

Saif Powertec Limited
72, Mahakhali C/A,
Rupayan Centre (8th Floor), Dhaka 1212

Saif Powertec Limited

Consolidated Financial Statements (Un-audited)
for the period ended 31 December 2021



Saif Powertec Limited
Consolidated Statement of Financial Position (Un-audited)
as at 31 December 2021

Particulars	Notes	Amount in Taka			
		At 31 December 2021		At 30 June 2021	
		Consolidated	The Company	Consolidated	The Company
Assets:					
Non-current assets					
Property, plant and equipment	4	4,765,049,929	4,514,974,404	4,401,747,843	4,146,449,161
Capital works-in-progress	5	8,273,279,417	2,797,429,888	7,499,734,091	2,759,554,984
Advance against Investment	6	73,500,000	73,500,000	-	-
Investment in subsidiary companies	7	-	112,500,000	-	112,500,000
		13,111,829,346	7,498,404,292	11,901,481,934	7,018,504,145
Current assets					
Inventories	8	1,260,460,423	1,256,914,929	1,187,680,090	1,183,172,475
Accounts and others receivable	9	2,042,599,352	2,023,386,116	1,736,950,663	1,717,816,273
Advances, deposits and prepayments	10	3,885,976,684	2,803,317,354	3,244,925,094	2,255,486,636
Fixed deposit receipt (FDR)	11	465,783,378	465,783,378	510,639,058	510,639,058
Cash and cash equivalents	12	222,798,051	221,304,227	518,710,871	516,289,317
		7,877,617,888	6,770,706,003	7,198,905,776	6,183,403,759
Total assets		20,989,447,234	14,269,110,295	19,100,387,710	13,201,907,903
Equity and Liabilities:					
Capital and reserves					
Share capital	13	3,578,666,490	3,578,666,490	3,578,666,490	3,578,666,490
Share premium	14	976,713,054	976,713,054	976,713,054	976,713,054
Revaluation reserve	15	82,059,122	82,059,122	82,059,122	82,059,122
Amount to be distributed as dividend		214,719,989	214,719,989	572,586,638	572,586,638
Retained earnings	16	1,289,839,562	1,248,745,109	914,217,938	873,069,520
		6,141,998,217	6,100,903,764	6,124,243,242	6,083,094,825
Non-controlling interest	17	42,843,871	-	43,850,028	-
		6,184,842,087	6,100,903,764	6,168,093,271	6,083,094,825
Non-current liabilities					
Long term loan from banks and NBFIs	18	7,410,636,874	825,514,730	6,765,564,981	1,001,078,276
Deferred tax liability	20	235,355,204	209,630,127	238,622,555	213,256,528
		7,645,992,077	1,035,144,857	7,004,187,536	1,214,334,804
Current Liabilities					
Current portion of long-term loan	19	1,669,735,936	1,669,735,936	1,778,373,479	1,778,373,479
Short term loan	21	3,546,876,619	3,546,876,619	2,629,762,632	2,629,762,632
Share money refundable		1,227,750	1,227,750	1,227,750	1,227,750
Accounts payable	22	38,920,678	35,626,976	85,374,550	82,371,330
Undistributed Profit (Cash Dividend)	23	387,496,383	387,496,383	29,819,340	29,819,340
Accrued expenses	24	1,261,224,345	1,247,976,651	1,173,372,505	1,161,757,096
Share money deposit		9,010,000	-	9,010,000	-
Obligation to Contract	25	-	-	-	-
Workers profit participation/Welfare fund	26	244,121,359	244,121,359	221,166,647	221,166,647
		7,158,613,071	7,133,061,674	5,928,106,904	5,904,478,273
Total shareholders' equity and liabilities		20,989,447,234	14,269,110,295	19,100,387,710	13,201,907,903
Net asset value per share of Taka 10 each	32	17.16	17.05	17.11	17.00
Net asset value per share without revaluation of Taka 10 each	32	16.93	16.82	16.88	16.77

The annexed notes form an integral part of the Statement of Financial Position.

N. Sultana
Chairman

[Signature]
Managing Director

[Signature]
Director

[Signature]
Chief Financial Officer

[Signature]
Company Secretary

Dated: Dhaka; 15 February 2022



Saif Powertec Limited

Consolidated Statement of Profit or Loss and Other Comprehensive Income (Un-audited) for the period from 1 July 2021 to 31 December 2021

