

**TAUFIKA FOODS AND LOVELLO ICE-CREAM PLC**

Second Quarter

Financial Statements 2022-23

(Un-audited)

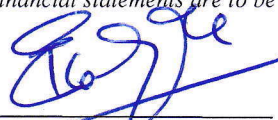
**Taufika Foods and Lovello Ice-Cream PLC**  
**Statement of Financial Position**  
As at 31 December 2022

PARTICULARS		NOTES	Amount in Taka	
			31-Dec-22	30-Jun-22
<b>ASSETS:</b>				
<b>A. Non-current Assets</b>			<b>1,249,492,391</b>	<b>1,267,601,299</b>
Property, Plant & Equipments	4.00	1,034,910,362	1,041,217,250	
ROU Assets	4.01	200,297,104	212,247,197	
Intangible Assets	5.00	519,833	633,610	
Capital Work-in-progress	6.00	-	-	
Investment	7.00	13,765,093	13,503,241	
		<b>1,106,638,958</b>	<b>1,021,372,111</b>	
<b>B. Current Assets</b>				
Inventories	8.00	390,804,261	364,927,361	
Trade & Other Receivables	9.00	408,846,743	355,518,907	
Inter-company Receivables	10.00	66,882,241	2,500,000	
Advance, Deposits & Prepayments	11.00	185,733,031	173,060,217	
Cash and Cash Equivalents	12.00	54,372,683	125,365,626	
<b>TOTAL ASSETS (A+B)</b>		<b>2,356,131,350</b>	<b>2,288,973,410</b>	
<b>EQUITIES &amp; LIABILITIES:</b>				
<b>C. Shareholders' Equity</b>			<b>1,056,190,414</b>	<b>1,096,389,086</b>
Share Capital	13.00	850,000,000	850,000,000	
Retained Earnings	14.00	206,190,414	246,389,086	
<b>D. Non-current Liabilities</b>			<b>730,087,429</b>	<b>746,779,741</b>
Deferred Tax Liability	15.00	64,900,669	59,436,286	
Long-term Loan	16.00	440,974,385	450,856,005	
Lease Liability	17.00	224,212,375	236,487,451	
<b>E. Current Liabilities</b>			<b>569,853,507</b>	<b>445,804,584</b>
Current Portion of Long-term Loan	16.00	125,992,681	128,816,001	
Current Portion of Lease Loan	17.00	82,174,782	86,673,649	
Short-Term Loan	18.00	85,012,858	86,522,537	
Trade & Other Payables	19.00	35,374,851	29,608,177	
Liabilities for Expenses	20.00	18,488,699	21,537,447	
Provision for WPPF	21.00	12,304,912	7,759,281	
Provision for Income Tax	22.00	103,025,780	79,378,873	
Unclaimed Dividend	23.00	107,478,944	5,508,618	
<b>Total Equity &amp; Liabilities:</b>		<b>2,356,131,350</b>	<b>2,288,973,410</b>	
<b>Net Asset Value Per Share</b>		<b>31.00</b>	<b>12.43</b>	<b>12.90</b>

The accompanying notes form an integral part of this financial statements are to be read in conjunction therewith.



Chairman



Managing Director



Director



Chief Financial Officer



Company Secretary

Place: Dhaka

Dated: January 31, 2023

**Taufika Foods and Lovello Ice-Cream PLC**  
**Statement of Profit or Loss and other Comprehensive Income**  
For the period ended 31 December 2022

PARTICULARS	NOTES	Amount in Taka		Amount in Taka	
		July - Dec 2022	July - Dec 2021	Oct - Dec 2022	Oct - Dec 2021
Sales	24.00	505,510,393	403,176,097	177,575,285	153,836,710
Less: Cost of Goods Sold	25.00	292,431,354	230,047,047	98,206,406	86,108,623
<b>Gross Profit</b>		<b>213,079,039</b>	<b>173,129,050</b>	<b>79,368,879</b>	<b>67,728,087</b>
<b>Operating Expenses:</b>		<b>66,131,979</b>	<b>61,794,033</b>	<b>31,347,131</b>	<b>30,258,693</b>
Administrative Expenses	26.00	8,226,746	7,747,343	3,832,862	3,644,216
Marketing & Selling Expenses	27.00	57,905,233	54,046,690	27,514,268	26,614,477
<b>Operating income</b>		<b>146,947,061</b>	<b>111,335,017</b>	<b>48,021,748</b>	<b>37,469,394</b>
<b>Financial Expenses</b>		<b>56,191,035</b>	<b>51,324,445</b>	<b>24,769,153</b>	<b>22,014,010</b>
Finance cost	28.00	56,191,035	51,324,445	24,769,153	22,014,010
<b>Profit before other income</b>		<b>90,756,026</b>	<b>60,010,572</b>	<b>23,252,595</b>	<b>15,455,384</b>
Other Income	29.00	4,702,224	3,055,167	3,181,133	1,634,900
<b>Net profit before WPPF</b>		<b>95,458,250</b>	<b>63,065,739</b>	<b>26,433,728</b>	<b>17,090,284</b>
Provision for WPPF	21.00	4,545,631	3,003,130	1,258,749	813,823
<b>Net Profit Before Tax</b>		<b>90,912,619</b>	<b>60,062,609</b>	<b>25,174,979</b>	<b>16,276,461</b>
<b>Income Tax Expense</b>		<b>29,111,291</b>	<b>13,514,087</b>	<b>10,641,873</b>	<b>3,662,204</b>
Current Tax	22.00	23,646,908	12,652,491	7,838,435	2,712,856
Deferred Tax	15.00	5,464,384	861,596	2,803,439	949,348
<b>Net Profit after Tax</b>		<b>61,801,328</b>	<b>46,548,522</b>	<b>14,533,106</b>	<b>12,614,257</b>
Other Comprehensive Income		-	-	-	-
<b>Total Comprehensive Income</b>		<b>61,801,328</b>	<b>46,548,522</b>	<b>14,533,106</b>	<b>12,614,257</b>
<b>Earnings per Share (Per value Tk. 10)</b>	30.00	<b>0.73</b>	<b>0.55</b>	<b>0.17</b>	<b>0.15</b>

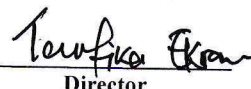
*The accompanying notes form an integral part of this financial statements are to be read in conjunction therewith.*



Chairman



Managing Director



Director

  
Chief Financial Officer

  
Company Secretary

Place: Dhaka

Dated: January 31, 2023

**Taufika Foods and Lovello Ice-Cream PLC**  
**Statement of Changes in Equity**  
For the Period ended 31 December - 2022

Particulars	Share Capital	Share Money Deposit	Retained Earnings	Total
Balance as on July 01, 2022	850,000,000		293,657,308	1,143,657,308
Share Capital	-	-	-	-
Share Money Deposit	-	-	-	-
Net Income for the year	-	-	61,801,328	61,801,328
Dividend for the financial year 2021-22			(102,000,000)	(102,000,000)
<b>Balance as on Dec 31, 2022</b>	<b>850,000,000</b>	<b>-</b>	<b>253,458,636</b>	<b>1,103,458,636</b>

**Taufika Foods and Lovello Ice-Cream PLC**  
**Statement of Changes in Equity**  
For the Period ended 31 December - 2021

Particulars	Share Capital	Share Money Deposit	Retained Earnings	Total
Balance as on July 01, 2021	850,000,000		218,294,075	1,068,294,075
Share Capital	-	-	-	-
Share Money Deposit	-	-	-	-
Net Income for the year	-	-	46,548,522	46,548,522
Dividend for the financial year 2020-21			(93,500,000)	(93,500,000)
<b>Balance as on Dec 31, 2021</b>	<b>850,000,000</b>	<b>-</b>	<b>171,342,597</b>	<b>1,021,342,597</b>



Chairman



Managing Director

  
Director

  
Chief Financial Officer



Company Secretary

Place: Dhaka

Dated: January 31, 2023



**Taufika Foods and Lovello Ice-Cream PLC**  
**Statement of Cash Flows**  
For the period ended 31 December 2022

PARTICULARS	Note	Amount in Taka	
		31-Dec-22	31-Dec-21
<b>A. Cash Flows from Operating Activities :</b>			
Cash Received from Customers		452,182,557	391,810,696
Cash Received from other Sources		4,702,224	3,055,167
Cash Paid to Suppliers and Creditors		(301,674,459)	(285,968,750)
Cash Paid for Operating Expenses		(22,066,776)	(20,361,818)
Cash paid for Income Taxes		(7,126,856)	(6,201,515)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>126,016,690</b>	<b>82,333,779</b>
<b>B. Cash flow from Investing Activities:</b>			
Acquisition of Property, Pland & Equipment		(45,156,270)	(72,105,552)
Increase Investment		(261,851)	(558,327)
Capital Work in Progres		-	(16,040,355)
<b>Net cash inflow/ (outflow) in Investing Activities</b>		<b>(45,418,121)</b>	<b>(88,704,234)</b>
<b>C. Cash flow from Financing Activities:</b>			
Paid up capital		-	-
Bank Loan		(14,214,619)	(25,280,597)
Lease Loan		(16,773,943)	10,138,845
Dividend Paid		(29,674)	-
Inter-company Receivables		(64,382,241)	-
Financial Expenses		(56,191,035)	(51,324,445)
<b>Net cash inflow/(outflow) in financing activities</b>		<b>(151,591,512)</b>	<b>(66,466,197)</b>
<b>D. Increase(Decrease) in Cash and Cash Equivalent (A+B+C)</b>		<b>(70,992,943)</b>	<b>(72,836,652)</b>
<b>E. Opening of Cash and Cash Equivalent</b>		<b>125,365,626</b>	<b>173,150,854</b>
<b>F. Ending Cash and Cash Equivalent (D+E)</b>		<b>54,372,683</b>	<b>100,314,202</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>32.00</b>	<b>1.48</b>	<b>0.97</b>

  
Chairman

  
Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary

Place: Dhaka

Dated: January 31, 2023

**Taufika Foods and Lovello Ice-Cream PLC**  
Explanatory Notes to the Financial Statements  
As at and for the period ended 31 December 2022

**1.00 Corporate History of the Reporting Entity**

**1.01 Legal Status of the Entity**

Taufika Foods and Lovello Ice-Cream PLC, The Company (Former Taufika Foods and Agro Industries Limited ) was incorporated in Bangladesh as a Private Limited Company under The Companies Act, 1994 vide Registration No. C-94700/11 dated August 07, 2011. Subsequently, the Company was converted into a public limited Company dated 08 July 2019 and the company has been enlisted with DSE & CSE on February 02, 2021. And the company also change its name Taufika Foods and Agro Industries Limited to Taufika Foods and Lovello Ice-Cream PLC on 20th June 2021.

