

HALF YEARLY (Q2)

Financial Statement (Un-Audited)

July 01, 2023 to December 31, 2023



SONARGAON TEXTILES LTD.

a member of khansons group

SONARGAON TEXTILES PLC

Khansons Centre (8th & 9th Floor)

37, Kawran Bazar, Dhaka-1215

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

Half Yearly 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 half year ended December 31, 2023 as considered by the Board of Directors meeting held on 29.01.2024 at 37, Kawran Bazar, Dhaka-1215.



Abu Zakir Ahmed, ACS

Company Secretary



SONARGAON TEXTILES PLC

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

Statement of Financial Position (Un-Audited)
As at 31st December, 2023

	Notes	31 December, 2023 Taka	30 June, 2023 Taka
Assets			
Non-Current Assets :			
Property, Plant and Equipment	4.00	738,786,855	757,966,751
IFRS 16 - Right of Use Asset		759,388	1,012,518
		739,546,244	758,979,269
Current Assets :			
Inventories	5.00	527,934,389	509,541,767
Advances, Deposits and Prepayments	6.00	7,758,224	7,311,609
Investment in Shares Central Depository BD. Ltd. (CDBL)	6.03	1,569,450	1,569,450
Trade & Other Receivables	7.00	828,000	-
Cash and cash equivalent	8.00	893,235	977,980
		538,983,298	519,400,805
Total Assets		1,278,529,542	1,278,380,074
Equity and Liabilities :			
Shareholders' Equity			
Share Capital	9.00	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	334,555,463	340,349,944
Retained Earnings		(161,749,942)	(160,963,242)
		497,409,650	503,990,833
Non-Current Liabilities			
Long Term Loan	12.00	672,404,220	672,404,220
IFRS 16 - Lease Obligation Liabilities		850,459	1,055,467
Deferred Tax Liability	14.00	71,787,529	72,612,584
		745,042,208	746,072,271
Current Liabilities			
Unclaimed/Unpaid Dividend from 2019,2022	15.00	1,460,470	1,460,470
Trade & Other Payables	10.00	32,500,695	24,739,981
Workers Profit Participation and Welfare Fund	16.00	2,116,519	2,116,519
Provision for Income Tax	17.00	-	-
		36,077,684	28,316,970
Total Equity & Liabilities		1,278,529,542	1,278,380,074
Net Assets Value Per Share (NAVPS)	27.00	18.79	19.04


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


(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: 29.01.2024
Place: Dhaka, Bangladesh



As per report Annexed.

SONARGAON TEXTILES PLC


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

Statement of Profit or Loss and Other Comprehensive Income (Un-Audited) For the 2nd Quarter ended December 31, 2023

Notes	Half Yearly (Amount in Tk.)		2 nd Quarter (Amount in Tk.)		
	July to Dec. 2023-2024	July to Dec. 2022-2023	Oct. to Dec. 2023-2024	Oct. to Dec. 2022-2023	
Turnover	18.00	56,343,196	198,919,735	27,326,726	61,770,800
Cost of Goods sold	19.00	(48,559,301)	(168,320,308)	(23,024,807)	(48,724,807)
Gross Profit		7,783,895	30,599,427	4,301,919	13,045,993
Operating Expenses :		13.82	15.38	15.74	21.12
Administrative Expenses	21.00	(12,341,889)	(12,571,403)	(7,234,285)	(5,685,678)
Selling & Distribution Expenses	23.00	(552,440)	(1,224,653)	(425,375)	(358,758)
Financial Expenses	24.00	(2,048,970)	(12,419,853)	(1,382,190)	(5,794,882)
Total Expenses		(14,943,299)	(26,215,909)	(9,041,850)	(11,839,318)
Operating Profit/(Loss)		(7,159,404)	4,383,518	(4,739,931)	1,206,675
Non Operating Income	26.00	4,177	2,278	4,177	2,278
Net Profit/(Loss)		(7,155,227)	4,385,796	(4,735,754)	1,208,953
Provision for WPPF	16.00	-	(208,847)	-	(57,569)
Provision for WWF		-	-	-	-
Net Profit/(Loss) before tax (G-H)		(7,155,227)	4,176,949	(4,735,754)	1,151,383
Provision for Taxation					
Current Tax	17.00	(251,009)	(1,008,206)	(163,960)	(185,312)
Deferred Tax	14.00	825,055	845,088	401,350	422,544
Net Profit/Loss after tax		(6,581,182)	4,013,831	(4,498,365)	1,388,615
Other comprehensive income		-	-	-	-
Total comprehensive income		(6,581,182)	4,013,831	(4,498,365)	1,388,615
Earning Per Share (EPS)	28.00	(0.25)	0.15	(0.17)	0.05