Particulars	Notes	Amount in Taka					
		1st July 2021 to 31 December 2021	1st July 2020 to 31 December 2020	1st Oct 2021 to 31 December 2021	1st Oct 2020 to 31 December 2020	The Company	The Company
		Consolidated	Consolidated	Consolidated	Consolidated	Consolidated	The Company
Revenue							
Sales (net)	27	2,177,286,577	2,148,828,129	2,113,557,898	2,093,392,974	1,035,430,958	1,020,894,441
Cost of sales	28	(1,094,071,361)	(1,073,915,804)	(1,248,227,564)	(1,234,072,918)	(465,995,745)	(456,133,266)
Gross profit		1,083,215,215	1,074,912,325	865,330,334	859,320,056	569,435,212	564,761,175
General and administrative expenses	29	(297,433,805)	(290,359,279)	(250,183,791)	(244,159,162)	(148,589,678)	(145,081,580)
Profit from operations		785,781,410	784,553,046	615,146,544	615,160,894	420,845,534	419,679,595
Other income		18,622,116	18,569,758	19,666,310	19,605,486	3,699,904	3,699,904
Finance expenses	30	(321,105,534)	(321,073,849)	(304,485,186)	(304,333,198)	(169,137,712)	(169,109,785)
Net profit before WPPF		483,297,992	482,048,955	330,327,668	330,433,182	255,407,726	254,269,714
Workers profit participation/Welfare fund		(22,954,712)	(22,954,712)	(15,734,913)	(15,734,913)	(12,108,082)	(12,108,082)
Net profit after WPPF		460,343,280	459,094,243	314,592,754	314,698,269	243,299,644	242,161,632
Income tax expenses	31	(85,727,814)	(83,418,654)	(80,451,833)	(78,674,567)	(55,794,231)	(54,486,367)
Net profit after tax		374,615,466	375,675,589	234,140,921	236,023,700	187,505,413	187,675,265
Profit attributable to ordinary shareholders							
Total Non controlling interest (20% and 35%)		1,006,157	-	1,036,927	-	430,654	-
Basic Earnings per share	33	375,621,624	375,675,589	235,177,848	236,023,700	187,936,068	187,675,265
Diluted Earnings per share	33	1.05	1.05	0.66	0.66	0.53	0.52
Appropriation of subsidiary company's net profit : Saif Powertec Limited (parent company) - 80% Non-controlling interest (minority interest) - 20%		3,387,278	846,819	2,015,754	503,939	1,979,768	1,368,552
		4,234,097	-	2,519,693	-	494,942	342,138
		(3,441,243)	-	(2,861,608)	-	(1,718,965)	(1,462,117)
		(1,852,977)	-	(1,540,866)	-	(925,596)	(787,294)
		(5,294,220)	-	(4,402,473)	-	(2,644,561)	(2,249,410)
Saif Powertec Limited (parent company) - 65%		102,442,233	102,442,233	102,348,669	102,348,669	102,348,669	102,348,669
Non-controlling interest (minority interest) - 35%		0.29	0.29	0.29	0.29	0.29	0.29

The annexed notes form an integral part of the Statement of Profit or Loss and Other Comprehensive Income.

M. Sultana
Chairman

Said
Director

W. W. W.
Chief Financial Officer

A. U. S.
Company Secretary

Dated: Dhaka; 15 February 2022



Saif Powertec Limited

Consolidated Statement of Changes in Equity (Un-audited) for the period from 1 July 2021 to 31 December 2021

Amounts in Taka

Particulars	Share capital	Share premium	Revaluation reserve	Amount to be distributed as dividend	Retained earnings	Non-Controlling Interest	Total
Balance at 01 July 2020	3,408,253,800	976,713,054	82,059,122	340,825,380	860,455,757	46,128,336	5,714,435,449
Net income for the year	-	-	-	-	235,177,848	-	235,177,848
Issue of Bonus Shares	170,412,690	-	-	(170,412,690)	-	-	-
Cash Dividend	-	-	-	(170,412,690)	-	-	(170,412,690)
Share of profit of subsidiary (SPPIL)	-	-	-	-	-	(1,540,866)	(1,540,866)
Share of profit of subsidiary (SPPIL)	-	-	-	-	-	503,939	503,939
Balance at 31 December 2020	3,578,666,490	976,713,054	82,059,122	-	1,095,633,605	45,091,409	5,778,163,681
Balance at 01 July 2021	3,578,666,490	976,713,054	82,059,122	572,586,638	914,217,938	43,850,028	6,168,093,270
Net income for the year	-	-	-	-	375,621,624	-	375,621,624
Issue of Bonus Shares	-	-	-	-	-	-	-
Cash Dividend	-	-	-	(357,866,649)	-	-	(357,866,649)
Share of profit of subsidiary (SPHL)	-	-	-	-	-	(1,852,977)	(1,852,977)
Share of profit of subsidiary (SPPIL)	-	-	-	-	-	846,819	846,819
Balance at 31 December 2021	3,578,666,490	976,713,054	82,059,122	214,719,989	1,289,839,562	42,843,871	6,184,842,087

✓ *M. Sultana*

Chairman

Dated: Dhaka; 15 February 2022

[Signature]
Managing Director

[Signature]
Director

[Signature]
Chief Financial Officer

[Signature]
Company Secretary



Saif Powertec Limited
Consolidated Statement of Cash Flows (Un-audited)
for the period from 1 July 2021 to 31 December 2021