The Company started its commercial operation on January 02, 2016. Its Corporate Head Office located at Plot-80, Road-02, Banani, Dhaka-1213 and Factory is located at Bashil, Kathali, Valuka, Mymensingh.

**1.02 Corporate Business**

The Company is an Ice-cream manufacturer and supplier in Bangladesh.

**2.00 Basis of preparation, presentation and disclosures of financial statements**

**2.01 Statement of Compliance**

The financial statements have been prepared under historical cost convention on a going concern basis following accrual basis of accounting in accordance with the International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), The Companies Act 1994 and Securities and Exchange Rules 1987.

**2.02 Regulatory Compliances**

The financial statements of the company under reporting have been prepared in accordance with Generally Accepted Accounting Principles and Practice in Bangladesh in compliance with The Companies Act 1994, The Securities and Exchange Rules 1987, The Listing Regulations of Dhaka Stock Exchange Ltd (DSE) & Chittagong Stock Exchange Ltd. (CSE), International Accounting Standards (IAS) as adopted by Financial Reporting Council (FRC), International Financial Reporting Standards (IFRS) as adopted by Financial Reporting Council (FRC) and other applicable rules and regulations.

**2.03 Basis of measurement**

These financial statements have been prepared under the 'historical cost' convention method.

**2.04 Fundamental Accounting Concepts/ Assumption**

The Financial Statements have been prepared based on Going Concern, Consistency and Accrual Concepts and such other convention as required by IAS-1 for Fair Presentation of Financial Statements.

**2.05 Other regulatory compliances**

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

The Income Tax Ordinance, 1984

The Income Tax Rules, 1984

The Value Added Tax Act, 1991

The Value Added Tax Rules, 1991

The Value Added Tax (Amendment) Act, 2012

The Value Added Tax (Amendment) Rules, 2012

The Customs Act 1969

The Company Act 1994

The Bangladesh Labour Act 2006, and

Bangladesh Labour (Amendment) Act 2013

**Taufika Foods and Lovello Ice-Cream PLC**  
Explanatory Notes to the Financial Statements  
As at and for the period ended 31 December 2022

**2.06 Presentation of Financial Statements**

The presentation of these financial statements is in accordance with the guidelines provided by IAS 1 'Presentation of Financial Statements'. The Financial Statement comprises

- a) a statement of financial position;
- b) a statement of profit or loss and other comprehensive income;
- c) a statement of changes in equity;
- d) a statement of cash flows; and
- e) notes, comprising a summary of significant accounting policies and explanatory information.

**2.07 Preparation and Presentation of Financial Statements of the Company**

The Board of Directors are responsible for preparing and presenting the financial statements including adequate disclosures, who approved and authorized for issue of this financial statements.

**2.08 Going Concern**

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

**2.09 Reporting Period**

The period of the financial statements covers period from July 01, 2022 to December 31, 2022.

**2.10 Provisions**

In accordance with the guidelines as prescribed by IAS-37: Provisions, Contingent Liabilities and Contingent Assets, provisions are recognized in the following situations:

- a. when the company has an obligation ( legal or constructive) as a result of past events;
- b. when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- c. reliable estimates can be made of the amount of the obligation.

**2.11 Events after the Reporting Period**

In compliance with the requirements of IAS 10: Events After the Reporting Period, post statement of financial position events that provide additional information about the company's position at the reporting date are reflected in the financial statements and events after the reporting period there are adjusting events.

**2.12 Functional and Presentational (Reporting) Currency**

The financial statements are prepared and presented in Bangladesh Currency (Taka), Which is the company's functional currency. All financial information presented have been rounded off to the nearest Taka except where indicated otherwise.

Figures in brackets indicated negative balance.

**2.13 Comparative Information and Rearrangement Thereof**

Comparative figures have been re-arranged wherever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statements.

**Taufika Foods and Lovello Ice-Cream PLC**  
Explanatory Notes to the Financial Statements  
As at and for the period ended 31 December 2022

**2.14 Principal Accounting Policies**

The specific accounting policies selected and applied by the company's directors for significant transactions and events that have material effect in preparation and presentation of financial statements within the framework of IAS-1 "Presentation of Financial Statements", have been consistently applied throughout the year and were also consistent with those used in earlier years.

For a proper understanding of the financial statements, these accounting policies are set out below in one place as prescribed by the IAS-1 "Presentation of Financial Statements". The recommendations of IAS-1 relating the format of financial statements were also taken into full consideration for fair presentation:

IAS 1	Presentation of Financial Statements
IAS 2	Inventories
IAS 7	Statement of Cash Flows
IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS 10	Events After the Reporting Period
IAS 12	Income Taxes
IAS 16	Property, Plant & Equipment
IAS 19	Employees Benefits
IAS 23	Borrowing Costs
IAS 24	Related Party Disclosures
IAS 33	Earnings Per Share
IAS 37	Provisions, Contingent Liabilities and Contingent Assets,
IAS 38	Intangible Assets
IFRS 01	First-time Adoption of International Financial Reporting Standards
IFRS 07	Financial Instruments: Disclosures
IFRS 09	Financial Instruments
IFRS 13	Fair Value Measurement
IFRS 15	Revenue from Contracts with Customers
IFRS 16	Leases

**3.00 Summary of Significant Accounting Policies**

For a proper understanding of the financial statements , these accounting policies are set out below in one place as prescribed by the IAS-1 "Presentation of Financial Statements". The recommendations of IAS-1 relating the format of financial statements were also taken into full consideration for fair presentation.

**3.01 Property, Plant & Equipment (PPE)**

**i) Recognition of Property, Plant & Equipment**

These are capitalized at cost of acquisition and revalued amount and subsequently stated at cost less accumulated depreciation. The cost of acquisition comprises of purchase price, including import duties and non-refundable Taxes and any directly attributable cost of bringing the assets to its working condition for its intended use. Expenditure incurred after the assets have been put into operation, such as repairs and maintenance is normally charged off as revenue expenditure in the period in which it is incurred. In situation where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefit expected to be obtained from the use of the PPE, the expenditure is capitalized as an additional cost of the PPE. On retirement or otherwise disposal of PPE, the cost and accumulated depreciation are eliminated and any gain or loss on such disposal is reflected in the income statement which is determined with reference to the net book value of PPE and the net sales proceeds.



**Taufika Foods and Lovello Ice-Cream PLC**  
Explanatory Notes to the Financial Statements  
As at and for the period ended 31 December 2022

**ii) Depreciation**

Depreciation on all PPE other than Land & Land development has been charged when the PPE was available for use and is computed using the Reducing balance method so as to write off the assets over their expected useful life. Office space is depreciated as per lease contract.

After considering the useful life of PPE as per IAS-16, the annual depreciation rates have been applied as under which is considered reasonable by the management.

Particulars	31 Dec. 2022	30 June 2022
Land & Land Development	0%	0%
Building & Civil Works	5%	5%
Plant and Machinery	10%	10%
Furniture and Fixtures	10%	10%
Freezer	10%	10%
Office Equipment	10%	10%
Motor Vehicles	20%	20%
Office Space	20%	20%
Computer Software	50%	50%

**3.02 Capital Work-in-progress**

Capital work-in-progress represents the cost incurred for acquisition and/or construction of property, plant and equipment that were not ready for use at the end of the period 31 December 2022 and these are stated at cost.

**3.03 Impairment of assets**

All Fixed assets have been reviewed and it was confirmed that no such fixed assets have been impaired during the year and for this reasons, no provision has been made for impairment of assets.

**3.04 Revenue Recognition**

As per IFRS-15 "Revenue from Contracts with Customers", Revenue is too recognized when it is probable that the economic benefits associated with the transaction will flow to the organization and the amount of revenue can be measured reliably. The Company recognizes revenue at the point of raising invoices to the customers/clients. Turnover is shown net of return and discount. Sales revenue is recognized on accrual basis as and when goods are delivered.

**Other Income**

All other income is recognized when the Company's right to receive such income has been reasonably determined and all conditions precedent is satisfied.

**3.05 Long Term Loan**

Long Term loans are non-current liabilities arising from loans taken from different banks which are not repayable within one year.

**3.06 Short term loan and bank overdraft**

Short term loans are current liabilities arising from loans taken from different banks which are repayable within one year. Bank overdrafts are repayable on demand which were taken to meet up the working capital requirement.