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


(Basur Rahman)
Managing Director


(Abu Zakir Abrar ACS)
Company Secretary


(Mohammad Monirul
Islam Khan)
Chief Financial Officer

Dated: 29.01.2024
Place: Dhaka, Bangladesh



SONARGAON TEXTILES PLC

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

Statement of Changes in Equity (Un-Audited) For the 2nd Quarter Ended December 31, 2023

	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	-	-	-	(5,794,481)	5,794,481	-
Net profit/Loss- 2023	-	-	-	-	(6,581,182)	(6,581,182)
As at December 31, 2023	264,670,560	54,560,000	5,373,570	334,555,463	(161,749,942)	497,409,650

Statement of Changes in Equity (Un-Audited) For the 2nd Quarter Ended December 31, 2022

	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	-	-	-	(5,794,481)	5,794,481	-
Net profit/Loss- 2022	-	-	-	-	4,013,830	4,013,830
Dividend 2022	-	-	-	-	(2,646,706)	(2,646,706)
As at December 31, 2022	264,670,560	54,560,000	5,373,570	346,049,951	(367,317,798)	303,336,283

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


(A.K.M. Azizur Rahman)
Chairman


(Rosyur Rahman)
Director


(Abu Zakir Ahmed ACS)
Company Secretary

As per report Annexed.


(Mohammad Monirul Islam Khan)
Chief Financial Officer



Dated: 29.01.2024
Place: Dhaka, Bangladesh

SONARGAON TEXTILES PLC

37, Kawran Bazar, Dhaka-1215

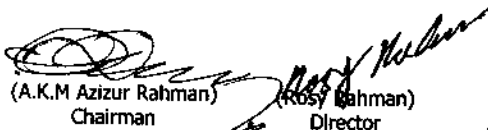
Khansons Centre (8th & 9th Floor)

Statement of Cash Flows (Un-Audited) For the 2nd Quarter ended December 31, 2023

Notes	July to Dec. 2023- 2024	July to Dec. 2022-2023
A. Cash Flows from Operating Activities :		
Collection from Turnover & Others	55,515,196	204,551,756
Payment to Suppliers and Employees	(55,304,623)	(198,630,951)
Cash Generated from Operation	210,573	5,920,805
Collection from Non-operation Income	4,177	2,278
Interest Paid	-	-
Income Tax paid	(252,288)	(2,261,214)
Net Cash Flows from Operating Activities	(37,538)	3,661,869
B. Cash Flows from Investing Activities :		
Acquisition of property Plant & Equipment	-	-
Acquisition/Addition of Long Term Assets	-	-
Sale Proceeds of Long Term Assets	-	-
Net Cash Flows from Investing Activities	-	-
C. Cash Flows from Financing Activities :		
Long Term Loan received	-	-
Other Loans and Advances Received /(Paid)	-	-
Short Term Loan Paid	-	-
Net cash flow from Financing Activities	-	-
Increase/(decrease) in Cash and Cash Equivalent (A+B+C)	(37,538)	3,661,869
Cash and Cash Equivalent at Opening	977,980	762,019
Unrealized gain or (loss) on foreign exchange fluctuation	(47,207)	(3,172,913)
Cash and Cash Equivalent at Closing	893,235	1,250,975
Net Operating Cash Flow Per Share (NOCFPS)	29.00	(0.001)
		0.14

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

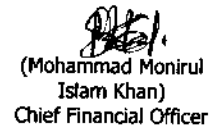
As per report Annexed.


(A.K.M Azizur Rahman)
Chairman


(Rosy Rahman)
Director


(Bazlur Rahman)
Managing Director


(Abu Zakaria Ahmed ACS)
Company Secretary


(Mohammad Monirul
Islam Khan)
Chief Financial Officer

Dated: 29.01.2024
Place: Dhaka, Bangladesh



SONARGAON TEXTILES PLC
37, Kawran Bazar, Dhaka-1215
Khansons Centre (8th & 9th Floor)

Selected explanatory notes on the Un-Audited Financial Statements
For the 2nd Quarter (Q2) ended December 31, 2023.