Particulars	Amount in Taka			
	1 July 2021 to 31 Dec 2021		1 July 2020 to 31 Dec 2020	
	Consolidated	The Company	Consolidated	The Company
Cash flows from operating activities				
Cash receipt from customers and others	1,890,260,004	1,861,828,044	1,967,591,698	1,944,765,692
Cash paid to employees and suppliers	(1,416,588,859)	(1,397,278,562)	(1,293,112,606)	(1,269,996,119)
Cash generate from operating activities	473,671,144	464,549,482	674,479,092	674,769,573
Paid against advance income tax	(68,607,482)	(67,976,222)	(105,547,522)	(105,451,162)
Net cash provided by operating activities (A)	405,063,662	396,573,260	568,931,570	569,318,411
Cash flows from investing activities				
Purchase of property, plant and equipment	(327,412,657)	(327,412,657)	(31,136,387)	(25,945,554)
Capital works-in-progress	(1,477,172,702)	(647,150,817)	(1,933,374,427)	(411,549,519)
Advance against Investment	(73,500,000)	(73,500,000)	-	-
Fixed deposit receipt (FDR)	44,855,680	44,855,680	(43,310,641)	(43,310,641)
Net cash used in investing activities (B)	(1,833,229,679)	(1,003,207,794)	(2,007,821,455)	(480,805,714)
Cash flows from financing activities				
Short term loan received	1,064,852,128	1,064,852,128	625,829,923	625,829,923
Short term loan re-paid	(147,738,140)	(147,738,140)	(507,477,047)	(507,477,047)
Interest and financial expenses	(321,105,534)	(321,073,849)	(304,485,186)	(304,333,198)
Cash dividend paid	(189,606)	(189,606)	(4,897,959)	(4,897,959)
Long term loan received	807,427,467	7,008,000	2,062,108,114	551,760,386
Long term loan re-paid	(270,993,118)	(291,209,089)	(483,507,461)	(442,949,540)
Net cash provided by financing activities (C)	1,132,253,197	311,649,444	1,387,570,384	(82,067,435)
Effect of exchange rate change on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents (A+B+C)	(295,912,820)	(294,985,090)	(51,319,502)	6,445,262
Opening cash and cash equivalents	518,710,871	516,289,317	213,508,101	142,475,225
Closing cash and cash equivalents	222,798,051	221,304,227	162,188,599	148,920,487
Net Operating cash flows per share (Note: 34)	1.13	1.11	1.59	1.59

✓ *N. Sultana* ✓ *A. J. ...* ✓ *...*
Chairman Managing Director Director
Dated: Dhaka; 15 February 2022

...
Chief Financial Officer Company Secretary



Saif Powertec Limited

Notes to the financial statements
as at and for the year ended 31 December 2021

1. Reporting entity

Saif Powertec Limited (hereinafter referred to as 'the company') was incorporated on 29 December 2003 as a private limited company under Companies Act 1994. The company has since been converted into a public limited company vide a special resolution of the shareholders in their extra ordinary general meeting held on 28 June 2010. The registered office of the company is situated at 72, Mohakhali, Rupayan Centre (8th Floor), Dhaka 1212. The shares of Saif Powertec Limited is listed with DSE and CSE and traded in the regular market.

1.1 Nature of business

Principal activity of the company is to carry on business of infrastructure-support service. The company is also engaged in importing, trading, assembling and installing generators, sub-stations, electrical equipment and grid-lines, installation and erection of power plants, producing Battery as well as acts as a berth/ terminal operator for operation of Chittagong Container Terminal (CCT) and New Mooring Container Terminal (NCT) of Chittagong Port Authority (CPA).

1.2 Subsidiary Companies

Saif Plastic & Polymer Industries Limited, a subsidiary company of Saif Powertec Limited was incorporated on 13 November 2010 as a private limited company under Companies Act 1994 with an authorised capital of Taka 200,000,000 divided into 20,000,000 ordinary shares of Taka 10 each and paid up capital of Taka 100,000,000. Saif Powertec Limited holds 80% shares of Saif Plastic & Polymer Industries Limited (the subsidiary). The registered office of the subsidiary is located at 72, Mohakhali, Rupayan Centre (8th Floor), Dhaka 1212. Saif Plastic & Polymer Industries Limited has started its commercial operation during the year.

The shareholding position of Saif Plastic & Polymer Industries Limited has been shown in Annexure-III

Saif Port Holdings Limited, a subsidiary company of Saif Powertec Limited was incorporated in Bangladesh as a private company, limited by shares, on 23 July 2017 under Companies Act 1994 vide certificate of incorporation no. C-138908/2017. Authorised capital of Taka 100,000,000 divided into 10,000,000 ordinary shares of Taka 10 each and paid up capital of Taka 50,000,000. Saif Powertec Limited holds 65% shares of Saif Port Holdings Limited (the subsidiary). The registered and corporate office of the Company is located at 72, Mahakhali, Rupayan Center (8th floor), Dhaka-1212

The shareholding position of Saif Port Holdings Limited has been shown in Annexure-IV

Subsidiaries are entities controlled by Saif Powertec Limited (The Company). Control exists when Saif Plastic & Polymer Industries Limited and Saif Port Holdings Limited has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights presently exercisable are taken into account. The financial statements of Saif Plastic & Polymer Industries Limited and Saif Port Holdings Limited have been included in the consolidated financial statements from the date that control commences until the date

1.3 Basis of consolidation

The financial statements of the company and its subsidiary, as mentioned in note 1.2 have been consolidated in accordance with International Financial Reporting Standards (IFRS) 10 Consolidated Financial Statements the accounting policies of the subsidiary have been changed when necessary to align them with the policies adopt by the group. During the period statement of financial position, statement of profit or loss and other comprehensive income, and statement of cash flows has been consolidated on the basis of audited financial statements.