**3.07 Liability for expenses**

Liabilities are recognized for amounts to be paid in future for goods and services, whether or not billed by the suppliers.

**Taufika Foods and Lovello Ice-Cream PLC**  
Explanatory Notes to the Financial Statements  
As at and for the period ended 31 December 2022

**3.08 Advances, deposits and pre-payments**

Advances, Deposits & Pre-payments are unsecured but considered good.

**i) Advances**

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or changes to other accounts heads.

**ii) Deposits**

Deposits are measured at payment value.

**iii) Prepayments**

Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charge to profit and loss accounts.

**3.09 Inventories**

Inventories comprise Raw Materials, Packaging Material, Finished Goods and Work in process. They are stated at the lower of cost or net realizable value in accordance with IAS 2 "Inventories" after making due allowance for any obsolete or slow moving item. The costs of inventories are assigned by using weighted average cost method. Net realizable value of Work in Process is determined after deducting the estimated cost of completion and estimated cost necessary to make the sale from estimated selling price.

**3.10 Basis of valuation of inventories**

<u>Category</u>	<u>Basis of Valuation</u>
Finished products and work-in-process	At the lower of cost and net realizable value. The cost includes allocation of production overheads that relate to bringing the inventories to their present condition and location.
Raw and packaging materials	At the lower of cost and net realizable value.
Goods in transit	At cost including related charges.

**3.11 Finance Costs:**

Finance costs comprise interest expense on bank loan and other borrowings and are recognized in the income statement using effective interest method.

**3.12 Finance Income:**

Finance income comprise of interest income receivable from FDR from Trust Bank Ltd. and Shimanto Bank Ltd. And also interest received from bank current accounts.

**3.13 Employees' benefit schemes**

**i) Defined contribution fund (Provident fund)**

The Company maintains an equal contributory recognized provident fund @10% for its eligible permanent employees. The provident fund is being considered as defined contribution plan being managed by a separate Board of Trustees.

**Taufika Foods and Lovello Ice-Cream PLC**  
Explanatory Notes to the Financial Statements  
As at and for the period ended 31 December 2022

**ii) Workers' profit participation and welfare fund**

The Company recognizes a provision for workers' profit participation and welfare fund (WPPF) @ 5% of income before tax and it has been managing, disbursing and investing as per provisions of the Bangladesh Labour (Amendment) Act, 2013. The Company is making the payment within nine months at the end of the relevant financial year. 80% of the Fund is being paid to eligible employees, 10% to Government Workers Welfare Foundation and remaining 10% to Taufika Foods and Lovello Ice-Cream PLC Employees Welfare Fund as per provision of Bangladesh Labour (Amendment) Act, 2013.

**iii) Group insurance scheme**

The Company operates a group insurance scheme for its permanent employees as per provision of the Bangladesh Labor (Amendment) Act, 2013. The permanent employees include full time permanent employees and workers of the Company. Payment in this regard has been accounted for in the accompanying financial statements

**3.14 Statement of Cash flows**

Cash Flow Statement is prepared in accordance with IAS-7: Statement of Cash Flows under Direct Method as prescribed by Bangladesh Securities and Exchange (BSEC) rule 1987

**3.15 Cash and Cash Equivalents**

Cash and cash equivalents consist of bank balances, cash in hand and cash equivalents like demand draft, pay orders etc in hand that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**3.16 Trade receivables**

Trade receivables are recognized and stated at original invoiced amounts and carried at anticipated realizable values. Bad debts are written off when it is established that they are irrecoverable. No bad debt incurred in the period.

**3.17 Trade payables**

Trade payables are stated at cost which approximates the fair value of the consideration to be paid for goods and services received.

**3.18 Provisions**

All provision is recognized on the balance sheet date if, as a result of a past event. The company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefit will be required to settle the obligation.

**3.19 Borrowings Costs**

Financial Expenses (Borrowing Costs) incurred during the year was recognized as revenue expenses in accordance with IAS-23 "Borrowings Costs". No borrowing cost incurred during the period.

**3.20 Income Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised other comprehensive income or directly in equity. In this case, the tax is recognised in other comprehensive income or directly in equity, respectively.

**i) Current Tax**

Necessary provision for tax has been made as per Income Tax Ordinance 1984. Current tax is the expected tax payable on the taxable income for the financial year, using tax rates enacted or subsequently enacted after the reporting date and any adjustment to tax payable in respect of previous years. Provision for taxation is calculated on the basis of applicable current tax rate and non-compliance with Finance Act on the accounting profit made by the company as per ITO 1984 in compliance with IAS-12 "Income Taxes".

**Taufika Foods and Lovello Ice-Cream PLC**  
Explanatory Notes to the Financial Statements  
As at and for the period ended 31 December 2022

**ii) Deferred Tax**

Deferred Tax assets and liabilities are measured using tax rates and tax laws that have been enacted or subsequently enacted at the balance sheet date. The impact on the account of changes in the deferred tax assets and liabilities for the period ended December 31, 2022 has been recognized in the statement of Profit or Loss and other comprehensive income as per IAS-12 "Income Taxes".

**3.21 Contingent Liabilities and Assets**

Contingent liabilities are current or possible obligations, arising from past events and whose existence is due to the occurrence or non- occurrence of one or more uncertain future events, which are not within the control of the company. In accordance with IAS 37 provisions, contingent liabilities and contingent assets, there were no contingent liabilities and assets.

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

**3.22 VAT**

The Company's net sales is considered with 15% applicable VAT and 5% supplementary duty.

**3.23 Statement of Changes in Equity**

Statement of changes in equity is prepared in accordance with IAS-1 "Presentation of Financial Statements". This statement reflects information about the increase or decrease in net assets or wealth.

**3.24 Related party disclosures**

The Company carried out a number of transactions with related parties in the normal course of business and on an arms' length basis. The information as required by IAS-24: "Related Party Disclosures" has been disclosed in a separate note to the financial statements.

**3.25 Materiality and aggregation**

Each material class of similar items is presented separately in the financial statements. Items of dissimilar nature or function are presented separately unless they are immaterial.

**3.26 Segment information**

The Company is primarily engaged in the manufacturing and selling of similar type of products. The Company's business is not organized in such a way which may identify different products/ geographical components structurally. Hence segmentation within a wide portfolio of products/ geographical location is not a part of the regular internally reported financial information to the operating decision makers. Therefore, it is not possible to segment the Company's results by products/ geographic location which might involve a high degree of estimation.

**3.27 Earnings per Share**

This has been calculated in compliance with the requirements of IAS 33: "Earnings Per share" by dividing the basic earnings by the number of ordinary shares outstandings during the year.

**3.28 Basic Earning**

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

**Taufika Foods and Lovello Ice-Cream PLC**  
Explanatory Notes to the Financial Statements  
As at and for the period ended 31 December 2022

**3.29 Changes in significant accounting policies - IFRS 16 Leases**

**IFRS 16 Leases**

**Nature and effect of Changes**

Previously, LOVELLO determined at contract inception whether an arrangement is or contains a lease under IFRIC 4. Under IFRS 16, LOVELLO assesses whether a contract is or contains a lease based on the definition of a lease. On transition to IFRS 16, LOVELLO evaluated all types of contracts to assess whether a contract is or contains, a lease at the date of initial application.

**As a Lessee**

As a lessee, LOVELLO previously classified leases as operating or finance leases based on its assessment of whether the lease transferred significantly all of the risks and rewards incidental to ownership of the underlying asset to LOVELLO. Under IFRS 16, LOVELLO recognises right-of-use assets and lease liabilities for all leases.



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Explanatory Notes to the Financial Statements  
For the period ended December 31, 2022

			Amount in Taka	
			31-Dec-22	30-Jun-22
<b>4.00</b>	<b>Property, Plant &amp; Equipment</b>			
	<b>At Cost:</b>			
	Opening Balance		1,534,380,136	1,377,424,500
	Addition During the period		45,105,270	156,955,635
	<b>Closing balance</b>		<b>1,579,485,405</b>	<b>1,534,380,136</b>
	<b>Accumulated Depreciation:</b>			
	Opening Balance		493,162,885	390,841,217
	Addition During the period		51,412,158	102,321,668
	<b>Closing Balance</b>		<b>544,575,043</b>	<b>493,162,885</b>
	<b>Written Down Value</b>		<b>1,034,910,362</b>	<b>1,041,217,250</b>
	(Details of Property, Plant & Equipment are provided in the Annexure-A)			
<b>4.01</b>	<b>ROU Assets</b>			
	<b>At Cost:</b>			
	Opening Balance		407,384,234	407,384,234
	Addition During the period			
	<b>Closing balance</b>		<b>407,384,234</b>	<b>407,384,234</b>
	<b>Accumulated Depreciation:</b>			
	Opening Balance		195,137,037	167,056,121
	Addition During the period		11,950,093	28,080,916
	<b>Closing Balance</b>		<b>207,087,130</b>	<b>195,137,037</b>
	<b>Written Down Value</b>		<b>200,297,104</b>	<b>212,247,197</b>
	(Details of Property, Plant & Equipment are provided in the Annexure-A)			
<b>5.00</b>	<b>Intangible Assets</b>			
	<b>At Cost:</b>			
	Opening Balance		3,608,633	3,323,633
	Addition During the period		51,000	285,000
	<b>Closing Balance</b>		<b>3,659,633</b>	<b>3,608,633</b>
	<b>Accumulated Depreciation:</b>			
	Opening Balance		2,975,023	2,483,913
	Addition During the period		164,778	491,110
	<b>Closing Balance</b>		<b>3,139,801</b>	<b>2,975,023</b>
	<b>Written Down Value</b>		<b>519,833</b>	<b>633,610</b>
	(Details Intangible Assets are provided in the Annexure-A)			
<b>6.00</b>	<b>Capital Work in Progress</b>			
	Storage Box		-	-
	Plant & Machinery		-	-
			-	-
<b>7.00</b>	<b>Investment</b>			
	FDR Investment	<b>7.01</b>	13,765,093	13,503,241
			<b>13,765,093</b>	<b>13,503,241</b>