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, 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 1st quarter Financial Statements of the company for the period from July 01, 2023 to December 31, 2023 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 .The company is however continuing liasion with the bank authority for an amicable settlement within some Tk. 22 Crore irrespective of whatever outstanding exits .

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/Cyclical of Interim Operation:

There was no significant seasonality/cyclical effect. However, turnover for the period from decreased by 71.68 % 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 December 31, 2023 decreased by Tk. 19,433,025 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 December 31, 2023 Increased by Tk. 19,582,492 covering the following:

Particulars	Amount in taka
Inventories	18,392,622
Advances, Deposits and Prepayments	446,615
Investment in Shares	-
Trade & Other Receivables	828,000
Cash and Cash Equivalent	(84,745)
Total	19,582,492

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 December 31, 2023.

6) Changes in Non-Current Liabilities:

Total non-current liabilities decreased by Tk. 1,030,063 mainly due to provision of IFRS 16 - Lease Obligation Liabilities and deferred tax liability.



7) Changes in Current Liabilities:

Total current liabilities increased by Tk. 7,760,713 covering the following:

Particulars	Amount in Taka
Unclaimed/Unpaid Dividend from 2019 & 2022	-
Trade & Other Payables	7,760,713
Workers Profit Participation and Welfare Fund	-
Provision for Income Tax	-
Total	7,760,713

8) Changes in Operating Profit:

Sales Revenue decreased by 71.68 % compared to same period of last period. Revenue decreased due to production capacity and sales volume lower in the 2nd Quarter (Q2) ended December 31, 2023.

9) Decreased of Cost of Goods Sold:

Cost of goods sold decreased by 78.64 % compared to same period of last period mainly due to the impact the decreased sales revenue in the July 01, 2023 to December 31, 2023.

10) Changes in Gross Profit/(loss):

GP 74.56% decreased mainly due to lower production and sales volume and higher COGS in the 2nd Quarter (Q2) ended December 31, 2023.

11) Changes in Net Profit/(loss):

Net Profit decreased mainly due to lower production and sales volume of July 01, 2023 to December 30, 2023.

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

Earnings per Share has decreased by 263.96% mainly due to lower production and sales volume in the July 01, 2023 to December 31, 2023

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

Net operating cash flows per share Tk. (0.001) compared to the same period of last year Tk. 0.14 is mainly due to decrease in lower collection from customers.

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

Net Assets Value per share has decreased Tk. 0.25 is mainly due to net profit after tax July 01, 2023 to December 30, 2023.



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

Related parties	Opening 01.07.'23	Debit	Credit	Receivable 31.12.'23
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

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

Compensation	Type of Benefits	Amount (July '23 to December'23)
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 Dec. '23	31 Dec. '22	Difference
Collections from turnover, bills receivable & other receipts	55,515,196	204,551,756	(149,036,560)
Payment for raw materials, creditors and other expenses	(55,304,623)	(198,630,951)	143,326,328
Collection from Non-operation income	4,177	2,278	1,899
Payment of financial cost	-	-	-
Payment of WPPF	-	-	-
Payment of tax	(252,288)	(2,261,214)	2,008,926
Net cash generation in operating activities	(37,538)	3,661,869	(3,699,407)

NOCFPS has been decreased because of reducing the collection from customers in the 2nd Quarter (Q2) ended December 31, 2023. Under review

18) Disclosure of Unclaimed Dividend:

Particulars	31 December, 2023
Unclaimed dividend as on 1st July 2023	1,460,470
Paid to Capital Market Stabilization Fund	-
Balance after distribution	1,460,470
Dividend paid to the shareholders during the period	-
Unclaimed dividend balance as on 31st December 2023	1,460,470



19.00 Cost of Goods Sold :

This is made up as follows :

Particulars	December 31, 2023	
WIP as on 01.07.2023		
Add: Raw cotton input (Note- 20)		2,963,590
		62,357,864
Less :WIP as on 31.12.2023		65,321,454
Wastage recovery		195,875
		987,654
Raw Material Consumed		1,183,529
Add: Factory Overhead (Note -25)		64,137,925
Cost of Production		71,700,419
Add : Stock of Yarn as on 01.07.2023		135,838,344
		330,834,473
Less: Stock of Yarn as on 31.12.2023		466,672,817
Cost of Goods Sold		418,113,516
		48,559,301

20.00 Raw Cotton Input :

This amount comprises as follows :

