Quarter ended March 31, 2024

Particulars	Notes	July to March 2023-2024	July to March 2022-2023
<b>A. Cash Flows from Operating Activities :</b>			
Collection from Turnover & Others		80,442,391	225,769,480
Payment to Suppliers and Employees		(72,023,899)	(222,408,338)
<b>Cash Generated from Operation</b>		<b>8,418,491</b>	<b>3,361,142</b>
Collection from Non-operation Income		1,142,364	1,427,955
Interest Paid		-	-
Income Tax paid		(340,209)	(3,290,585)
<b>Net Cash Flows from Operating Activities</b>		<b>9,220,647</b>	<b>1,498,512</b>
<b>B. Cash Flows from Investing Activities :</b>			
Acquisition of property Plant & Equipment		-	-
Acquisition/Addition of Long Term Assets		-	-
Sale Proceeds of Long Term Assets		-	-
<b>Net Cash Flows from Investing Activities</b>		<b>-</b>	<b>-</b>
<b>C. Cash Flows from Financing Activities :</b>			
Long Term Loan received		-	-
Other Loans and Advances Received /(Paid)		-	-
Short Term Loan Paid		-	-
<b>Net cash flow from Financing Activities</b>		<b>-</b>	<b>-</b>
Increase/(decrease) in Cash and Cash Equivalent (A+B+C)		9,220,647	1,498,512
Cash and Cash Equivalent at Opening		1,121,933	762,019
Unrealized gain or (loss) on foreign exchange fluctuation		-	(1,138,599)
<b>Cash and Cash Equivalent at Closing</b>		<b>10,342,580</b>	<b>1,121,933</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>29.00</b>	<b>0.35</b>	<b>0.06</b>

The accounting policies and other notes form an integral part of these financial statements.


As per report Annexed.

  
(A.K.M Azizur Rahman)  
Chairman

  
(Rosy Rahman)  
Director

  
(Bazlur Rahman)  
Managing

  
(Abu Zakir Ahmed ACS)  
Company Secretary

  
(Mohammad Monirul Islam Khan)  
Chief Financial

Dated: 28th April 2024  
Place: Dhaka, Bangladesh



**Sonargaon Textiles Limited**

**Selected explanatory notes on the Un-Audited Financial Statements**

For the 3<sup>rd</sup> Quarter (Q3) ended March 31, 2024.

**1) Accounting Policies & Methods used for preparation & presentation of Financial Statements:**

**Legal status and nature of the company Domicile, Legal Form and Country of Incorporation**

Sonargaon Textiles Limited was incorporated in Bangladesh as a Public Limited Company under the Companies Act 1913 currently 1994 in the year 1984. The shares of the Company are listed with the Dhaka Stock Exchange Ltd. (DSE) and Chittagong Stock Exchange Ltd. (CSE).

**Nature of Business Activities**

The Company owns and operates a textile spinning mill comprising 3 Units, viz, of Unit-I, Unit-2 and Unit-3 and its principal activities and operations are manufacturing of cotton yarn of different counts and sales thereof.

**Address of Registered Office and Mills**

The principal place of business is situated at Khansons Centre, 37, Kawran Bazar, Dhaka-1215. Bangladesh and the Factory Mills is located at Rupatali, Barisal.

Sonargaon Textiles Limited has followed the same accounting policies and methods for preparation and presentation of 3<sup>rd</sup> quarter Financial Statements of the company for the period from 1<sup>st</sup> July 2023 to 31<sup>st</sup> March 2024 as compared to the previous Financial Statements.

The financial statements of the company for the reporting period have been prepared in accordance with Generally Accepted Accounting Principles (GAAP) and practices in Bangladesh in compliance with the Companies Act, 1994. The Securities and Exchange Rules 1987. International Accounting Standard (IAS), so far adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). International Financial Reporting Standard (IFRS), Financial Reporting Act 2015 and other applicable laws and regulations.

Income Tax expense is recognized based upon as applicable reduced tax rate for the reporting period.

In respect of the loan facilities availed from Bangladesh Development Bank Ltd. (BDBL)( Former Bangladesh Shilpa Bank) for Unit No. 1,2 ,the bank rescheduled loan amount at 303,425,627/- in the year 2019 for 10 years term. Meanwhile the bank earlier filed suit in "Artha Rin Adalat" for suit value of Tk.346,291,000. The company is contesting the suit .Deposition not yet begun. The company is also continuing liaison with the bank authority for an amicable settlement within an amount of Taka 20 Crore to Taka 24 Crore irrespective of whatever suit value exit.



The Company availed loan from Rupali Bank Limited (RBL) for working capital of Unit -1,2 & Unit 3 and BMRE for its Unit -3 secured by mortgage of Plant land ,building and machinery and personal guarantee of sponsor Directors .The Bank re-scheduled its liability at taka.301,774,886/- in 2019 for 10 years . Meanwhile the bank earlier filed suit in "Artha Rin Adalat" for suit value of Tk. 42,55,80,171/-. The company is contesting the suit .Deposition not yet begun. The company is also continuing liaison with the bank authority for an amicable settlement within an amount of Taka 22 Crore irrespective of whatever suit value exit.