**Taufika Foods and Lovello Ice-Cream PLC**  
Explanatory Notes to the Financial Statements  
For the period ended December 31, 2022

		Amount in Taka	
		31-Dec-22	30-Jun-22
<b>7.01 FDR Investment</b>			
<b>Name of Bank</b>	<b>FDR No.</b>		
Trust Bank	0022-0330059006	11,486,056	11,264,502
Shimanto Bank	1001-343000092	2,279,037	2,238,739
		<b>13,765,093</b>	<b>13,503,241</b>
<b>8.00 Inventories</b>			
Raw Materials		169,391,317	125,733,318
Work in Progress		16,678,978	17,019,365
Finished Goods		204,733,966	222,174,678
		<b>390,804,261</b>	<b>364,927,361</b>
At the end of the period physical verification of Inventories were carried out.			
<b>9.00 Trade &amp; Other Receivables</b>			
Trade Receivables	<b>9.01</b>	408,846,743	355,518,907
		<b>408,846,743</b>	<b>355,518,907</b>
<b>9.01 Trade Receivables</b>			
Bogra Territory		23,157,496	20,136,953
Khulna Territory		22,830,777	19,852,849
Barisal Territory		22,642,402	19,689,045
Rangpur Territory		22,643,943	19,690,385
Chittagong Territory		28,573,672	24,846,671
Cumilla Territory		28,678,606	24,937,919
Uttara Territory		29,669,314	25,799,404
Rampura Territory		37,499,310	32,608,095
Jatrabari Territory		28,623,083	24,889,638
Sylhet Territory		22,794,854	19,821,612
Faridpur Territory		22,612,661	19,663,183
Bosilla Territory		33,629,999	29,243,477
Cox's Bazar Territory		22,348,498	19,433,477
Noaykhali Territory		18,597,117	16,171,406
Jessore Territory		17,533,722	15,246,715
Mymensingh Territory		20,078,362	17,459,446
Rajshahi Territory		6,932,927	6,028,632
		<b>408,846,743</b>	<b>355,518,907</b>
<b>Ageing of Trade receivables</b>			
Due for 3 months		253,484,981	220,421,722
Due for 3 to 6 months		134,919,425	117,321,239
Due for above 6 months		20,442,337	17,775,945
		<b>408,846,743</b>	<b>355,518,907</b>

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Amount in Taka	
31-Dec-22	30-Jun-22

Full information as per requirements of the Para 4 Part I, schedule XI, of the Companies Act, 1994 regarding Trade receivables as on December 31, 2022 are as follows:

Sl.	Particulars	31 Dec, 2022	30 June, 2022
i.	Receivables considered good in respect of which the company is fully secured.		
ii.	Receivables considered good in respect of which the company holds no security other than the debtor personal security.	408,846,743	355,518,907
iii.	Receivable considered doubtful or bad.		
iv.	Accounts Receivable due by any director or other officer of the company or any of them either severally or jointly with any other person or debts due firm or private companies respectively in which any director is a partner or a director or a member to be separately stated.		
v.	Receivables due by companies under the same management to be disclosed with the names of the companies;		
vi.	The maximum amount of receivable due by any director or other officer of the company at any time during the year to be shown by way of a note.		

- i) Debt considered good and in respect of which the company can realize it fully.
- ii) Debts considered good for which the company holds no security other than the debtors personal security
- iii) Management considered the trade receivables are collectible and thus no provision had been made.
- iv) There is no such trade receivables due by or to director or other officers of the company.

**10.00 Inter-company Receivables**

66,882,241	2,500,000
<b>66,882,241</b>	<b>2,500,000</b>

This represent temporary advance and short term in nature, and repayable on demand.. Management has obtained confirmation from the aforesaid entities and assessed recoverability, upon which satisfied that all these balances are recoverable in full.

**11.00 Advance, Deposits & Pre-payments**

Advance	<b>11.01</b>	168,793,413	149,835,592
Deposit	<b>11.02</b>	14,618,800	19,501,835
Pre-payments	<b>11.03</b>	2,320,818	3,722,791
		<b>185,733,031</b>	<b>173,060,217</b>

**11.01 Advance**

AIT & Source Tax	<b>11.01.01</b>	61,888,038	54,761,182
Advance to BSTI & Halal Sonod		2,720,601	1,933,446
Advance for Office Rent		1,150,000	1,150,000
Advance to Supplier		102,932,627	91,444,115
Advance for Listing Fees		102,148	546,849
		<b>168,793,413</b>	<b>149,835,592</b>

**11.02 Deposit**

L/C margin	<b>11.02.01</b>	14,618,800	19,501,835
		<b>14,618,800</b>	<b>19,501,835</b>

**Taufika Foods and Lovello Ice-Cream PLC**  
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			Amount in Taka	
			31-Dec-22	30-Jun-22
<b>11.03 Pre-payments</b>				
Karnahuli Insurance Co. Ltd.			1,735,869	3,530,251
Metlife Insurance Co. Ltd.			584,949	192,540
			<b>2,320,818</b>	<b>3,722,791</b>
<b>11.01.01 AIT &amp; Source Tax</b>				
Opening Balance			54,761,182	38,798,543
Addition During the period			7,126,856	15,962,639
			61,888,038	54,761,182
Adjustment During the period			-	-
<b>Closing Balance</b>			<b>61,888,038</b>	<b>54,761,182</b>
<b>11.02.01 L/C margin</b>				
Opening Balance			19,501,835	38,508,579
Addition During the period			4,618,800	19,501,835
Net Adjustment During the period			(9,501,835)	(38,508,579)
<b>Closing Balance</b>			<b>14,618,800</b>	<b>19,501,835</b>
<b>11.04 Disclosure as per Schedule-XI, Part -I, of The Companies Act, 1994</b>				
Advance, deposits & prepayments considered good & secured			185,733,031	173,060,217
Advance, deposit & prepayments considered Good without security				
Advance, deposit & prepayments considered doubtful & bad				
Advance, deposit & prepayments due by directors or other officers & staffs				
Advance, deposit & prepayments due from companies under same management				
Maximum advance due by directors or officers & staffs at any time				
<b>Total</b>			<b>185,733,031</b>	<b>173,060,217</b>
<b>12.00 Cash and Cash Equivalents</b>				
Cash in Hand	<b>12.01</b>		4,221,987	66,312,921
Cash at Bank	<b>12.02</b>		50,150,696	59,052,705
			<b>54,372,683</b>	<b>125,365,626</b>
<b>12.01 Cash in Hand</b>				
Factory Office			389,000	110,000
Corporate Office			281,511	5,080,819
Depot Office			3,551,476	61,122,102
			<b>4,221,987</b>	<b>66,312,921</b>
<b>12.02 Cash at Bank</b>				
Trust Bank Ltd	CD	0022-0210012550	3,694	101,402
Pubali Bank Ltd	CD	0565901028140	6,312	17,680
Premier Bank Ltd	CD	010411100078610	8,248	15,394
Prime Bank Ltd	CD	2132113001637	10,045	6,460
Brac Bank Ltd	CD	1507203439665001	27,454	1,384,900
Islami Bank Ltd	CD	20501770100435601	5,495	123,062
Dutch Bangla Bank L	CD	1031100033118	1,704	583,502
Union Bank Ltd	CD	0291010001239	55,796	41,338
Mercantile Bank Ltd	CD	111311118966001	2,686,661	4,298

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			Amount in Taka	
			31-Dec-22	30-Jun-22
UCBL	CD	541101000005430	9,998	6,974
City Bank Ltd	CD	1402538242001	47,234	47,234
AB Bank Ltd	SND	4033-761383-430	1,075,204	17,198
Trust Bank Ltd	SND	0022-0320000775	43,908,289	47,453,191
National Bank Limited	CD	1106003604218	149,387	150,932
Dutch Bangla Bank Ltd	CD	2811100002179	1,036,371	143,721
Shimanto Bank Limited	CD	1001241001122	17,845	18,190
NRB Bank	CD	1022010104230	214,229	3,378,762
Shimanto Bank Limited	CD	1005241000030	7,271	28,555
Shimanto Bank Limited	SND	1005441000036	11,165	13,697
Trust Bank Ltd	CD	7022-0212003722	6,026	9,371
Trust Bank Ltd	SND	0022-0320000962	862,270	5,506,845
			<b>50,150,696</b>	<b>59,052,705</b>

All bank balances are reconciled with bank statements and bank book and reconciled balance extracted here.