Particulars	December 31, 2023	
		Value
Stock of Raw cotton as on 01.07.2023		
Add : Raw cotton purchased during the period		170,633,716
Less : Stock of raw cotton as on 31.12.2023		170,633,716
Input of Raw cotton during the period		108,275,852
		62,357,864

21.00 Administrative Expenses:

This is made up as follows :

Particulars	December 31, 2023
Salary & allowances (Note -22)	
Traveling & conveyance	8,694,019
Printing & Stationery	215,685
Vehicle Maintenance	85,957
Cleaning expenses	25,357
Newspaper & Periodicals	89,587
Postage	7,510
Entertainment	3,576
Electricity	88,575
Gardening	415,685
Telephone & Mobile Bill	21,585
Advertisement	105,685
	15,357



WASA Bill/Water Bill	55,685
Internet connection (WiFi)	20,015
Carring & Handling	135,785
Miscellaneous Expenses	250,000
Office Rent	300,000
Office expenses	65,874
Repairs & maintenance (Building)	15,000
Repairs & maintenance (Others)	35,685
Depreciation (Schedule-4/A)	1,534,392
Sundry expenses	115,875
Total	12,341,889

22.00 Salaries ,Allowances & Bonus:

This amount comprises as follows :

Particulars	December 31, 2023
a) Up to Tk. 3,000 Per Month	465,357
b) Above Tk. 3,000 Per Month	8,228,662
	8,694,019

23.00 Selling & Distribution Expenses:

Particulars	December 31, 2023
Carriage outward & Discount	552,440
Total	552,440

24.00 Financial Expenses:

This amount comprises as follows :

Particulars	December 31, 2023
Financial Expenses-IFRS 16 Lease Obligation	47,496
Realized (gain) or Loss in foreign exchange	1,930,024
Un realized (gain) or Loss in foreign exchange	47,207
Bank charges & commission	24,243
Total	2,048,970



25.00 Factory Overhead:

This amount comprises as follows :

Particulars	December 31, 2023
Salary & allowance and wages (Note : 25.01)	20,804,938
Bonus	-
Carriage Inward	85,685
Electricity	30,874,440
Stores & Spares	985,765
Packing Materials	689,754
Insurance (Fire policy of Machinery, Building, Raw cotton Godown)	-
Oil & lubricant	315,685
Overtime expenses	125,875
Repair & Maintenance	106,875
Leave benefits & gratuity	65,897
Depreciation (Schedule-4/A)	17,645,505
Total	71,700,419

25.01 Salary , Allowances and Wages :

This amount comprises as follows :

Particulars	December 31, 2023
a) Up to Tk. 3,000 Per Month	4,685,685
b) Above Tk. 3,000 Per Month	16,119,253
	20,804,938



26.00 Non-Operating Income

December 31, 2023

This amount comprises as follows :

Dividend Received from CDBL	-
Interest Income	4,177
	<u>4,177</u>

27.00 Net Assets Value Per Share (NAVPS)	18.79
Net Assets	497,409,650
Number of Ordinary Shares	26,467,056
Net Assets Value Per Share (NAVPS)	<u>18.79</u>

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

28.00 Earning Per Share (EPS)	(0.25)
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Profit Attributable to Ordinary Shareholders	(6,581,182)
Number of Ordinary Shares	26,467,056
Earning Per Share (EPS)	<u>(0.25)</u>

Note: Earning per Share (EPS) has decreased compared with that of previous year because of decrease production and sales volume.

29.00 Net Operating Cash Flow Per Share (NOCFPS)	(0.001)
Net Cash Generated /(Used) by operating Activities	(37,538)
Number of Ordinary Shares	26,467,056
Net Operating Cash Flow Per Share (NOCFPS)	<u>(0.001)</u>

Note: During the year Net Operating Cash Flows per share (NOCFPS) has been decrease due to decreased in lower collection from customers.



30.00 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	December 31, 2023
Net Income after Tax	
Non-Cash Adjustments	(6,581,182)
Less: Cash Rent Paid	
Add: Depreciation	300,000
Add: ROU Asset Depreciation	19,179,897
Add: ROU Liability Interest	253,129
Add: Damage of Stock	47,496
Add: Increase in Interest Payable	-
Income Tax Paid	-
Income Tax Provision	(252,288)
Add: Loss on Sale of Waste Stock	(251,009)
Change in WPPF	-
	12,696,043
Working capital adjustments	
Change in Inventory (excluding Inv. Write off)	-
Change in Trade AR	
Interest expenses	828,000
Change in Advance Deposit & Prepayment	(2,048,970)
Change in AP	(446,615)
Change in WPPF	(11,018,789)
	-
Less: Unrealized gain on exchange rate fluctuation	9,669
Net cash flow from Operating activities	(47,207)
Net Operating cash flow per Share	(37,538)
	(0.001)