Transactions eliminated on consolidation

The financial statements of the subsidiaries has been consolidated in accordance with International Financial Reporting Standards (IFRS) 10 "Consolidated Financial Statements" Intragroup balances and transactions, and any unrealized income and expenses arising from intragroup transactions, have been eliminated in preparing the consolidated financial statements. Unrealized gains arising from transactions with associates are eliminated against the investment to the extent of Saif Powertec Limited's (The Company) interest in the investee. Unrealized losses, if any, are eliminated in the same way as unrealized gains, but only to the extent there is no evidence of impairment.



Non-controlling Interest

During the year statement of financial position, statement of profit or loss and other comprehensive income, and statement of cash flows has been consolidated on the basis of audited financial statements . Total profits of the Company and its Subsidiary are shown in the Consolidated Statement of Profit or Loss & Other Comprehensive Income with the proportion after taxation pertaining to non-controlling shareholders being deducted as "Non-

All Assets and Liabilities of the company and of its subsidiary are shown in the consolidated statement of financial position. The Interest of Non-controlling shareholders of the subsidiary is shown separately in the consolidated statement of financial position under the head "Non-controlling Interest".

1.4 Risk exposure

a. Interest rate risk

Interest rate risk is the risk that company faces due to unfavorable movements in the interest rates. Changes in the government's monetary policy, along with increased demand for loans/investments tend to increase the interest rates. Such rises in interest rates mostly affect companies having floating rate loans or companies investing in debt securities.

Management perception:

The company has been repaying borrowed funds on a continuous basis to reduce such interest risk.

b. Exchange Rate Risk

Exchange rate risk occurs due to changes in exchange rates. As the company imports equipment from abroad and also earns revenue in foreign currency, unfavorable volatility or currency fluctuation may affect the profitability of the company. If exchange rate is increased against local currency opportunity will be created for generating more profit.

Management perception:

Saif Powertec Limited changes the price of their services in accordance with the change in exchange rate to mitigate the affect of unfavorable volatility in exchange rate on the company's earnings.

c. Industry risks

Industry risk refers to the risk of increased competition from foreign and domestic sources leading to lower prices, revenues, profit margins, market share, etc which could have an adverse impact on the business, financial condition and results of operation.

Management perception:

The Company continuously carries out research and development (R&D) to keep pace with the customer choices and fashions. As a local company, Saif Powertec Limited has a unique understanding of the requirements of its clients and customers and as such, shall continuously position itself as the first choice to its domestic market. Many foreign companies which wish to enter the Bangladesh market will seek Saif Powertec

d. Market Risks

Market risk refers to the risk of adverse market conditions affecting the sales and profitability of the company. Mostly, the risk arises from falling demand for the product or service which would harm the performance of the company. On the other hand, strong marketing and brand management would help the company increase their customer base.

Management perception:

The needs for power, construction and infrastructure support services will continue to grow much faster in a developing country than other developed markets in the world. Strong management, timely and quality service has enabled the company to capture significant market share in the sector. And the company is continuously penetrating the market and upgrading the quality of their service to minimize the risk.

e. Technology Related Risks

Technology always plays a vital role for each and every type of business. Better technology can increase productivity and reduce costs of production. Firms are exposed to technology risks when there are better technologies available in the market than the one used by the company which may cause technological obsolescence and negative operational efficiency.



Management perception:

The Company is aware of technological changes and has adopted new technology according to its needs. Furthermore, routine and proper maintenance of the equipment carried out by the Company ensures longer service life for the existing equipment and facilities.

f. Potential or Existing Government Regulations

The company operates under Companies Act 1994 and other related regulations, Income Tax Ordinance 1984, Income Tax Rules 1984, Value Added Tax Act 1991 and Value Added Tax Rules 1991. Any abrupt changes of the policies made by the regulatory authorities may adversely affect the business of the company.

Management perception:

Since the Company operates in power, energy and infrastructure sector, the Government regulations are mostly investment-friendly. However, unless any policy change that may negatively and materially affect the industry as a whole, the business of the Company is expected not to be affected. As it is a thrust sector, it is highly unlikely that the Government will frustrate the growth of the industry with adverse policy measures.

g. Operational risks

Non-availability of materials/equipment/services may affect the smooth operational activities of the company. On the other hand, the equipment may face operational and mechanical failures due to natural disasters, unforeseen events, lack of supervision and negligence, leading to severe accidental losses, etc.

Management perception:

The company's equipment is under insurance coverage in order to get reasonable compensation for any damages. Apart from these, routine security check and proper maintenance of the equipment also reduce/eliminate the operational risk.

2. Basis of preparation**2.1 Statement of compliance**

The financial statements have been prepared in accordance with International Accounting Standards (IAS), International Financial Reporting Standards (IFRS) and the Companies Act 1994, Income Tax Ordinance 1984, Income Tax Rules 1984, Value Added Tax Act 1991 and the Value Added Tax Rules 1991, Bangladesh Securities and Exchange Rules 1987 and other related regulations. Any abrupt changes of the policies made by the regulatory authorities may adversely affect the business of the company.