### 13.00 Share Capital

#### 13.01 Authorized Capital

(100,000,000 Ordinary shares of Tk.10 each)

**1,000,000,000**      **1,000,000,000**

#### 13.02 Issued, Subscribed and Paid-up

85,000,000 shares of Tk.10 each

**850,000,000**      **850,000,000**

Shareholding Position is as follows:

Sl. No.	Name of shareholders	Percentage of Shareholdings		Number of Shares	
		31-Dec-22	2021-22	31-Dec-22	2021-22
1	Md. Ekramul Haque	35.29%	35.29%	30,000,000	30,000,000
2	Ms Shamima Nargis Haque	3.41%	3.41%	2,900,000	2,900,000
3	Muhsinina Sharika Ekram	3.53%	3.53%	3,000,000	3,000,000
4	Taufika Engineering Limited	16.00%	14.24%	13,600,921	12,100,964
5	Muhsinina Taufika Ekram	2.41%	2.41%	2,050,000	2,050,000
6	Abu Taher Muhammed	2.53%	1.18%	2,146,494	1,000,000
7	Md. Abdus Sultan	0.85%	0.85%	725,000	725,000
8	Zakir Hossain	0.12%	0.12%	100,000	100,000
9	Kazi Amdadul Haque	1.25%	1.25%	1,060,000	1,060,000
10	Rizvi Kaiser	0.01%	0.01%	10,000	10,000
11	Md. Saiful Islam Helaly	1.23%	1.23%	1,045,000	1,045,000
12	Md. Mizanur Rahman	0.01%	0.01%	5,000	5,000
13	Tahmina Chowdhury	0.24%	0.24%	205,000	205,000
14	Masuma Khatun	0.30%	0.30%	255,000	255,000
15	Hosne Ara Begum	1.29%	1.29%	1,095,000	1,095,000
16	Initial Public Offering	31.53%	34.65%	26,802,585	29,449,036
<b>Total</b>		<b>100%</b>	<b>100%</b>	<b>85,000,000</b>	<b>85,000,000</b>

### 14.00 Retained Earnings

Opening Balance	246,389,086	218,294,075
Add: Profit During the Period	61,801,328	121,595,010
Less: Dividend for FY 2020-21	-	(93,500,000)
Less: Dividend for FY 2021-22	(102,000,000)	-
<b>Closing Balance</b>	<b>206,190,414</b>	<b>246,389,086</b>



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		Amount in Taka	
		31-Dec-22	30-Jun-22
<b>15.00 Deferred Tax Liability</b>			
Opening Balance		59,436,286	47,774,428
Add: During the period		5,464,384	11,661,858
Closing Balance		<b>64,900,669</b>	<b>59,436,286</b>
<b>As on 30 June 2022</b>			
WDV as per Accounts		1,151,365,809	1,169,736,567
WDV as per 3rd Schedule		826,862,463	872,555,140
<b>Temporary Difference</b>		<b>324,503,346</b>	<b>297,181,428</b>
Applicable Tax Rate		<b>20.00%</b>	<b>20.00%</b>
Deferred Tax Liability		64,900,669	59,436,286
<b>Deferred Tax Liability</b>		<b>64,900,669</b>	<b>59,436,286</b>
<b>16.00 Long -term Loan</b>			
Long-term Loan from Shimanto Bank Limited	<b>16.01</b>	566,967,066	579,672,006
		<b>566,967,066</b>	<b>579,672,006</b>
<b>Current Portion Classification</b>			
Due within one year		125,992,681	128,816,001
Due after one year		440,974,385	450,856,005
		<b>566,967,066</b>	<b>579,672,006</b>
<b>16.01 Long-term Loan from Shimanto Bank Limited</b>			
1001741000052		-	13,331,747
1001741000061		-	1,912,446
1001741000070		-	2,449,882
1001741000089		-	5,079,687
1001741000098		-	1,701,629
1001741000105		-	1,498,507
1001741000114		-	15,118,581
1001741000123		-	14,016,584
1001741000141		-	4,726,936
1001741000150		-	5,317,421
1001741000187		-	514,518,586
1001741000310		51,854,066	-
1001741000392		515,113,000	-
		<b>566,967,066</b>	<b>579,672,006</b>

**Nature of Security of Loans:**

Particulars	Details
<b>Name of Bank &amp; Financial</b>	Shimanto Bank Limited
<b>Type of Facility</b>	Long Term Loan
<b>Limit</b>	BDT TK 69.50 Crore
<b>Repayment</b>	Monthly
<b>Interest Rate</b>	9% p.a with monthly rest or as revised from time to time by SMBL
<b>Period of Loan</b>	60 months
<b>Expiry Date</b>	5 Years from the the date of 1st disbursement.
<b>Renewal Status</b>	Renewed
<b>Securities</b>	i. Joint Registration and comprehensive insurance of vehicles ii. Postdated Cheque covering each EMI
<b>Purpose</b>	To purchase glass top deep freezer, storage box for cold room, pick up, Refrigerated van, auto vehicles, office car, motorcycle etc

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For the period ended December 31, 2022

		Amount in Taka	
		31-Dec-22	30-Jun-22
<b>17.00 Lease Liability</b>			
Lease Loan from Lankabangla	<b>17.01</b>	302,614,867	318,202,609
Office Space	<b>17.02</b>	3,772,290	4,958,491
		<b>306,387,156</b>	<b>323,161,100</b>
<b>Current Portion Classification</b>			
Due within one year	0.27	82,174,782	86,673,649
Due after one year	0.73	224,212,375	236,487,451
		<b>306,387,156</b>	<b>323,161,100</b>
<b>17.01 Lease Loan from Lankabangla</b>			
0013 71400000025		14,904,618	15,690,226
0013 71400000026		35,901,882	37,750,375
0011 71400000131		143,557,578	150,834,025
0011 72200000070		108,250,789	113,927,983
		<b>302,614,867</b>	<b>318,202,609</b>
<b>Nature of Security of Loans:</b>			
<b>Particulars</b>	<b>Details</b>		
<b>Name of Bank &amp; Financial Institute</b>	Lanka Bangla Finance Limited		
<b>Type of Facility</b>	Lease Finance		
<b>Limit</b>	BDT 316,200,725		
<b>Repayment</b>	Quarterly		
<b>Interest Rate</b>	14.00%		
<b>Period of Loan</b>	60 months		
<b>Expiry Date</b>	June, 2026		
<b>Renewal Status</b>	Renewal		
<b>Securities</b>	i. Subsequent Charges/Hypothecation on all the Fixed Assets of TFAL ii. Ownership of Leased Assets iii. Personal Guarantee of Directors iv. Corporate Guarantee of Taufika Engineering Limited (TEL)		
<b>Purpose</b>	To procure Glass Top Deep Freezer and Try Cycle, Ref. Van & Cold Store		
<b>17.02 Lease Liability (Office Space)</b>			
Office Space		4,958,491	7,128,640
Less: Adjustment for IFRS 16 for Current period		(1,186,201)	(2,170,149)
		<b>3,772,290</b>	<b>4,958,491</b>
<b>Current Portion Classification</b>			
Due within one year		2,595,818	2,445,378
Due after one year		1,176,472	2,513,113
		<b>3,772,290</b>	<b>4,958,491</b>
<b>18.00 Short-term Loan</b>			
Short-term Loan Trust Bank	<b>18.01</b>	85,012,858	86,522,537
		<b>85,012,858</b>	<b>86,522,537</b>

These loans are taken to finance import materials value and L/C related expenses. The average tenure of these facilities are normally 06 months with renewal option. The rate of interest/profit against these facilities is 9%.

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		Amount in Taka	
		31-Dec-22	30-Jun-22
<b>18.01</b>	<b>Short-term Loan Trust Bank</b>		
	Loan Against Trust Receipt (LTR)	53,597,003	55,868,387
	Overdraft (Working Capital)	31,415,855	30,654,150
		<b>85,012,858</b>	<b>86,522,537</b>
<b>19.00</b>	<b>Trade &amp; Other Payables</b>		
	Trade Payables	<b>19.01</b> 10,634,217	10,063,146
	Others Payables	<b>19.02</b> 24,740,635	19,545,031
		<b>35,374,851</b>	<b>29,608,177</b>
<b>19.01</b>	<b>Trade Payables</b>		
	Siam Chemical	423,986	424,156
	Emkay Enterprise	281,238	193,291
	PremiaFlex Plastic Ltd	1,060,363	840,890
	International Television Channel LTD.	1,488,721	1,615,541
	Maasranga Communications Ltd.	36,000	7,200
	MMX advertising communication	1,106,920	421,684
	RTR Traders	4,383,296	4,758,246
	Opus Sign	1,188,643	1,464,207
	Rivers Sign	665,049	337,932
		<b>10,634,217</b>	<b>10,063,146</b>
This represents amount payable to suppliers of raw materials, packing materials and finished goods. All suppliers were paid on a regular basis.			
	<b>Ageing of Trade Payables</b>		
	Due for 3 months	9,039,084	8,553,674
	Due for 3 to 6 months	1,063,422	1,006,315
	Due for above 6 months	531,711	503,157
		<b>10,634,217</b>	<b>10,063,146</b>
<b>19.02</b>	<b>Others Payables</b>		
	Payable against Freezer	7,186,201	7,718,798
	VAT payable	17,554,434	11,826,233
		<b>24,740,635</b>	<b>19,545,031</b>
<b>20.00</b>	<b>Liabilities for Expenses</b>		
	Audit Fees	246,667	240,000
	Electricity Bill Payable	3,293,393	5,960,735
	Salary & Wages Payable	3,899,175	5,836,310
	Payable for PF	10,899,464	9,350,402
	Remuneration Payable	150,000	150,000
		<b>18,488,699</b>	<b>21,537,447</b>

All these payables are temporary in nature and repayable in demand. No interest/profit is charged for these payables. Its derived from taking different types of service.

**Taufika Foods and Lovello Ice-Cream PLC**  
Explanatory Notes to the Financial Statements  
For the period ended December 31, 2022

		Amount in Taka	
		31-Dec-22	30-Jun-22
<b>21.00 Provision for WPPF :</b>			
Opening Balance		7,759,281	5,672,354
Add: Addition During the period		4,545,631	7,330,975
		12,304,912	13,003,329
Less: Paid During the period		-	(5,244,048)
<b>Closing Balance</b>		<b>12,304,912</b>	<b>7,759,281</b>

The management of Taufika Foods and Lovello Ice-Cream PLC have already taken all necessary steps to maintain compliance and they take decision to deposit all amounts within one year.