31 December, 2023
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	
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	1,475,544,498
Less: Depreciation during the period.	757,966,752
Balance as at 31.12.2023	19,179,897
	738,786,855

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

5.00 Inventories:

This is made up as follows :

Raw Cotton	
Finished Goods	108,275,852
Work in Process	418,113,516
Spare Parts	195,875
Packing Materials	235,857
Waste Cotton	125,635
	987,654
	527,934,389

6.00 Advance, Deposits & Prepayments:

This is made up as follows :

Advance Income Tax (6.01)	
Security Deposit (Note: 6.02)	3,336,705
Advance against Salary	3,853,540
VAT/Excise duty paid in advance	567,979
	-
	7,758,224

6.01 Advance Income Tax

Opening Balance	
Less : Previous year provision for Taxation	3,334,457
	-
Add: Current year Tax deducted at sources :	3,334,457
Income Tax paid in advance	
On Export proceeds	
Income Tax paid as advance.	252,288
On Bank Interest	
On Dividend	970
Less : Write off Advance Income Tax	
Less : Last Year provision for Taxation	
Less : During the year provision for Taxation	(251,009)
	3,336,705

6.02 Security Deposit

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



31st December, 2023
Taka

6.03 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

7.00 Trade & Other Receivables :

The above balances are made up as follows :

Details are shown in the following schedule:

Name	Address	Amount
Silk Textiles Ltd.	Gouripur, Ashulia, Savar, Dhaka.	828,000
		<u>828,000</u>

Receivable Aging:

Above 180 days	-
Below 180 days	828,000
	<u>828,000</u>

8.00 Cash and Cash Equivalent:

This is made up as follows :

Cash in hand	92,945
Cash at Bank (Note-8.01)	800,290
	<u>893,235</u>

8.01

Name of the Bank	Branch	A/C No	Amount
Dutch Bangla Bank Ltd.	Kawran Bazar Branch	107-120-2912	187,277
National Bank Ltd.	Tanbazar Branch	0010-33009916	-
Social Islami Bank Ltd.	Narayangonj	0661330007288	148,053
Social Islami Bank Ltd.	Kawran Bazar Branch	0871360000232	52,829
Social Islami Bank Ltd.	Kawran Bazar Branch	0871330004209	49,797
Trust Bank Ltd.	Barisal Branch	0731330006555	3,725
Basic Bank Ltd.	SKB Br., Motijheel	3300-3143	-
Rupali Bank Ltd.	Main Branch	216010000398	10,214
Rupali Bank Ltd.	Local Office	18024000171	28,857
Dutch Bangla Bank Ltd.	Motijheel Foreign Exc	1051201231	113,259
Dutch Bangla Bank Ltd.	Nawabpur Branch	104-120-2179	-
Rupali Bank Ltd.	Barisal Branch	3210020005021	-
Dutch Bangla Bank Ltd.	Barisal Branch	127110855	206,280
			<u>800,290</u>

9.00 Share Capital:

The break up is as follows

Particulars	No. of Share Holders	No. of Shares	Amount(Tk.)
a) 11,790,404 ordinary shares of Tk.10/- each	7	11,790,404	117,904,040
paid by sponsors			
b) Group summary of other shareholders			
Description of the group			
Financial Institutions (ICB & others)	151	3,017,449	30,174,490
General Public	2,905	11,553,159	115,531,590
ICB unit Fund	-	-	-
Investment Account, ICB, Sylhet	-	-	-
ICB Suspension for fraction	-	-	-
ICB Securities Trading Co.	-	-	-
ICB Capital Management Ltd	1	24,917	249,170
	1	81,127	811,270
Sub Total	3,058	14,676,652	146,766,520
Grand Total	3,065	26,467,056	264,670,560



10.00 Trade & Other Payables :
This is made up as follows :

Accrued Expenses payable (Note 10.01)	
Trade Payables (Note 10.02)	20,743,818
	11,756,877
	32,500,695

10.01 Accrued Expenses payable
This is made up as follows :

Electricity bill (Factory) November & December '23	
Salary & Wages (Factory) for December '23	14,257,798
Salary & Allowance employees	5,950,300
Office Rent	485,720
	50,000
	20,743,818