The Company availed working capital / term loan from Mutual Trust Bank Ltd.(MTBL) Although bank filed suit in "Artha Rin Adalat" at suit value taka 219,501,331 yet the company negotiated with the Bank Authority and settled liabilities at Taka.8 Crore once for all and paid and settled finally .The Bank authority sympathically allowed substantial amount of remission of interest .

**2) Seasonality/Cyclicality of Interim Operation:**

There was no significant seasonality/cyclicality effect. However, turnover for the period from July 01, 2023 to March 31, 2024 decreased by 40 % compared to same period of last period. Turnover decreased due to lower production and sales in current period.

**3) Changes in Non-Current Assets:**

Total non-current assets during the period from July 01, 2023 to March 31, 2024 decreased by Tk. 28,814,497 mainly due to net impact of depreciation charged during the period.

**4) Changes in Current Assets:**

Total current assets during the period from July 01, 2023 to March 31, 2024 Increased by Tk. 38,432,463 covering the following:

Particulars	Amount in taka
Inventories	21,009,306
Trade & Other Receivables	10,920
Advances, Deposits and Prepayments	-
Investment in Shares Central Depository BD. Ltd.	8,527,635
Cash and cash equivalent	8,884,601
<b>Total</b>	<b>38,432,463</b>

**5) Changes in Shareholders' equity:**

Shareholders' equity changed due to the addition of profit after tax & Adjustment in Revaluation Reserve for the period July 01, 2023 to March 31, 2024.

**6) Changes in Non-Current Liabilities:**

Total non-current liabilities Increased by Tk. 35,494,286 mainly due to Deferred Tax Liability & IFRS 16 - Lease Obligation Liabilities.

**7) Changes in Current Liabilities:**





Total current liabilities increased by Tk. 12,846,615 covering the following:

Particulars	Amount in Taka
Short Term Loans	
Unclaimed/Unpaid Dividend from 2019	
Current Portion of Long Term Loan	
Trade & Other Payables	12,846,615
Workers Profit Participation and Welfare Fund	
Provision for Income Tax	
<b>Total</b>	<b>12,846,615</b>

**8) Changes in Operating Profit:**

Sales Revenue decreased by 48.23 % compared to same period of last period. Revenue decreased due to production capacity and sales volume lower in the 3<sup>rd</sup> Quarter ended 31<sup>st</sup> March, 2024.

**9) Increase of Cost of Goods Sold:**

Cost of goods sold decreased by 40% compared to same period of last period mainly due to the impact the incremental sales revenue and significant decrease of raw material cost in the 3<sup>rd</sup> Quarter ended 31<sup>st</sup> March, 2024.

**10) Changes in Gross Profit/(loss):**

GP 44 % decreased mainly due to higher production volume of Mill in the of 3<sup>rd</sup> Quarter ended 31<sup>st</sup> March, 2024.

**11) Changes in Net Profit/(loss):**

Net Profit decreased mainly due to higher production and sales volume of 3<sup>rd</sup> Quarter ended 31<sup>st</sup> March, 2024.

**12) Significant deviation in Earning Per Share (EPS):**

Earnings per Share has decreased by 29% mainly due to higher production and sales volume in the 3<sup>rd</sup> Quarter ended 31<sup>st</sup> March, 2024.

**13) Significant Deviation In Net Operating Cash Flows (NOCFPS) :**

Net operating cash flows per share Tk. 0.35 compared to the same period of last year Tk. 0.06 is mainly due to increase in higher collection from customers & others.

**14) Significant Deviation In Net Assets Value per Share (NAVPS) :**

Net Assets Value per share has decreased Tk. 0.04 is mainly due to net profit after tax ended 31<sup>st</sup> March, 2024.

**15) Related Party Transactions (Paragraph 18 of IAS 124)**



Related parties	Opening 01.07.23	Debit	Credit	Receivable 31.03.24
Mr. A,K.M Azizur Rahman	-	-	-	-
Mrs. Rosy Rahaman	-	-	-	-
Mr. Bazlur Rahman	-	-	-	-
<b>Total</b>	-	-	-	-
	-	-	-	-

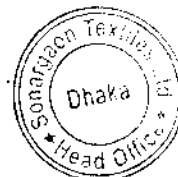
16) Key Management personnel compensation as per paragraph 18 of IAS 24 amount in thousand figure:

Compensation	Type of Benefits	Amount (July '23 to March '24)
Short term employees' benefit	Monthly salary Festival bonus	Nil
Post employees' benefits	Provident fund Gratuity	Nil
Other long-term benefits	Life Insurance	Nil
Termination benefits	As per company policy	Nil

17) Significant deviation in NOCFPS as clause 4(3) of the BSEC notification (No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June, 2018:

Particulars	31 March '24	31 March '23	Difference
Collections from turnover, bills receivable & other receipts	80,434,464	225,769,480	(145,335,016)
Payment for raw materials, creditors and other expenses	(72,023,899)	(222,408,338)	(150,384,439)
Collection from Non-operation income	11,42,364	1,427,955	(285,591)
Payment of financial cost	-	-	-
Payment of WPPF	-	-	-
Payment of tax	(340,209)	(3,290,585)	(2,950,376)
<b>Net cash generation in operating activities</b>	<b>9,212,720</b>	<b>1,498,512</b>	<b>7,714,208</b>

NOCFPS has been decreased because of reducing the collection from customers in the 3<sup>rd</sup> quarter under review



**18) Disclosure of Unclaimed Dividend:**

<b>Particulars</b>	<b>31 March, 2024</b>
<b>Unclaimed dividend as on 1<sup>st</sup> July 2023</b>	<b>1,460,470</b>
Paid to Capital Market Stabilization Fund	-
<b>Balance after distribution</b>	<b>1,460,470</b>
Dividend paid to the shareholders during the period	-
<b>Unclaimed dividend balance as on 31<sup>st</sup> March 2023</b>	<b>1,460,470</b>

31 March, 2024  
Taka

**4.00 Property, Plant and Equipment ( Unit 1,2 & 3 ) :**

This is made up as follows :

Cost / Fair value as on 01.07.2023	1,475,544,498
Add: Addition during the year	-
	1,475,544,498
Less: Disposal during the year	-
	1,475,544,498
Less: Accumulated Depreciation as on 01.07.2023	717,577,746
	757,966,752
Less: Depreciation during the period.	28,561,368
<b>Balance as at 31.04.2024</b>	<b>729,405,384</b>

Details are shown in the Schedule-1, 2, 3 & 4

**5.00 Inventories:**

This is made up as follows :

Raw Cotton	111,065,357
Finished Goods	415,384,560
Work in Process	1,923,540
Spare Parts	375,985
Packing Materials	215,876
Waste Cotton	1,585,755
	<b>530,551,073</b>

**6.00 Advance, Deposits & Prepayments:**

This is made up as follows :

Advance Income Tax (6.01)	2,908,937
Security Deposit (Note: 6.02)	3,853,540
Advance against Salary	567,979
VAT/Excise duty paid in advance	-
	<b>7,330,456</b>

**6.01 Advance Income Tax**

Opening Balance	3,342,384
Less : Previous year provision for Taxation	-
	3,342,384
<b>Add: Current year Tax deducted at sources :</b>	
On Export proceeds	339,239
On Bank Interest	970
On Dividend	-
Less : Write off Advance Income Tax	-
Less : Last Year provision for Taxation	-
Less : During the year provision for Taxation	(773,655)
	<b>2,908,937</b>

**6.02 Security Deposit**

Security Deposit to Bangladesh Oxyzen Ltd.	4,000
Security Deposit to PDB(U-1)	1,061,393
Security Deposit to PDB(U-2)	621,607
Security Deposit to PDB(U-3)	1,942,000
Security Deposit to Telephone(BTTB)	125,500
BTME ( Special fund )	99,040
	<b>3,853,540</b>



31 March, 2024  
Taka

7.00 Investment in Shares

The Company holds shares of Central Depository BD Ltd.(CDBL) which are measured at cost. The total value of shares as at September 30, 2022 are Shares of Central Depository BD Ltd. (CDBL), held at cost:

1,569,450

1,569,450

8.00 Trade & Other Receivables :

The above balances are made up as follows :

Details are Shown in the following schedule:

Name	Address	Amount
Ariyan Spinning Co.	House # 10,Road # 15,Level #02,Sector #14,Uttara	8,519,708
		8,519,708

Receivable Aging:

Above 180 days	5,085,758
Below 180 days	3,433,950
	8,519,708

9.00 Cash and Cash Equivalent:

This is made up as follows :

Cash in hand	24,290
Cash at Bank (Note-8.01)	9,838,291
	9,862,581

9.01

Name of the Bank	Branch	A/C No	Amount
Dutch Bangla Bank Ltd.	Kawran Bazar Branch	107-120-2912	188,916
National Bank Ltd.	Tanbazar Branch	0010-33009916	3,224
Social Islami Bank Ltd.	Narayanganj	0661330007288	920,619
Social Islami Bank Ltd.	Kawran Bazar Branch	0871360000232	52,829
Social Islami Bank Ltd.	Kawran Bazar Branch	0871330004209	47,834
Social Islami Bank Ltd.	Barisal Branch	0731330006555	3,725
Trust Bank Ltd.	SKB Br., Motijheel	3300-3143	-
Basic Bank Ltd.	Main Branch	216010000398	9,782
Rupali Bank Ltd.	Local Office	18024000171	28,857
Dutch Bangla Bank Ltd.	Motijheel Foreign Exc	1051201231	112,820
Dutch Bangla Bank Ltd.	Nawabpur Branch	104-120-2179	-
Rupali Bank Ltd.	Barisal Branch	3210020005021	-
Pubali Bank Ltd.	Barisal Branch	0374901060680	8,261,096
Pubali Bank Ltd.	kawran Bazar,Branch	0557901051294	2,310
Dutch Bangla Bank Ltd.	Barisal Branch	127110855	206,280
			9,838,291



**10.00 Share Capital :****Authorized Share Capital:**

5,000,000.00 Ordinary Shares of Tk. 10/- each.