<b>22.00 Provision for Income Tax</b>			
Opening Balance		79,378,873	66,016,234
Current period Provision		23,646,908	13,362,639
<b>Total Current Year Provision</b>		<b>23,646,908</b>	<b>13,362,639</b>
		<b>103,025,780</b>	<b>79,378,873</b>
Adjustment During the period		-	-
<b>Closing Balance</b>		<b>103,025,780</b>	<b>79,378,873</b>

Tax Computation		
Business Income	86,210,395	134,568,502
Other Income	4,702,224	12,051,004
<b>Total Income</b>	<b>90,912,619</b>	<b>146,619,507</b>
Acc. Dep	63,527,028	130,893,694
Tax Dep	90,848,947	215,744,333
<b>Total Taxable Income</b>	<b>118,234,538</b>	<b>61,768,868</b>
<b>Applicable tax Rate</b>	<b>20.00%</b>	<b>20.00%</b>
<b>Current Year Tax</b>	<b>23,646,908</b>	<b>12,353,774</b>

Minimum TAX	0.60% on Gross receipt	3,061,276	5,834,616
		<b>3,061,276</b>	<b>5,834,616</b>

Advance Income Tax considered for minimum TAX	7,126,856	13,362,639
	<b>7,126,856</b>	<b>13,362,639</b>

<b>23.00 Unclaimed Dividend</b>			
Opening		5,508,618	-
Dividend for the FY 2020-21		-	93,500,000
Dividend for the FY 2021-22		102,000,000	
Disbursement		(29,674)	(87,991,382)
<b>Closing Balance</b>		<b>107,478,944</b>	<b>5,508,618</b>

**24.00 Sales**

Gross Sales  
Less: (SD+VAT) 0.171843  
**Net Sales**

Amount in Tk.		Amount in Tk.	
July - Dec 2022	July - Dec 2021	Oct - Dec 2022	Oct - Dec 2021
610,403,800	486,768,387	214,422,157	185,757,828
104,893,407	83,592,290	36,846,872	31,921,117
<b>505,510,393</b>	<b>403,176,097</b>	<b>177,575,285</b>	<b>153,836,710</b>

**25.00 Cost of Goods Sold**

Raw Materials Consumed: Note- 25.01  
Add: Factory Overhead Charges Note- 25.02  
**Cost of Production**  
Add: Opening Work in Process  
  
Less: Closing Work in Process  
**Cost of Goods Manufactured**  
Add: Opening Stock of Finished Goods  
**Cost of Goods available for Sale**  
Less: Closing Stock of Finished Goods  
**Cost of Goods Sold**

205,939,540	160,321,932	64,440,317	34,951,998
68,710,714	62,878,389	27,434,111	25,541,412
<b>274,650,254</b>	<b>223,200,321</b>	<b>91,874,428</b>	<b>60,493,410</b>
17,019,365	17,619,365	16,678,978	20,862,512
291,669,619	240,819,686	108,553,406	81,355,922
(16,678,978)	(15,067,873)	(16,678,978)	(15,067,873)
<b>274,990,642</b>	<b>225,751,813</b>	<b>91,874,428</b>	<b>66,288,049</b>
222,174,678	98,059,494	211,065,944	113,584,834
<b>497,165,320</b>	<b>323,811,307</b>	<b>302,940,372</b>	<b>179,872,883</b>
(204,733,966)	(93,764,260)	(204,733,966)	(93,764,260)
<b>292,431,354</b>	<b>230,047,047</b>	<b>98,206,406</b>	<b>86,108,623</b>

**25.01 Raw Materials Consumed**

The break-up of the amount is given bellow:

Opening Stock  
Purchase During the year  
**Raw Materials available for Use**  
Less: Closing Stock  
**Raw Materials Consumed**

125,733,318	184,056,096	138,306,649	183,100,033
249,597,539	185,527,743	95,524,984	61,113,871
<b>375,330,857</b>	<b>369,583,839</b>	<b>233,831,634</b>	<b>244,213,905</b>
(169,391,317)	(209,261,906)	(169,391,317)	(209,261,906)
<b>205,939,540</b>	<b>160,321,932</b>	<b>64,440,317</b>	<b>34,951,998</b>



	Amount in Tk.		Amount in Tk.	
	July - Dec 2022	July - Dec 2021	Oct - Dec 2022	Oct - Dec 2021
<b>25.02 Manufacturing Overhead</b>				
Electricity Bill	15,654,211	14,945,500	4,030,471	4,283,280
Fuel & Lubricants	6,541,736	6,674,120	3,519,952	3,319,952
Wages & Salary	19,358,024	16,460,083	6,878,763	6,713,069
Festival Bonus	1,439,039	1,279,748	15,085	12,073
Overtime and Other Allowance	1,050,069	986,227	555,312	438,323
Tour and Travles	664,990	665,003	385,005	285,001
Pool Car Expenses	132,224	102,030	60,525	50,500
Telecommunication Expenses(Tracking)	25,916	20,500	-	-
Factory Supplies	740,185	721,751	465,825	357,230
Loading & Unloading Expenses	90,889	87,986	53,658	43,291
Postage & Courier	17,910	15,397	10,968	8,277
Printing & Stationary	527,339	352,390	385,158	185,148
Food and Entertainment	447,578	436,848	269,852	212,823
Repair & Maintenance	966,556	821,384	425,852	323,339
Spare Parts	1,914,776	1,940,521	833,279	947,225
Insurance Expenses	2,193,904	1,302,247	1,104,173	199,649
Licenses Renewal Fees	532,291	39,380	266,145	19,690
Depreciation	16,413,078	16,027,273	8,174,088	8,142,542
	<b>68,710,714</b>	<b>62,878,389</b>	<b>27,434,111</b>	<b>25,541,412</b>
<b>26.00 Administrative Expenses</b>				
Salary & Allowance	3,616,921	3,407,202	1,722,383	1,698,630
Festival Bonus	257,199	459,961	-	-
Meeting Allowance	75,000	50,000	50,000	50,000
Provident Fund Expenses	759,617	812,229	372,662	398,238
Utility Charge	265,851	266,573	132,926	91,034
Director Remuneration	900,000	900,000	450,000	450,000
Office Vehicles expense	318,818	361,040	170,030	250,015
Entertainment Expense	126,760	136,153	75,485	64,493
Vehicle Insurance & Others	113,988	-	-	-
Audit Fees	195,001	232,252	100,001	132,251
Listing Fees	507,134	-	253,567	-
Telephone, Mobile & Internet Bill	149,562	118,839	97,995	94,991
Postage & Couriers	60,901	77,939	30,259	40,825
Printing & Stationery	49,403	135,217	8,564	6,554
Legal & Statutory Expenses	143,782	204,992	82,569	72,555
Repair Maintenance of Head office	146,059	165,570	75,835	81,810
Health Safety Measure Expenses	22,000	30,000	12,000	15,000
Consultacny Fees	120,000	-	-	-
Depreciation	398,749	389,376	198,586	197,820
	<b>8,226,746</b>	<b>7,747,343</b>	<b>3,832,862</b>	<b>3,644,216</b>

	Amount in Tk.		Amount in Tk.	
	July - Dec 2022	July - Dec 2021	Oct - Dec 2022	Oct - Dec 2021
<b>27.00 Marketing &amp; Selling Expenses</b>				
Salary & Allowance	6,231,508	4,489,168	3,096,377	2,039,510
Festival Bonus	261,261	503,108	-	-
Provident Fund Expenses	817,520	845,146	392,987	417,154
Fuel & Toll for Vehicles	1,174,690	555,318	150,520	145,320
TA/DA and Other Allowances	434,345	350,742	62,959	155,108
Repair Maintenance & Others Vehicles Exp	407,520	241,846	97,010	72,615
Tour and Travles	274,498	163,140	99,205	82,209
Postage & Couriers	121,926	119,325	58,565	56,605
Incentive and Commision	166,719	162,081	82,269	65,196
Event Management Expenses	152,029	90,285	62,250	56,699
Health Safety Measure Expenses	21,109	27,500	12,000	15,000
Trade Promotion Expenses	141,562	153,000	15,623	18,000
Advertisement Expenses	985,346	728,915	119,265	315,609
Depreciation	46,715,201	45,617,116	23,265,238	23,175,451
	<b>57,905,233</b>	<b>54,046,690</b>	<b>27,514,268</b>	<b>26,614,477</b>
<b>28.00 Finance Cost</b>				
Bank Service Charges	1,256,666	806,650	884,774	498,399
Interest on Bank Loan	37,458,741	29,048,951	15,222,751	10,036,584
Interest on Lease Loan	17,215,869	21,081,537	8,537,621	11,293,229
Interest Expense on Office Space	259,759	387,307	124,008	185,798
	<b>56,191,035</b>	<b>51,324,445</b>	<b>24,769,153</b>	<b>22,014,010</b>
Consistent with prior periods banks charges and others bank loan interest expenses are included as finance costs				
<b>29.00 Others Income</b>				
Scrap Sale	2,035,795	1,005,562	1,402,060	728,058
Rent Received against Freezer	2,098,797	1,148,935	1,598,160	597,286
Interest income	567,631	900,669	180,913	309,556
	<b>4,702,224</b>	<b>3,055,167</b>	<b>3,181,133</b>	<b>1,634,900</b>