10.02 Schedule of Trade Payables

Name	Address	Amount (Tk.)
P.N Enterprise (Raw cotton)	2, S.M Maleh Road, Tanbazar ,N.gonj	
Ratan Enterprise (Raw cotton)	103 S.M Maleh Road, Tanbazar ,N.gonj	560,522
Master Yarn Trading (Raw cotton)	BB Road, Ukil Para, N. Gonj	607,183
Rashid Enterprise (Raw Cotton)		65,648
Salma Traders (Raw Cotton)	Kalibari Road, Narayangonj	155,526
Hoq Yarn Ltd. (Raw Cotton)	Kalibari Road, Narayangonj	6,245
Tex trade (Raw cotton)		178,701
The Cotbiz Trading (Raw cotton)		156,414
3 Star Technology		91,584
Adib Enterprise	Plot # 16, Block # D, Mill Gate, Tongi, Dhaka	28,750
AD Media Printers	Panir Tank Goli, Fakirapul, Arambag	72,576
Airtech Compressor	Dhamrai, Manikgonj	134,039
A.I.S. Enterprise	Shop # 35,125, Iqble Road,M pur , Dhaka	257,000
Axis Textile Engineering	H # 2, L # 13,B # A,Sec-10,Mirpur,Dhaka.	35,795
Azad Store ,69,B.B.Road,Ukil Para	69, B.B. Road, Ukil para,Dhaka	27,700
Aziz Packaging Ltd.	Chasara, Narayangonj	84,983
Babul Khan Enterprise	New Airport Road, Farmgate, Tejgaon, Dhaka	270,000
Bengal Roots	69 Dilkusha C/A , Dhaka.	105,000
Best Technology	75,Arambagh, Motijheel,Dhaka-1208	5,450
Bijoytex Engineering	Faisal Tower, Gulshan Avenue, Dhaka	120,000
China Plastics BD. LTD.	125,Andor Killa,Chittagong	34,750
Dawood Sultan & Co	Begun Bari, Tejgaon, Dhaka	200
EnCon Engineering Limited	Road#7Block#plot#52,Eastern Banasree,Dhaka	140,000
Energy Control & Eng. Ltd	Bangshal, Dhaka	105,850
Euro Trade	Noor Electric Market, Nawabpur, Dhaka	15,403
Forman Enterprise	Mirpur DOHS	240,117
Friends Electric House	Sonir Adhra, Jatrabari, Dhaka	81,000
Gazi Tanks	Muscot Plaza, Azampur, Dhaka	8,498
Humayra Paper Cone & Packing	66, Dilkusha C/A Dhaka	8,200
IC System & Service	Narayangonj	904,034
ISRA Trade & Services Bangladesh	Krishi Market, Mohammadpur, Dhaka	23,000
Jusna Enterprise	Jashimuddin, Uttara	538,500
Khan Enterprise	Elephant Road, Dhaka	80,000
Lipika	130, B.C Road,Nawabpur Road,Dhaka	303,250
Maas Erectors Ltd	Chasara, Narayangonj	259,017
Madona Enterprise	Shop # 6,107, Nawabpur Road, Dhaka	114,600
Mahin Enterprise	Zatrabari, Dhaka	36,450
Mashud International	Madhobdi, Narshindi	115,013
Mask Engineering	Shop # 9,218, Nawabpur Road, Dhaka	139,000
Masum Enterprise	Matuail, Zatrabari	30,500
Meem Enterprise	128,Bonogram Road,Dhaka	25,745
Minha Tex International	128 Nawabpur, Dhaka	122,875
M/S M Hossain Engineering Workshop	Chasara, Narayangonj	53,400
M/s Sajib Enterprise	46/1 Old Jimkhana, Narayangonj	42,300
New Bangla Technical Support Center.	Darrushsalam, Dhaka	161,210
Oishi Enterprise	Malibag, Dhaka	157,000
Pacific Trading	Nawabpur, Dhaka	212,600
P.N. International	Kaligonj, Dhaka	150,337
Popular Traders (N.Gonj)	128 Nawabpur, Dhaka	110,000
	128,Bonogram, Nawabpur Road,Dhaka	206,341