500,000,000

500,000,000**Ordinary Shares Capital:**

Issued, Subscribed and Paid up 26,467,056 Ordinary Shares @ Tk. 10/- each.

264,670,560

Sponsors Shares 11,764,497 of Tk. 10/- each

117,644,970

General Public Shares 138,52,093 of Tk. 10/- each

138,520,930

Financial Institutions Shares 771,342 of Tk. 10/- each

7,713,420

Non Residence Shares 79,124 of Tk. 10/- each

791,240

ICB Securities Trading Co. 24,917 Tk. 10/- each

-

ICB &amp; Other Shares 81,127 of Tk. 10/- each

-

264,670,560The position of Ordinary Shareholders as on 31<sup>st</sup> March, 2024 was as follows:

Particulars	No. of Share Holders	No. of Shares	Amount in BDT
a) 11,790,404 ordinary shares of Tk.10/- paid by sponsors	7	11,790,404	117,644,970
Sub Total	7	11,790,404	117,644,970
b) Group Summary of Other Shareholders Description of the Group :			
i) Financial Institutions (ICB & others)	52	3,017,449	7,713,420
ii) General Public	4,206	11,553,159	138,520,930
iii) Non residence NRB	21	24,917	791,240
Sub Total	4,279	14,595,525	147,025,590
<b>Grand Total</b>	<b>4,286</b>	<b>26,385,929</b>	<b>264,670,560</b>

**11.00 Revaluation Reserve: (Schedule-5)**

This is made up as follows :

	Amount (Tk.)
Opening balance	340,349,944
Prior Year Error Correction	
Adjusted Opening Balance	
Less : Adjustment for depreciation for this year	(8,628,739)
<b>Closing balance</b>	<b>331,721,205</b>

This amount represents as per last years accounts

**12.00 Long Term Loan (Not due secured) ;**

This is made up as follows

BDBL Term Loan	303,425,627
MTBL-Term loan	1,203,225
Rupali Bank Loan account (Principal)	367,775,368
<b>Grand Total (Unit 1+2+3)</b>	<b>672,404,220</b>

These represent loan from Banks which do not provision any interest due to the ongoing litigation with the courts.



31 March, 2024  
Taka

**13.00 Deferred Tax Liabilities:**

This is made up as follows

Opening balance	72,612,584
Adjusted Opening Balance	-
Add: Addition during the year	(1,246,410)
	71,366,174
Less: Adjustment during the year	-
Closing balance	71,366,174

**14.00 Unclaimed /Unpaid Dividend from 2019 ,2022**

1,460,470

This is made up as follows :

Balance as on 01.07.2023

1,460,470

Add: Addition during the period

-

1,460,470

Less: Adjustment during the period

-

1,460,470

Ageing:

For 2019

1,372,768

For 2022

87,702

1,460,470

**15.00 Trade & Other Payables :**

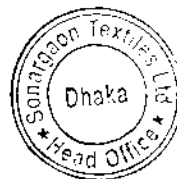
This is made up as follows :

Accrued Expenses payable (Note 10.01)	28,387,886
Trade Payables (Note 10.02)	8,648,440
	37,036,326

**15.01 Accrued Expenses payable**

This is made up as follows :

Electricity bill (Factory ) February & March '24	22,754,529
Salary & Wages (Factory) March '24	4,678,071
Salary & Allowance employees	905,286
Office Rent	50,000
	28,387,886