**Taufika Foods and Lovello Ice-Cream PLC**  
Explanatory Notes to the Financial Statements  
For the period ended 31 December 2022

Amount in TK	
31-Dec-22	31-Dec-21

**30.00 Earning per Share (EPS)**

The Computation of EPS is given below:

Earning attributable to the Shareholders (net profit after tax)	61,801,328.10	46,548,522
Total number of Shares	85,000,000.00	85,000,000

**Adjusted/Basic Earnings per Share (EPS)( Per value Tk. 10)**

**0.73**      **0.55**

For Current Period				
Total Share	No of shares	No. of Days Used	Total No. of Days	Weighted Average
85,000,000	85,000,000	92	92	85,000,000
<b>85,000,000</b>	<b>85,000,000</b>			<b>85,000,000</b>
For Previous Period				
Total Share	No of shares	No. of Days Used	Total No. of Days	Weighted Average
850,000,000	85,000,000	92	92	850,000,000
<b>850,000,000</b>	<b>85,000,000</b>			<b>850,000,000</b>

**31.00 Net Asset Value (NAV) per Share**

Amount in TK	
31-Dec-22	30-Jun-22

The Computation of NAV is given below:

Net Assets	1,056,190,414	1,096,389,086
Total number of Shares	85,000,000	85,000,000
<b>Net Asset Value (NAV) per Share</b>	<b>12.43</b>	<b>12.90</b>

**Total number of shares**

Paid-up-capital	850,000,000	850,000,000
Share money deposit	-	-
Total	850,000,000	850,000,000
<b>Number of shares (Per value Tk. 10)</b>	<b>85,000,000</b>	<b>85,000,000</b>

**32.00 Net Operating Cash Flows per Share (NOCFPS)**

The Computation of NOCFPS is given below:

Net Cash Generated from Operating Activities	126,016,690	82,333,779
Total number of Shares	85,000,000	85,000,000
<b>Net Operating Cash Flows per Share (NOCFPS)</b>	<b>1.48</b>	<b>0.97</b>

**33.00 Reasons of significant deviation:**

Ice-cream business is basically, a seasonal business. During the period from 1 October 2022 to 31 December 2022 our sales has decreased due to effect of winter season as the period is considered as off peak season for ice cream industry. As a result, Net profit after tax, Earnings per Share (EPS), Net Assets value (NAV) per share have also decreased in comparison to that of 1st Quarter of the current Financial Year.

**34.00 Reconciliation of Net Operating Cash Flow**

Particulars	Amount in BDT	
	31.12.2022	31.12.2021
<b>Net Profit after Tax</b>	<b>61,801,328</b>	<b>46,548,522</b>
Adjustment to reconcile netcash provided by operating activities:		
Depreciations	63,527,028	62,033,766
Provision for Income Tax	23,646,908	12,652,491
Provision for WPPF	4,545,631	3,003,130
Deferred Tax	5,464,384	861,596
Loan Interest	56,191,035	51,324,445
Increase in Inventories	(25,876,900)	(18,359,084)
Increase in Trade & Other Receivables	(53,327,836)	(11,365,401)
Increase in Advance, Deposits & Prepayments	(12,672,813)	(16,723,057)

Increase/Decrease in Trade & Other Payables	5,766,674	(43,068,350)
Increase in Liabilities for Expenses	(3,048,748)	(4,574,278)
Adjustments for WPPF		
Adjustments for IPO Expenses		
<b>Net cash inflow/(outflow) from operating activities</b>	<b>126,016,690</b>	<b>82,333,779</b>

### 35.00 Related Party Transactions:

The company has related party transactions as per IAS-24 "Related Party Disclosures".

Related party transactions are as follows:

Sl.	Name of the Related Party	Relationship	Nature of transaction	Opening Balance	Transaction during the year	Payment/ Recieved	Closing Balance
1	Taufika Engineering Limited	Intercompany	Advance	2,500,000	64,382,241	-	66,882,241
2	Ms. Shamima Nargis Haque	Chairman	Meeting Allowance	-	5,000	5,000	-
3	Md. Ekramul Haque	Managing Director	Remuneration and Meeting Allowance	150,000	455,000	455,000	150,000
4	Muhsinina Taufika Ekram	Director	Meeting Allowance		5,000	5,000	
5	Muhsinina Sharika Ekram	Director	Meeting Allowance	-	5,000	5,000	-
6	Imtiaz Lutful Baset FCMA, FCA	Independent Director	Meeting Allowance	-	5,000	25,000	-

### 36.00 Attendance Status of Board Meeting of Directors

During the period ended 31 December 2022 there were one Board Meetings was held. The attendance status of all the meetings is as follows:

Name of the Directors	Designation	Meeting held	Attendance
Ms. Shamima Nargis Haque	Chairman	1	1
Md. Ekramul Haque	Managing Director	1	1
Muhsinina Taufika Ekram	Director	1	1
Muhsinina Sharika Ekram	Director	1	1
Imtiaz Lutful Baset FCMA, FCA	Independent Director	1	1

### 37.00 General:

All the figures in the financial statements represent Bangladeshi taka currency (BDT) rounded off to the nearest figure. The comparative information has been disclosed for the period ended December 31, 2022 for all numerical information in the financial statements and also the narrative and descriptive information as found relevant for understanding of the current years financial statements. To facilitate comparison, certain relevance balances pertaining to the previous year have been rearranged or reclassified whenever considered necessary to conform to current year presentation.

### 38.00 Disclosure as per requirement of Schedule XI, Part II of the Companies Act, 1994:

#### A. Disclosure as per requirement of Schedule XI, Part II, Note 5 of Para 3:

Employee position of the company as at 31 December, 2022:

Salary (Monthly)	Factory	Head Office	Sales & Marketing	Total Employees
Below BDT 6,000	-	-	-	-
Above BDT 6,000	203	20	25	248
<b>Total</b>	<b>203</b>	<b>20</b>	<b>25</b>	<b>248</b>

**B. Disclosure as per requirement of Schedule XI, Part II, Para 4:**

Name of Directors	Designation	Meeting allowance	Total Remuneration for the period ended 31 December 2022
Ms. Shamima Nargis Haque	Chairman	10,000	-
Md. Ekramul Haque	Managing Director	10,000	900,000
Muhsinina Taufika Ekram	Director	10,000	-
Imtiaz Lutful Baset FCMA, FCA	Independent Director	10,000	-
Muhsinina Sharika Ekram	Director	10,000	-

**39.00 As per IAS- 24:**

An entity shall disclose key management personnel compensation in total and for each of the

- (a) Short-term employee benefits
- (b) Post-employee benefits
- (c) Other long term benefits
- (d) termination benefits and
- (e) Share- based payment

-	-
-	-
-	-
-	-
-	-
-	-

**40.00 Events after Reporting Period:**

In compliance with the requirements of IAS 10: Events After the Reporting Period, post statement of financial position events that provide additional information about the company's position at the reporting date are reflected in the financial statements and events after the reporting period there are adjusting events.

**41.00 Disclosure as per requirements of Schedule XI, Part-II., Para-3 of the Companies Act. 1994**

Requirements under condition No.	Compliance status of Disclosure Schedule XI, Part II, Para 3
3(i)(a) The turnover	Complied
3(i)(b) Commission paid to selling agents	Not Applicable
3(i)(c) Brokerage and discount of sales, other than the usual trade discount	Not Applicable
3(i)(d)(i) The value of the raw materials consumed, giving item-wise as as possible	Complied
3(i) (d)(ii) The opening and closing stocks of goods produced	Complied
3(i)(e) In the case of trading companies, the purchase made and the opening and closing stocks	Not Applicable
3(i)(f) In the case of Companies rendering or supplying services, the gross income derived from services rendered	Not Applicable
3(i)(g) Opening and closing stocks, purchases, sales and consumption of raw materials with value and quantity breakup for the Company, which falls under one or more categories i.e. manufacturing and/or trading	Complied
3(i)(h) In the case of other companies, the gross income derived under different heads	Not Applicable
3(i)(i) Work-in-progress, which have been completed at the commencement and at the end of the accounting period	Complied
3(i)(j) Provision for depreciation, renewals or diminution in value of fixed assets	Complied
3(i)(k) Interest on the debenture paid or payable to the Managing Director, Managing Agent and the Manager	Not Applicable
3(i)(l) Charge for income tax and other taxation on profits	Complied
3(i)(m) Reserved for repayment of share capital and repayment of loans	Not Applicable
3(i)(n)(i) Amount set aside or proposed to be set aside, to reserves, but not including provisions made to meet any specific liability, contingency or commitment, know to exist at the date as at which the balance sheet is made up.	Not Applicable
3(i)(n)(ii) Amount withdrawn from above mentioned reserve	Not Applicable
3(i)(o)(i) Amount set aside to provisions made for meeting specific liabilities, contingencies of commitments.	Not Applicable
3(i)(o)(ii) Amount withdrawn from above mentioned provisions, as no longer required.	Not Applicable
3(i)(p) Expenditure incurred on each of the following items, separately for each item:	Complied
(i) Consumption of stores and spare parts (ii) Power and Fuel (iii) Rent (iv) Repairs of Buildings (v) Repairs of Machinery (vi) (1) Salaries, wages and bonus (2) Contribution to provident and other funds (3) Workmen and staff welfare expenses to the extent not adjusted from any previous provision or reserve.	