2.2 Basis of measurement

The financial statements have been prepared on historical cost basis except financial assets and liabilities which are stated at "fair value".

2.3 Functional and presentational currency

These financial statements are prepared in Bangladeshi Taka, which is the Company's functional currency.

2.4 Use of estimates and judgments

The preparation of financial statements in conformity with IAS/IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis.

2.5 Reporting period

The financial reporting period of the company covers one year from 01 July 2021 to 31 December 2021.

2.6 Comparative Information and Rearrangement Thereof

In accordance with the provisions of IAS-1: Presentation of Financial Statements, Comparative information has been disclosed for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements.



2.7 Corporate Accounting Standards Practiced

Applicable International Accounting Standards (IASs) are as follows:

IAS 1	Presentation of Financial Statements	Complied
IAS 2	Inventories	Complied
IAS 7	Cash Flows Statement	Complied
IAS 8	Accounting policies , Changes in Accounting Estimates and Errors	Complied
IAS 10	Events after the Reporting Period	Complied
IAS 12	Income Taxes	Complied
IAS 16	Property, Plant and Equipment	Complied
IAS 17	Leases	Complied
IAS 19	Employee Benefits	Complied
IAS 20	Accounting for Government Grants and Disclosure of Government Assistance	Not Applicable
IAS 21	The Effects of Changes in Foreign Exchange Rates	Complied
IAS 23	Borrowing Costs	Complied
IAS 24	Related Party Disclosures	Complied
IAS 26	Accounting and Reporting by Retirement Benefit Plans	Not Applicable
IAS 27	Separate Financial Statements	Not Applicable
IAS 28	Investments in Associates and Joint Ventures	Not Applicable
IAS 29	Financial Reporting in Hyperinflationary Economies	Not Applicable
IAS 32	Financial Instruments: Presentation	Complied
IAS 33	Earnings Per Share	Complied
IAS 34	Interim Financial Reporting	Complied
IAS 36	Impairment of Assets	Complied
IAS 37	Provision , Contingent Liabilities and Contingent Assets	Complied
IAS 38	Intangible Assets	Not Applicable
IAS 39	Financial Instruments: Recognition and Measurement	Complied
IAS 40	Investment Property	Not Applicable

Applicable International Financial Reporting Standards (IFRSs) are as follows:

IFRS 1	First-time Adoption of Bangladesh Financial Reporting Standards	Complied
IFRS 2	Share-based Payment	Not Applicable
IFRS 3	Business Combinations	Complied
IFRS 4	Insurance Contracts	Not Applicable
IFRS 5	Non-current Assets Held for Sale and Discontinued Operations	Not Applicable
IFRS 6	Exploration for and Evaluation of Mineral Resources	Not Applicable
IFRS 7	Financial Instruments: Disclosures	Complied
IFRS 8	Operating Segments	Complied
IFRS 9	Financial Instruments	Complied
IFRS 10	Consolidated Financial Statements	Complied
IFRS 11	Joint Arrangements	Not Applicable
IFRS 12	Disclosure of Interests in Other Entities	Not Applicable
IFRS 13	Fair Value Measurement	Not Applicable
IFRS 14	Regulatory Deferral Accounts	Not Applicable
IFRS 15	Revenue from contracts with customers	Complied
IFRS 16	Leases	Not Applicable

3. Significant accounting policies

The accounting policies set out below have been applied consistently to all period presented in these financial statements.

3.1 Property, plant and equipment

3.1.1 Recognition and measurement

Property, plant and equipment are measured at cost and valuation (only land) less accumulated depreciation and impairment losses, if any. Cost includes expenditures that are directly attributable to the acquisition of the asset. It is carried at the lower of its carrying amount and fair value less cost. Any write-down is shown as an impairment loss. Cost includes expenditures that are directly attributable to the acquisition of the asset. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.



3.1.2 Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognised in the statement of comprehensive income as incurred.

3.1.3 Depreciation on property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation thereon. Depreciation is charged applying diminishing balance method on all fixed assets other than land and land development. Depreciation has been charged on addition when the related asset is available for use and no depreciation has been charged when the related assets are de-recognized/disposed off. After considering the useful life of the assets as per IAS-16: Property Plant and Equipment, the depreciation rates have been applied as under which is considered reasonable by the management:

Rates of depreciation on various classes of property, plant and equipment are as under:

<u>Category of property, plant and equipment</u>	<u>Rate (%)</u>
Furniture and fixtures	10
Building	5
Pre-fabricated building	10
Office and electrical equipment	10
Tools and equipment	10
Workshop	10
Vehicles	20
Plant and machinery	20
Plant and machinery (Manufacturing)	10
Others	10

3.1.4 Impairment of assets

I) Financial Assets

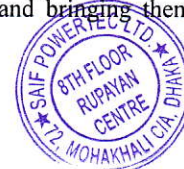
Accounts receivable and others receivables are assessed at each reporting date to determine whether there is any objective evidence of impairment. Financial assets are impaired if objective indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had a negative effect on the estimated future cash flow of that asset that can be estimated reliably. Objective evidence that financial assets are impaired can include default of delinquency by a debtor, indicates that a debtor of issuer will enter bankruptcy etc.