## 15.02 Schedule of Trade Payables

Name	Address	Amount (Tk.)
P.N Enterprise ( Raw cotton)	2, S.M Maleh Road, Tanbazar ,N.gonj	10,252
Ratan Enterprise ( Raw cotton)	103 S.M Maleh Road, Tanbazar ,N.gonj	464,326
Master Yarn Trading ( Raw cotton )	BB Road, Ukil Para, N. Gonj	65,648
Rashid Enterprise ( Raw Cotton )		155,526
Salma Traders ( Raw Cotton )	Kalibari Road, Narayangonj	6,245
Hoq Yarn Ltd. ( Raw Cotton )	Kalibari Road, Narayangonj	178,701
Tex trade ( Raw cotton )		156,414
The Cotbiz Trading (Raw cotton)		91,584
3 Star Technology		28,750
Adib Enterprise	Panir Tank Goli, Fakirapul, Arambag	72,576
AD Media Printers	Dhamrai, Manikgonj	134,039
Airtech Compressor	Shop # 35,125, Iqble Road,M.pur , Dhaka	207,000
A.I.S. Enterprise	H # 2, L # 13,B # A,Sec-10,Mirpur,Dhaka.	35,795
Axis Textile Engineering	69, B.B. Road, Ukil para,Dhaka	27,700
Azad Store ,69,B.B.Road,Ukil Para		84,983
Aziz Packaging Ltd.	New Airport Road, Farmgate, Tejgaon, Dhaka	270,000
Babul Khan Enterprise	69 Dilkusha C/A , Dhaka.	55,000
Best Technology	75,Arambagh, Motijheel,Dhaka-1208	120,000
Bijoytex Engineering	Faisal Tower, Gulshan Avenue, Dhaka	34,750
China Plastics BD. LTD.	125,Andor Killa,Chittagong	200
Dawood Sultan & Co		140,000
EnCon Engineering Limited	Road#7Block#plot#52,Eastern Banasree,Dhaka	105,850
Energy Control & Eng. Ltd	Bangshal, Dhaka	15,403
Euro Trade	Noor Electric Market, Nawabpur, Dhaka	263,967
Forman Enterprise		81,000
Friends Electric House	Sonir Adhra, Jatrabari, Dhaka	8,498
Gazi Tanks	Muscot Plaza, Azampur, Dhaka	8,200
H.A Enterprise	66, Dilkusha C/A Dhaka	136,000
Humayra Paper Cone & Packing		774,764
IC System & Service	Krishi Market, Mohammadpur, Dhaka	23,000
ISRA Trade & Services Bangladesh		36,500
Jusna Enterprise	Elephant Road, Dhaka	80,000
Khan Enterprise	130, B.C Road,Nawabpur Road,Dhaka	253,250
Lipika		259,017
Lubricants Asia Ltd.	Shop # 6,107, Nawabpur Road, Dhaka	58,425
Maas Erectors Ltd		114,600
Madona Enterprise		36,450
Mahin Enterprise	Shop # 9,218, Nawabpur Road, Dhaka	43,563
Mashud International	Matuail, Zatrabari	139,000
Mask Engineering	128,Bonogram Road,Dhaka	30,500
Masum Enterprise	128 Nawabpur, Dhaka	25,745
Meem Enterprise		97,875
Minha Tex International	46/1 Old Jimkhana, Narayangonj	53,400
Motion Care Limited		42,000
M.S Enterprise	Malibag, Dhaka	13,000
M/S M Hossain Engineering Workshop	Nawabpur, Dhaka	42,300
M/s Sajib Enterprise		302,210
New Bangla Technical Support Center.	128 Nawabpur, Dhaka	157,000
Oishi Enterprise	128,Bonogram, Nawabpur Road,Dhaka	212,600
Pacific Trading		150,337
P.N. International		110,000
Popular Traders (N.Gonj)		206,341
Power Tech Engineering Works		12,000
Prime Power Solution	Gulshan 1	9,400
Quality Traders	Kakrail, Dhaka	234,020
Ringtex Engineering	Kakrail, Dhaka	22,800
Riyad Light House	CR Datta Road, Panthapath, Dhaka	91,440
Rumman Spring & Eng. Works		90,330
Sail International Ltd	Hat Khula Road, Motijheel, Dhaka	420,800
Sardar Corporation	63/A,Railway Commercial Plot,Shajahanpur,Dhaka	1,375





Satata Enterprise	66,245
Shabbir Automation Technologies	66,000
Shaheli Mechatronics Ltd. 78, Nawabpur Road, Dhaka	43,295
Simul Traders	70,321
Sinobangla Industries Ltd	39,071
S M Paper Cone	238,000
S M Textech	1,780
Solution Technology	123,500
Southern Multi Pack	415,800
Standard Spring Industries	24,350
Sumon Joint Store	50,500
Sutex International	6,600
Texlub Resource	118,900
Texmate Engineering	26,495
Trade Way International	66,000
United Trade Center	95,650
Yousuf Traders	3,290
Z3 Automation Engineering	37,000
ZerOne BD Ltd.	37,305
ZSZ Engineering	15,890
<b>Total</b>	<b>8,648,440</b>

16.00 **Workers Profit Participation and Welfare Fund** 2,116,519

This is made up as follows:

Balance as on 01.07.2023	2,116,519
Add: Addition during the year	-
	<u>2,116,519</u>
Less: Adjustment during the year	-
	<u><u>2,116,519</u></u>

As per Section 234 of the Bangladesh Labour Act, 2006, 5% of Net Profit has been provided in proportion to 80:10:10 in order to contribute to Workers Profit Participation Fund, Welfare Fund and Bangladesh Workers Welfare Fund Foundation respectively.