Power Tech Engineering Works		12,000
Prime Power Solution		9,400
Quality Traders		234,020
Ringtex Engineering		22,800
Riyad Light House		
Rumman Spring & Eng. Works	Gulshan 1	91,440
Sail International Ltd	Kakrail, Dhaka	129,245
Sardar Corporation	Kakrail, Dhaka	774,094
Satata Enterprise	CR Datta Road, Panthapath, Dhaka	1,375
Shabbir Automation Technologies	Mirpur 1, Dhaka	816,245
Simul Traders	Hat Khula Road, Motijheel, Dhaka	66,000
Sinobangla Industries Ltd	63/A, Railway Commercial Plot, Shajahanpur, Dhaka	170,821
S M Paper Cone	BASIC, Barisal	39,071
S M Textech		238,000
Solution Technology	78, Nawabpur Road, Dhaka	1,780
Southern Multi Pack	Nawabpur, Dhaka	123,500
Standard Spring Industries	Mowchalk, Dhaka	415,800
Sumon Joint Store	Azampur, Uttara, Dhaka	24,350
Sutex International		50,500
Texlub Resource	Jashimuddin, Uttara	590,600
Texmate Engineering		118,900
Trade Way International		26,495
United Trade Center		66,000
Yousuf Traders		95,650
ZerOne BD Ltd.		3,290
ZSZ Engineering		37,305
Total		215,890
		11,756,877

11.00 Revaluation Reserve: (Schedule-5)

This is made up as follows :

	Amount (Tk.)
Opening balance	
Prior Year Error Correction	340,349,944
Adjusted Opening Balance	
Less : Adjustment for depreciation for this year	5,794,481
Closing balance	334,555,463

This amount represents as per last years accounts

12.00 Long Term Loan (Not due secured) :

This is made up as follows

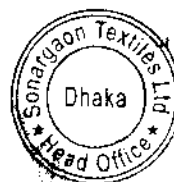
BDBL Term Loan	303,425,627
MTBL-Term loan	1,203,225
Rupali Bank Loan account (Principal)	367,775,368
Grand Total (Unit 1+2+3)	672,404,220

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

14.00 Deferred Tax Liabilities:

This is made up as follows

Opening balance	72,612,584
Adjusted Opening Balance	
Add: Addition during the year	(825,055)
	71,787,529
Less: Adjustment during the year	
Closing balance	71,787,529



31st December, 2023
Taka

15.00 Unclaimed /Unpaid Dividend from 2019 ,2022

This is made up as follows :

Balance as on 01.07.2023

Add: Addition during the period

Less: Adjustment during the period

Ageing:

For 2019

For 2022

1,460,470

1,460,470

1,460,470

1,460,470

1,372,768

87,702

1,460,470

16.00 Workers Profit Participation and Welfare Fund

This is made up as follows:

Balance as on 01.07.2023

Add: Addition during the year

Less: Adjustment during the year

2,116,519

2,116,519

2,116,519

2,116,519

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

Balance after addition

Less : Adjustment Previous year Advance Tax

Less : Adjustment During the year Advance Tax

251,009

251,009

(251,009)

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

Net Income:

Minimum Tax as per Section 82/C: 0.3% of Revenue [B]:

(6,581,182)

Tax: Deducted at Source [C]

251,009

Tax Provision

252,288

251,009

18.00 Turnover/Sales:

This is made up as follows :

	Qty. Lbs	Taka
Local Sales of Yarn/Waste cotton		
Less : Vat on Sales of Waste cotton	132,364	24,372,646
	-	150,000
Export Sales of Yarn	-	24,222,646
Total turnover (Net)	1,322,149	3,104,080
		27,326,726



SONARGAON TEXTILES LTD.
SCHEDULE OF PROPERTY PLANT AND EQUIPMENT
 As at 30th December, 2023

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 31-12-2023		As on 01-07-2023	Charged During the period	Disposal/Adjustment during the year	As on 31-12-2023	
1	Land & Land Development	103,803,963	-	-	103,803,963	-	-	-	-	103,803,963	
2	Building & Construction	64,478,714	-	-	64,478,714	5%	853,644	-	31,464,943	33,013,771	
3	Plant & Machinery	240,978,096	-	-	240,978,096	7%	3,077,673	-	156,839,108	84,138,988	
4	Furniture & Fixture	1,152,613	-	-	1,152,613	15%	1,263	-	1,137,171	15,442	
5	Motor Vehicles	5,019,620	-	-	5,019,620	20%	35,889	-	4,699,547	320,073	
6	Sundry Assets	6,218,436	-	-	6,218,436	20%	6,724	-	6,158,470	59,966	
	Total	421,651,442	-	-	421,651,442		3,975,193	-	200,299,239	221,352,203	