II) Non-Financial assets

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less cost to sell and its value in use. Carrying amount of the assets is reduced to its recoverable amount by recognizing an impaired loss is recognized immediately in statement of comprehensive income unless the asset is carried at revalued amount. Any impaired loss of a revalued asset treated as a revaluation decrease. During the year no impaired loss occurred to recognize in the Financial Statements.

3.2 Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is valued at weighted average cost method and includes costs for acquiring the inventories and bringing them to their existing locations and conditions.



3.3 Provisions

A provision is recognised on the balance sheet date if, as a result of past events, the Company has a present legal or constructive obligation that can be estimated reliably, and it is provable that an outflow of economic benefits will be required to settle the obligation.

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.

3.4 Capital works-in-progress

Capital-work-in-progress is stated at cost. These are expensed of a capital nature directly incurred in the construction of factory building, land, machineries and capital expenditure. No depreciation is charged on the capital work in progress which is in accordance with IAS-16 : Property , Plant and Equipment.

3.5 Earnings per share (EPS)

This has been calculated in compliance with the requirement of IAS-33 : Earnings per share. Earnings per share by dividing the net earnings after Tax by the number of ordinary shares outstanding during the period.

Basic Earnings per share (Numerator /Denominator)

Earnings (Numerator)

*This represents earning for the year attributable to ordinary shareholders

No. of ordinary shares (Denominator)

This represents number of ordinary share outstanding during the year.

Diluted Earnings per share

As per the existing conditions of the loans taken by the company from various financial institutions or other contracts with various parties including employees, there is no condition related to conversion or stipulation related to share based payments for material and services supplied by them to the company. Hence, no Diluted EPS of the company has been calculated.

3.6 Revenue

As per IFRS-15: "Revenue from Contracts form Customers" an entity shall account for a contract with a customer only when all of the following criteria are met:

- (a) The parties to the contract have approved the contract (in writing , orally or in accordance with other customary business practices) and are committed to perform their respective obligations ;
- (b) The entity can identify each party 's rights regarding the goods or services to be transferred ;
- (c) The entity can identify the payment terms for the goods or services to be transferred ;
- (d) The contract has commercial substance (i.e. the risk , timing or amount of the entity 's future cash flows is expected to change as a result of the contract); and
- (e) It is probable that the entity will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer.

3.7 Trade receivables

Trade receivables at the balance sheet date are stated at amounts which are considered realisable.

3.9 Finance income and expenses

Finance income comprises interest income on funds invested. Interest income is recognised as it accrues. Finance expenses comprise interest expense on borrowings, bank charges and guarantee costs. All borrowing costs are recognised in the Statement of Profit or Loss and Other Comprehensive Income using the effective

3.10 Cash and cash equivalents

It includes cash in hand and other deposits with banks which were held and available for use by the company without any restriction.

Cash flows from operating activities have been presented under direct method as per IAS-7 : Statement of Cash Flows



3.11 Taxation

A provision for current tax @ 22.50% on net profit of the company has been provided during the period/year under review

3.10 Deferred tax

Deferred tax liabilities are the amount of income taxes payable in future years in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future years in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or subsequently enacted at the financial statement date.

3.12 Foreign Currency Transaction

Foreign currency transactions are recorded, on initial recognition in the functional currency at the spot exchange rate ruling at the transaction date.

At the end of each reporting period, in compliance with the provision of IAS 21: The Effects of Changes in Foreign Exchange Rates, are determined as under :

- (a) Foreign currency monetary items are translated using the closing rate.
- (b) Non-monetary items that are measured in terms of historical costs in a foreign currency are translated using the exchange rate at the date of the transaction.
- (c) Non-monetary items that are measured at fair value in a foreign currency is translated using the exchange rate at the date when the fair value is determined.

Exchange differences arising on the settlement of monetary items or on translating monetary Items at rate different from those at which they were translated on initial recognition during the year or in previous financial statements is recognized in profit or loss in the year in which they arise.

As the import L/Cs were settled on spot payment basis, no exchange loss or gain occurred.

3.13 Employee Benefits:

The Company is operating Workers Profit Participation Fund (WPPF) and Welfare Fund according to Bangladesh Labour Law 2006 and Bangladesh labour (Amendments) Act 2013 are accounted for securing benefits to the employees in accordance with the provision of International Accounting Standard (IAS)-19, “ Employee Benefit”. The company pays two festival bonuses to all employees in every year.

3.14 Related party disclosure

As per IAS 24: Related Party Disclosure, parties are considered to be related if one has the ability to control or exercise significant influence over other in making financial and operating decisions. During the year the Company made number of related parties transaction are given as annex ii/a.