17.00 **Provision for Income Tax** -

This is made up as follows:

Balance as on 01.07.2023	-
Add: during the period	(773,655)
Balance after addition	(773,655)
Less : Adjustment Previous year Advance Tax	-
Less : Adjustment During the year Advance Tax	773,655
	<u><u>-</u></u>

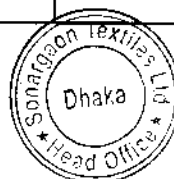
As per IAS 12, Paragraph 81, a numerical reconciliation between tax expense (income) and the product of accounting

<b>Net Income:</b>	(1,203,527)
Minimum Tax as per Section 82/C: 0.3% of Revenue [B]:	773,655
Tax: Deducted at Source [C]	339,239
<b>Tax Provision</b>	<u><u>773,655</u></u>

18.00 **Turnover/Sales:**

This is made up as follows :

	Qty. Lbs	Taka
Local Sales of Yarn/Waste cotton	612,253	112,387,381
Less : Vat on Sales of Waste cotton	-	345,000
	612,253	112,042,381
Export Sales of Yarn	298,554	32,120,550
<b>Total turnover (Net)</b>	<b>910,807</b>	<b>144,162,931</b>



**19.00 Cost of Goods Sold :**

This is made up as follows :

Particulars	31 March, 2024
	Taka
WIP as on 01.07.2023	2,963,590
Add: Raw cotton input (Note- 19.01 )	67,979,851
	70,943,441
Less :WIP as on 31.03.2024	1,923,540
Wastage recovery	1,585,755
	3,509,295
<b>Raw Material Consumed</b>	67,434,146
Add: Factory Overhead (Note -23 )	141,305,851
<b>Cost of Production</b>	208,739,997
Add : Stock of Yarn as on 01.07.2023	330,834,473
	539,574,470
Less: Stock of Yarn as on 31.03.2024	415,384,560
<b>Cost of Goods Sold</b>	<b>124,189,910.27</b>

**19.01 Raw Cotton Input :**

This amount comprises as follows :

Particulars	31 March, 2024
	Value
Stock of Raw cotton as on 01.07.2023	170,633,716
Add : Raw cotton purchased during the period	8,411,492
	179,045,208
Less : Stock of raw cotton as on 31.03.2024	111,065,357
<b>Input of Raw cotton during the period</b>	<b>67,979,851</b>



**20.00 Administrative Expenses:**

This is made up as follows :

Particulars	31 March, 2024
Salary & allowances ( Note -20.01 )	13,317,435
Overtime	4,905
Bonus (Note - 20.01)	481,335
Board Meeting fee	105,000
Conveyance	114,689
Notice pay	-
Traveling & conveyance	173,716
Printing & Stationery	105,524
Vehicle Maintenance	59,487
Cleaning expenses	5,753
Subscription (BTMA)	3,200
Subscription (BCI & BAPLC)	-
Newspaper & Periodicals	500
Uniform	-
Postage	4,988
Entertainment	134,713
Electricity	110,000
Employees Lunch	-
Fees & Renewal	-
Gardening	3,105
Ifter bill	-
Telephone & Mobile Bill	41,746
License & renewals	19,226
City Corporation Tax	-
Advertisement	41,746
WASA Bill/Water Bill	3,175
Internet connection	52,500
Data Connectivity Solution(Telnet)	20,000
Carring & Handling	74,422
Miscellaneous Expenses	41,000
Office Rent	103,505
Office expenses	75,701
Donation & others	41,400
Insurance Premium	25,975
Group Insurance	-
Repairs & maintenance (Building)	4,019
Repairs & maintenance (Others)	1,050
AGM Expenses	416,855
Audit fees with VAT	345,000
Leave benefits	-
Subscription for DSE,CSE & Others	-
E-mail expenses/IT	-
Medical expenses	-
Training expenses	-
Yarn Test	9,000
Welfare	-
Depreciation (Schedule-4/A)	2,284,909
Website maintenance	-
Sundry expenses	29,602
<b>Total</b>	<b>18,255,181</b>



**20.01 Salaries ,Allowances & Bonus:**

This amount comprises as follows :

Particulars	31 March, 2024
a) Up to Tk. 3,000 Per Month	2,585,685
b) Above Tk. 3,000 Per Month	16,384,455
<b>Total</b>	<b>18,970,140</b>

**21.00 Selling & Distribution Expenses:**

Particulars	31 March, 2024
Carriage outward & Discount	829,533
<b>Total</b>	<b>829,533</b>

**22.00 Financial Expenses:**

This amount comprises as follows :

Particulars	31 March, 2024
Financial Expenses-IFRS 16 Lease Obligation	71,244
Realized (gain) or Loss in foreign exchange	3,289,364
Un realized (gain) or Loss in foreign exchange	47,207
Bank charges & commission	29,367
<b>Total</b>	<b>3,437,182</b>

**23.00 Factory Overhead:**

This amount comprises as follows :

Particulars	31 March, 2024
Salary & allowance and wages ( Note : 23.01 )	34,537,782
Bonus	1,754,237
Carriage Inward	17,772
Electricity	76,141,855
Stores & Spares	855,723
Packing Materials	573,896
Oil & lubricant	203,519
Overtime expenses	96,890
Repair & Maintenance	79,267
Leave benefits & gratuity	768,449
Depreciation (Schedule-4/A)	26,276,459
<b>Total</b>	<b>141,305,851</b>