**Taufika Foods and Lovello Ice-Cream PLC**  
**Schedule of Property, Plant & Equipment**  
As at 31 December 2022

**Property, Plant & Equipment**

**Annexure - A**

Particulars	Cost			Rate of Dep. (%)	Depreciation			Written Down Value as on 31-12-2022
	Balance as on 01-07-2022	Addition during the period	Balance as on 31-12-2022		Balance as on 01-07-2022	Charged during the period	Balance as on 31-12-2022	
Land & Land Development	84,361,490	-	84,361,490	0%	-	-	-	84,361,490
Building & Civil Works	91,694,977	-	91,694,977	5%	25,378,781	1,657,905	27,036,686	64,658,291
Plant and Machinery	491,309,326	1,024,359	492,333,685	10%	171,454,863	16,018,332	187,473,195	304,860,490
Furniture and Fixtures	9,826,798	98,400	9,925,198	10%	2,980,405	344,780	3,325,185	6,600,013
Freezer	678,712,687	32,695,110	711,407,797	10%	198,134,348	24,846,295	222,980,643	488,427,154
Office Equipment	9,242,962	235,400	9,478,362	10%	2,449,449	345,561	2,795,010	6,683,352
Motor Vehicles	169,231,896	11,052,000	180,283,896	20%	92,765,039	8,199,286	100,964,324	79,319,572
<b>Total as on 31.12.2022</b>	<b>1,534,380,136</b>	<b>45,105,270</b>	<b>1,579,485,405</b>		<b>493,162,885</b>	<b>51,412,158</b>	<b>544,575,043</b>	<b>1,034,910,362</b>
<b>Total as on 30.06.2022</b>	<b>1,377,424,500</b>	<b>156,955,635</b>	<b>1,534,380,135</b>	<b>-</b>	<b>390,841,217</b>	<b>102,321,668</b>	<b>493,162,885</b>	<b>1,041,217,250</b>

**Right of Use Assets**

Particulars	Cost			Rate of Dep. (%)	Depreciation			Written Down Value as on 31-12-2022
	Balance as on 01-07-2022	Addition during the period	Balance as on 31-12-2022		Balance as on 01-07-2022	Charged during the period	Balance as on 31-12-2022	
Plant and Machinery	4,079,499		4,079,499	10%	1,536,768	127,137	1,663,904	2,415,595
Freezer	324,745,500		324,745,500	10%	139,253,046	9,274,623	148,527,668	176,217,832
Motor Vehicles	67,662,134		67,662,134	20%	47,627,345	2,003,479	49,630,824	18,031,310
Office Space	10,897,101		10,897,101	20%	6,719,879	544,855	7,264,734	3,632,367
<b>Total as on 31.12.2022</b>	<b>407,384,234</b>	<b>-</b>	<b>407,384,234</b>		<b>195,137,037</b>	<b>11,950,093</b>	<b>207,087,130</b>	<b>200,297,104</b>
<b>Total as on 30.06.2022</b>	<b>407,384,234</b>	<b>-</b>	<b>407,384,234</b>	<b>-</b>	<b>167,056,121</b>	<b>28,080,916</b>	<b>195,137,037</b>	<b>212,247,197</b>

**Intangible assets**

Particulars	Cost			Rate of Dep. (%)	Depreciation			Written Down Value as on 31-12-2022
	Balance as on 01-07-2022	Addition during the period	Balance as on 31-12-2022		Balance as on 01-07-2022	Charged during the period	Balance as on 31-12-2022	
Computer Software	3,608,633	51,000	3,659,633	50%	2,975,023	164,778	3,139,801	519,833
<b>Total as on 31.12.2022</b>	<b>3,608,633</b>	<b>51,000</b>	<b>3,659,633</b>		<b>2,975,023</b>	<b>164,778</b>	<b>3,139,801</b>	<b>519,833</b>

<b>Total as on 30.06.2022</b>	<b>3,323,633</b>	<b>285,000</b>	<b>3,608,633</b>	<b>0</b>	<b>2,483,913</b>	<b>491,110</b>	<b>2,975,023</b>	<b>633,610</b>
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<b>Grand Total as on 31.12.2022</b>	<b>1,945,373,003</b>	<b>45,156,270</b>	<b>1,990,529,273</b>	<b>-</b>	<b>691,274,946</b>	<b>63,527,028</b>	<b>754,801,974</b>	<b>1,235,727,299</b>
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<b>Total as on 30.06.2022</b>	<b>1,788,132,367</b>	<b>157,240,635</b>	<b>1,945,373,002</b>	<b>0</b>	<b>560,381,251</b>	<b>130,893,694</b>	<b>691,274,945</b>	<b>1,254,098,057</b>
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**Allocation of depreciation**
Amount in Taka
31.12.2022

Manufacturing Overhead	16,413,078
Administrative Expenses	398,749
Marketing & Selling Expenses	46,715,201
<b>Total</b>	<b><u>63,527,028</u></b>

**Taufika Foods and Lovello Ice-Cream PLC**  
**Schedule of Property, Plant & Equipment**

As at 30 June 2022

**Property, Plant & Equipment**

**Annexure - A**

Particulars	Cost			Rate of Dep. (%)	Depreciation			Written Down Value as on 30-06-2022
	Balance as on 01-07-2021	Addition during the year	Balance as on 30-06-2022		Balance as on 01-07-2021	Charged during the year	Balance as on 30-06-2022	
Land & Land Development	84,361,490	-	84,361,490	0%	-	-	-	84,361,490
Building & Civil Works	91,694,977	-	91,694,977	5%	21,888,455	3,490,326	25,378,781	66,316,196
Plant and Machinery	414,437,939	76,871,386	491,309,326	10%	140,186,111	31,268,752	171,454,863	319,854,462
Furniture and Fixtures	9,425,340	401,458	9,826,798	10%	2,241,998	738,407	2,980,405	6,846,393
Freezer	628,974,033	49,738,654	678,712,687	10%	147,500,014	50,634,335	198,134,348	480,578,338
Office Equipment	8,360,012	882,950	9,242,962	10%	1,743,667	705,782	2,449,449	6,793,513
Motor Vehicles	140,170,710	29,061,187	169,231,896	20%	77,280,972	15,484,066	92,765,039	76,466,858
<b>Total as on 30.06.2022</b>	<b>1,377,424,500</b>	<b>156,955,635</b>	<b>1,534,380,136</b>		<b>390,841,217</b>	<b>102,321,668</b>	<b>493,162,885</b>	<b>1,041,217,250</b>
<b>Total as on 30.06.2021</b>	<b>1,200,619,949</b>	<b>176,804,551</b>	<b>1,377,424,500</b>	-	<b>296,327,876</b>	<b>94,513,342</b>	<b>390,841,217</b>	<b>986,583,283</b>

#### Right of Use Assets

Particulars	Cost			Rate of Dep. (%)	Depreciation			Written Down Value as on 30-06-2022
	Balance as on 01-07-2021	Addition during the year	Balance as on 30-06-2022		Balance as on 01-07-2021	Charged during the year	Balance as on 30-06-2022	
Plant and Machinery	4,079,499		4,079,499	10%	1,254,242	282,526	1,536,768	2,542,731
Freezer	324,745,500		324,745,500	10%	118,642,773	20,610,273	139,253,046	185,492,454
Motor Vehicles	67,662,134		67,662,134	20%	42,618,647	5,008,697	47,627,345	20,034,789
Office Space	10,897,101		10,897,101	20%	4,540,459	2,179,420	6,719,879	4,177,222
<b>Total as on 30.06.2022</b>	<b>407,384,234</b>	<b>-</b>	<b>407,384,234</b>		<b>167,056,121</b>	<b>28,080,916</b>	<b>195,137,037</b>	<b>212,247,197</b>

<b>Total as on 30.06.2021</b>	<b>407,384,234</b>	<b>-</b>	<b>407,384,234</b>	<b>-</b>	<b>135,401,609</b>	<b>31,654,512</b>	<b>167,056,121</b>	<b>240,328,113</b>
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#### Intangible assets

Particulars	Cost			Rate of Dep. (%)	Depreciation			Written Down Value as on 30-06-2022
	Balance as on 01-07-2021	Addition during the year	Balance as on 30-06-2022		Balance as on 01-07-2021	Charged during the year	Balance as on 30-06-2022	
Computer Software	3,323,633	285,000	3,608,633	50%	2,483,913	491,110	2,975,023	633,610
<b>Total as on 30.06.2022</b>	<b>3,323,633</b>	<b>285,000</b>	<b>3,608,633</b>		<b>2,483,913</b>	<b>491,110</b>	<b>2,975,023</b>	<b>633,610</b>

<b>Total as on 30.06.2021</b>	<b>2,696,433</b>	<b>627,200</b>	<b>3,323,633</b>	<b>-</b>	<b>1,957,793</b>	<b>526,120</b>	<b>2,483,913</b>	<b>839,720</b>
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<b>Grand Total as on 30.06.2022</b>	<b>1,788,132,367</b>	<b>157,240,635</b>	<b>1,945,373,003</b>		<b>560,381,251</b>	<b>130,893,694</b>	<b>691,274,945</b>	<b>1,254,098,057</b>
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<b>Total as on 30.06.2021</b>	<b>1,610,700,616</b>	<b>177,431,751</b>	<b>1,788,132,367</b>	<b>-</b>	<b>433,687,278</b>	<b>126,693,974</b>	<b>560,381,251</b>	<b>1,227,751,116</b>
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#### Allocation of depreciation

#### Amount in Taka

30.06.2022

Manufacturing Overhead	33,818,179
Administrative Expenses	821,599
Marketing & Selling Expenses	96,253,915
<b>Total</b>	<b><u>130,893,694</u></b>