	Amount in Taka			
	At 31 December 2021		At 30 June 2021	
	Consolidated	The Company	Consolidated	The Company
4 Property, plant and equipment				
Cost:				
Opening balance	6,274,775,893	5,953,718,184	4,955,018,542	4,741,324,972
Add: Addition during the period/year	586,999,408	586,999,408	1,319,757,351	1,212,393,212
Closing balance (A)	6,861,775,301	6,540,717,592	6,274,775,893	5,953,718,184
Depreciation:				
Opening balance	1,873,028,050	1,807,269,023	1,512,178,581	1,455,846,881
Add: Charge for the period/year	223,697,321	218,474,166	360,849,468	351,422,143
Closing balance (B)	2,096,725,372	2,025,743,188	1,873,028,050	1,807,269,023
Written down value (A-B)	4,765,049,929	4,514,974,404	4,401,747,843	4,146,449,161
Details are in <u>Annex I.</u>				
5 Capital works-in-progress				
Opening balance	7,499,734,091	2,759,554,984	5,169,267,376	3,452,287,021
Add: Addition during the period/year	1,033,132,077	297,461,655	3,505,168,216	481,969,464
Less: Transferred during the period/year	(259,586,751)	(259,586,751)	(1,174,701,501)	(1,174,701,501)
Closing balance	8,273,279,417	2,797,429,888	7,499,734,091	2,759,554,984
6 Advance against Investment	73,500,000	73,500,000	-	-
The Company has been made investment against Share Money in another subsidiary company name Saif Logistics Alliance Limited Taka 73,500,000/-. Where SLAL is established as a Special Purposes Company to carry on, organize, manage, run, charter, conduct, contract, develop, handle, own on the land of Mouja Middle Halishahar, Chattogram to operate and do all or any business related to bulk inter-modal, vessel operations, inland river terminal operation, river, rail road & sea transportation, development & operate of Inland Container Depot, Inter-modal Container Depot with Rail & Road Transportation, sea port operations within the country and abroad				
7 Investment in subsidiary companies				
Investment in Saif Plastic and Polymer Industries Limited (8,000,000 ordinary shares @ Taka 10 ea		80,000,000		80,000,000
Investment in Saif Port Holdings Limited (3,250,000 ordinary shares @ Taka 10 each)		32,500,000		32,500,000
		112,500,000		112,500,000
8 Inventories				
Generators	19,576,492	19,576,492	21,568,246	21,568,246
Spare parts	227,607,893	227,607,893	213,594,682	213,594,682
Electric goods	231,674,421	231,674,421	269,202,398	269,202,398
Manufacturing (Battery) Note 8.01	778,056,123	778,056,123	678,807,149	678,807,149
Closing stock subsidiary company	3,545,494	-	4,507,615	-
Total	1,260,460,423	1,256,914,929	1,187,680,090	1,183,172,475
8.01 Manufacturing (Battery)				
Raw materials	288,987,594	288,987,594	231,524,582	231,524,582
Work In Process	244,758,985	244,758,985	198,586,725	198,586,725
Finished Goods	244,309,544	244,309,544	248,695,842	248,695,842
Total	778,056,123	778,056,123	678,807,149	678,807,149
9 Accounts and others receivable				
Imported goods sales	545,754,157	545,754,157	505,923,992	505,923,992
Contract execution	583,425,164	583,425,164	377,626,290	377,626,290
Manufacturing	588,697,585	588,697,585	575,370,791	575,370,791
Shipping agent and others	298,370,438	298,370,438	250,934,999	250,934,999
Receivable (Subsidiary Company)	19,213,236	-	19,134,390	-
Interest Receivable	7,138,772	7,138,772	7,960,201	7,960,201
Total	2,042,599,352	2,023,386,116	1,736,950,663	1,717,816,273
Dues upto 6 months	1,413,478,752	1,398,159,806	1,213,433,733	1,199,035,758
Dues above 6 months	629,120,600	625,226,310	523,516,930	518,780,515
Total	2,042,599,352	2,023,386,116	1,736,950,663	1,717,816,273

The classification of receivables as required by the schedule XI of the Companies Act, 1994 are given below:

Receivable considered good in respect of which the company is fully secured	-	-	-	-
Receivable considered good in respect of which the company holds no security other than the debtor personal security.	2,042,599,352	2,023,386,116	1,736,950,663	1,717,816,273
Receivables considered doubtful bad.	-	-	-	-
Receivable to Directors	-	-	-	-
Receivables due by common management.	-	-	-	-
The maximum amount of receivable due by any director or other officer of the company	-	-	-	-
Total	2,042,599,352	2,023,386,116	1,736,950,663	1,717,816,273