**23.01 Salary , Allowances and Wages :**

This amount comprises as follows :

Particulars	31 March, 2024
a) Up to Tk. 3,000 Per Month	4,685,685
b) Above Tk. 3,000 Per Month	9,901,396
	<b>14,587,081</b>

**24.00 Non-Operating Income****31 March, 2024**

This amount comprises as follows :

Dividend Received from CDBL	1,142,364
Interest Income	4,177
	<b>1,146,541</b>

**25.00 Net Assets Value Per Share (NAVPS)****19.00**

Net Assets	502,787,305
Number of Ordinary Shares	26,467,056
<b>Net Assets Value Per Share (NAVPS)</b>	<b>19.00</b>

Note: Net Assets Value per share (NAVPS) has been Increased due to net Loss after tax .

**26.00 Earning Per Share (EPS)****(0.05)**

Profit Attributable to Ordinary Shareholders	(1,203,527)
Number of Ordinary Shares	26,467,056
<b>Earning Per Share (EPS)</b>	<b>(0.05)</b>

Note: Earning per Share (EPS) has Increased compared with that of previous Quarter because of Increase production and sales volume.

**27.00 Net Operating Cash Flow Per Share (NOCFPS)****0.35**

Net Cash Generated /(Used) by operating Activities	9,220,647
Number of Ordinary Shares	26,467,056
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>0.35</b>

Note: During the year Net Operating Cash Flows per share (NOCFPS) has been Increase due to Increased in Higher collection from customers.



**28.00 Reconciliation of cash flows from operating activities through Indirect method**

As per Clause No. 5(2) (e) of Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2018:

A reconciliation of Net operating cash flow under Indirect Method is provided below:

Particulars	31 March, 2024
<b>Net Income after Tax</b>	<b>(1,203,527)</b>
<b>Non-Cash Adjustments</b>	
Less: Cash Rent Paid	400,000
Add: Depreciation	28,561,368
Add: ROU Asset Depreciation	379,694
Add: ROU Liability Interest	71,244
Add: Damage of Stock	-
Add: Increase in Interest Payable	-
Income Tax Paid	(340,209)
Income Tax Provision	(773,655)
Add: Loss on Sale of Waste Stock	-
Change in WPPF	(273,947)
	<b>26,820,968</b>
<b>Working capital adjustments</b>	
Change in Inventory (excluding Inv. Write off)	-
Change in Trade AR	8,519,708
Interest expenses	(3,437,182)
Change in Advance Deposit & Prepayment	(18,847)
Change in AP	(22,687,781)
Change in WPPF	-
	<b>9,196,866</b>
Less: Unrealized gain on exchange rate fluctuation	-
<b>Net cash flow from Operating activities</b>	<b>9,196,866</b>
<b>Net Operating cash flow per Share</b>	<b>0.35</b>



**SONARGAON TEXTILES LTD.**  
**SCHEDULE OF PROPERTY PLANT AND EQUIPMENT**  
**As at 31st March, 2024**

UNIT - 1

SL. No.	PARTICULARS	COST				RATE OF DEP.	DEPRECIATION				Written Down Value
		As on 01-07-2023	Additions during the year	Disposal/ Adjustment during the year	As on 31-03-2024		As on 01-07-2023	Charged During the period	Disposal/ Adjustment during the year	As on 31-03-2024	
1	Land & Land Development	103,803,963	-	-	103,803,963	-	-	-	-	-	103,803,963
2	Building & Construction	64,478,714	-	-	64,478,714	5%	1,271,188	-	31,882,487	-	32,596,227
3	Plant & Machinery	240,978,096	-	-	240,978,096	7%	4,583,056	-	158,344,492	-	82,633,604
4	Furniture & Fixture	1,152,613	-	-	1,152,613	15%	1,881	-	1,137,788	-	14,825
5	Motor Vehicles	5,019,620	-	-	5,019,620	20%	53,443	-	4,717,101	-	302,519
6	Sundry Assets	6,218,436	-	-	6,218,436	20%	10,013	-	6,161,759	-	56,677
	<b>Total</b>	<b>421,651,442</b>	<b>-</b>	<b>-</b>	<b>421,651,442</b>		<b>5,919,581</b>	<b>-</b>	<b>202,243,626</b>	<b>-</b>	<b>219,407,816</b>