SONARGAON TEXTILES LTD.
SCHEDULE OF PROPERTY PLANT AND EQUIPMENT
 As at 30th December, 2023

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 31-12-2023		As on 01-07-2023	Charged During the period	Disposal/Adjustment during the year	As on 31-12-2023	
1	Land & Land Development	29,806,774	-	-	29,806,774	-	-	-	-	29,806,774	
2	Building & Construction	43,972,124	-	-	43,972,124	5%	578,092	-	21,615,032	22,357,092	
3	Plant & Machinery	215,104,404	-	-	215,104,404	7%	2,655,438	-	142,508,679	72,595,725	
4	Furniture & Fixture	5,377,188	-	-	5,377,188	15%	10,904	-	5,254,896	122,292	
5	Motor Vehicles	12,813,366	-	-	12,813,366	20%	110,590	-	11,827,072	986,294	
6	Sundry Assets	7,063,764	-	-	7,063,764	20%	8,746	-	6,985,759	78,005	
	Total	314,137,620	-	-	314,137,620		3,362,871	-	188,191,437	125,946,183	



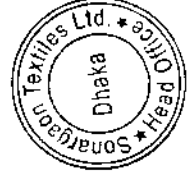
SONARGAON TEXTILES LTD.
SCHEDULE OF PROPERTY PLANT AND EQUIPMENT
As at 30th December, 2023

UNIT-3

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 31-12-2023	Charged During the period	Disposal/ Adjustment during the year	As on 31-12-2023	
1	Land & Land Development	56,436,763	-	-	56,436,763	-	-	-	-	56,436,763
2	Building & Construction	77,717,462	-	-	77,717,462	5%	1,038,454	-	37,556,372	40,161,090
3	Plant & Machinery	597,634,016	-	-	597,634,016	7%	10,777,851	-	302,983,623	294,650,393
4	Furniture & Fixture	817,966	-	-	817,966	15%	3,798	-	771,533	46,433
5	Sundry Assets	7,149,229	-	-	7,149,229	20%	21,729	-	6,955,439	193,790
	Total	739,755,436	-	-	739,755,436		11,841,833	-	348,266,968	391,488,468

SONARGAON TEXTILES LTD.
CONSOLIDATED SCHEDULE OF PROPERTY PLANT AND EQUIPMENT
As at 30th December, 2023

SL. No.	PARTICULARS	COST			DEPRECIATION				Written Down Value
		As on 01-07-2023	Additions during the year	Disposal/ Adjustment during the year	As on 31-12-2023	Charged During the period	Disposal/ Adjustment during the year	As on 31-12-2023	
1	Unit 1 (Sch-1)	421,651,442	-	-	421,651,442	3,975,193	-	200,299,239	221,352,203
2	Unit 2 (Sch-2)	314,137,620	-	-	314,137,620	3,362,871	-	188,191,437	125,946,183
3	Unit 3 (Sch-3)	739,755,436	-	-	739,755,436	11,841,833	-	348,266,968	391,488,468
	Grand Total	1,475,544,498	-	-	1,475,544,498	19,179,897	-	736,757,643	738,786,855



Apportionment of Depreciation :

SL. No.	Unit/Division	December 30, 2023			
1	Unit-1	3,657,178	318,015	3,975,193	
2	Unit-2	3,093,841	269,030	3,362,871	
3	Unit-3	10,894,486	947,347	11,841,833	
		17,645,505	1,534,392	19,179,897	

Schedule of Revaluation Reserve :

SL. No.	PARTICULARS	COST			DEPRECIATION			Written Down Value		
		As on 01-07-2023	Additions during the year	Disposal/ Adjustment during the year	As on 31-12-2023	RATE OF DEP.	As on 01-07-2023	Charged During the period	Disposal/ Adjustment during the year	As on 31-12-2023
1	Land & Land Development	178,869,655	-	-	178,869,655	-	-	-	-	178,869,655
2	Building & Construction	100,525,034	-	-	100,525,034	5%	42,326,625	1,466,919	-	43,793,544
3	Plant & Machinery	328,425,585	-	-	328,425,585	7%	176,811,212	5,350,118	-	182,161,330
	Total	607,820,274	-	-	607,820,274		219,137,837	6,817,037	-	225,954,874





Corporate Office



SONARGAON TEXTILES LTD.
a member of khansons group

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