**SONARGAON TEXTILES LTD.**  
**SCHEDULE OF PROPERTY PLANT AND EQUIPMENT**  
**As at 31st March, 2024**

UNIT - 2

SL. No.	PARTICULARS	COST				RATE OF DEP.	DEPRECIATION				Written Down Value
		As on 01-07-2023	Additions during the year	Disposal/ Adjustment during the year	As on 31-03-2024		As on 01-07-2023	Charged During the period	Disposal/ Adjustment during the year	As on 31-03-2024	
1	Land & Land Development	29,806,774	-	-	29,806,774	-	-	-	-	-	29,806,774
2	Building & Construction	43,972,124	-	-	43,972,124	5%	860,855	-	21,897,794	-	22,074,330
3	Plant & Machinery	215,104,404	-	-	215,104,404	7%	3,954,294	-	143,807,535	-	71,296,869
4	Furniture & Fixture	5,377,188	-	-	5,377,188	15%	14,897	-	5,259,789	-	117,399
5	Motor Vehicles	12,813,366	-	-	12,813,366	20%	164,683	-	11,881,164	-	932,202
6	Sundry Assets	7,063,764	-	-	7,063,764	20%	13,025	-	6,990,037	-	73,727
	<b>Total</b>	<b>314,137,620</b>	<b>-</b>	<b>-</b>	<b>314,137,620</b>		<b>5,007,753</b>	<b>-</b>	<b>189,836,319</b>	<b>-</b>	<b>124,301,301</b>



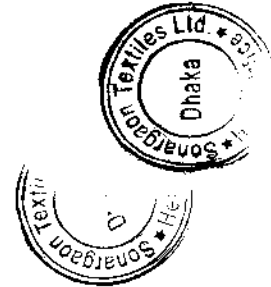
**SONARGAON TEXTILES LTD.**  
**SCHEDULE OF PROPERTY PLANT AND EQUIPMENT**  
**As at 31st March, 2023**

UNIT-3

SL. No.	PARTICULARS	COST				DEPRECIATION				Written Down Value
		As on 01-07-2023	Additions during the year	Disposal/ Adjustment during the year	As on 31-03-2024	RATE OF DEP.	Charged During the period	Disposal/ Adjustment during the year	As on 31-03-2024	
1	Land & Land Development	56,436,763	-	-	56,436,763	-	-	-	-	56,436,763
2	Building & Construction	77,717,462	-	-	77,717,462	5%	1,546,394	-	38,064,312	39,653,150
3	Plant & Machinery	597,634,016	-	-	597,634,016	7%	16,049,627	-	308,255,398	289,378,618
4	Furniture & Fixture	817,966	-	-	817,966	15%	5,656	-	773,391	44,575
5	Sundry Assets	7,149,229	-	-	7,149,229	20%	32,357	-	6,966,068	183,161
	<b>Total</b>	<b>739,755,436</b>	<b>-</b>	<b>-</b>	<b>739,755,436</b>		<b>17,634,034</b>	<b>-</b>	<b>354,059,169</b>	<b>385,696,267</b>

**SONARGAON TEXTILES LTD.**  
**CONSOLIDATED SCHEDULE OF PROPERTY PLANT AND EQUIPMENT**  
**As at 31st March, 2024**

SL. No.	PARTICULARS	COST				DEPRECIATION				Written Down Value
		As on 01-07-2023	Additions during the year	Disposal/ Adjustment during the year	As on 31-03-2024	Charged During the period	Disposal/ Adjustment during the year	As on 31-03-2024	As on 31-03-2024	
1	Unit 1 (Sch-1)	421,651,442	-	-	421,651,442		5,919,581	-	202,243,626	219,407,816
2	Unit 2 (Sch-2)	314,137,620	-	-	314,137,620		5,007,753	-	189,836,319	124,301,301
3	Unit 3 (Sch-3)	739,755,436	-	-	739,755,436		17,634,034	-	354,059,169	385,696,267
	<b>Grand Total</b>	<b>1,475,544,498</b>	<b>-</b>	<b>-</b>	<b>1,475,544,498</b>		<b>28,561,368</b>	<b>-</b>	<b>746,139,114</b>	<b>729,405,384</b>



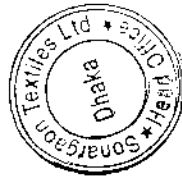


Apportionment of Depreciation :

SL. No.	Unit/Division	March 31, 2024			
1	Unit-1	5,446,015	473,566	5,919,581	
2	Unit-2	4,607,133	400,620	5,007,753	
3	Unit-3	16,223,311	1,410,723	17,634,034	
		26,276,459	2,284,909	28,561,368	

Schedule of Revaluation Reserve :

SL. No.	PARTICULARS	COST			RATE OF DEP.	DEPRECIATION			Written Down Value
		As on 01-07-2023	Additions during the year	Disposal/ Adjustment during the year		As on 31-03-2024	Charged During the period	Disposal/ Adjustment during the year	
1	Land & Land Development	178,869,655	-	-	-	-	-	-	178,869,655
2	Building & Construction	100,525,034	-	-	5%	2,184,433	-	-	44,511,059
3	Plant & Machinery	328,425,585	-	-	7%	7,967,024	-	-	184,778,235
	<b>Total</b>	<b>607,820,274</b>	<b>-</b>	<b>-</b>		<b>10,151,457</b>	<b>-</b>	<b>-</b>	<b>229,289,294</b>



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