Amount in Taka				
At 31 December 2021		At 30 June 2021		
Consolidated	The Company	Consolidated	The Company	
10 Advances, deposits and prepayments				
Advances to/against				
VAT Current Account	44,278,071	44,278,071	48,530,314	48,200,786
Income tax	1,234,210,575	1,223,796,105	1,165,603,093	1,155,819,883
Salary	6,586,850	6,586,850	7,856,800	7,856,800
Office rent	20,083,095	20,083,095	21,758,400	21,758,400
Advance against work	1,215,286,132	815,415,681	842,936,801	465,726,519
Others	719,494,971	643,944,058	514,972,497	507,856,898
Sub-total	3,239,939,694	2,754,103,860	2,601,657,905	2,207,219,286
Deposits and prepayments:				
Bank guarantee	10,513,284	6,441,984	13,485,506	9,414,206
L/C margin	621,193,811	28,441,616	615,451,789	24,523,250
Earnest money	10,200	10,200	10,200	10,200
Security money	14,319,694	14,319,694	14,319,694	14,319,694
Sub-total	646,036,990	49,213,494	643,267,189	48,267,350
Total	3,885,976,684	2,803,317,354	3,244,925,094	2,255,486,636
Dues upto 6 months	1,105,178,831	312,584,675	931,405,555	305,547,314
Dues above 6 months	2,780,797,853	2,490,732,679	2,313,519,539	1,949,939,322
Total	3,885,976,684	2,803,317,354	3,244,925,094	2,255,486,636
11 Fixed Deposit Receipt (FDR):				
Dhaka Bank Limited	221,065,655	221,065,655	206,638,615	206,638,615
Padma Bank Limited	109,656,668	109,656,668	112,764,495	112,764,495
Premier Leasing & Finance Ltd	75,793,313	75,793,313	75,793,313	75,793,313
National Bank Limited	-	-	71,271,978	71,271,978
NCC Bank Limited	59,267,742	59,267,742	44,170,657	44,170,657
Total	465,783,378	465,783,378	510,639,058	510,639,058
12 Cash and cash equivalents				
Cash in hand				
Branch Office	16,859,420	16,859,420	15,248,232	15,248,232
Factory	2,875,690	2,875,690	2,576,485	2,576,485
Dhaka Office	10,361,209	9,283,268	8,500,552	7,405,828
Total	30,096,319	29,018,378	26,325,269	25,230,545
Bank balances with:				
Bank Asia Limited	11	-	11	-
Bangladesh Commerce Bank Limited	26,273	26,273	30,970	30,970
Dhaka Bank Limited	49,341,741	49,243,494	424,500,802	424,409,332
Mercantile Bank Limited, Dhaka	43,502	43,502	45,478	45,478
One Bank Limited	57,646,811	57,646,811	2,721,011	2,721,011
Jamuna Bank Limited	834,695	834,695	2,569,897	2,569,897
AB Bank Limited	2,567	2,567	2,567	2,567
The Premier Bank Limited	31,248	31,248	5,471	5,471
Sonali Bank Limited	303,164	303,164	208,513	208,513
South Bangla Agriculture & Commerce Bank Ltd	1,064	1,064	9,405	9,405
BRAC Bank Limited	454,255	454,255	453,630	453,630
Islami Bank Bangladesh Limited	34,468,970	34,468,970	12,978,497	12,978,497
NCC Bank Limited	33,053,345	33,053,345	1,856,773	1,856,773
NRB Commercial Bank Limited	2,528	2,528	2,872	2,872
United Commercial Bank Limited	657,191	536,381	1,183,946	151,997
Southeast Bank Limited	76,901	76,901	78,292	78,292
Padma Bank Limited	830,595	658,444	23,844,157	23,671,511
Dutch Bangla Bank Ltd	1,169,982	1,169,982	774,094	774,094
Standard Bank Limited	465,117	465,117	465,117	465,117
National Bank Limited	60,969	50,642	114,132	98,060
Dhaka Bank Limited (Rights)	2,642	2,642	13,150	13,150
Dhaka Bank Limited (IPO)	2,939,349	2,939,349	2,917,289	2,917,289
Shahajalal Islami Bank Limited	-	-	8,504	8,504
Eastern Bank Limited	11,719	11,719	11,719	11,719
Trust Bank Limited	10,229,346	10,229,346	17,540,351	17,540,351
Midland Bank Limited	25,945	25,945	26,290	26,290
Al Arafah Islami Bank Limited	21,802	7,465	22,664	7,982
Total	192,701,732	192,285,849	492,385,602	491,058,772
Total	222,798,051	221,304,227	518,710,871	516,289,317



	Amount in Taka			
	At 31 December 2021		At 30 June 2021	
	Consolidated	The Company	Consolidated	The Company
13 Share capital				
Authorised capital 500,000,000 ordinary shares of Taka 10 each	<u>5,000,000,000</u>	<u>5,000,000,000</u>	<u>5,000,000,000</u>	<u>5,000,000,000</u>
Paid-up capital				
137,689,348 ordinary shares @ Tk.10 each in cash	1,376,893,480	1,376,893,480	1,376,893,480	1,376,893,480
203,136,032 ordinary shares @ Tk.10 each in Bonus	2,201,773,010	2,201,773,010	2,201,773,010	2,201,773,010
Total	<u>3,578,666,490</u>	<u>3,578,666,490</u>	<u>3,578,666,490</u>	<u>3,578,666,490</u>

14 Share premium	<u>976,713,054</u>	<u>976,713,054</u>	<u>976,713,054</u>	<u>976,713,054</u>
15 Revaluation reserve	<u>82,059,122</u>	<u>82,059,122</u>	<u>82,059,122</u>	<u>82,059,122</u>

In 2010, land under the ownership of Saif Powertec Limited was professionally revalued by G. Kibria & Co, Chartered Accountants, at Fair market value was estimated at Taka 121,734,000 as against net book value of Taka 25,193,856 resulting in a revaluation surplus of Taka 96,540,144 which was accounted for and transferred to revaluation reserve. The company does not feel it necessary to revalue is property during the year since the value does not differ significantly from its carrying amount.

16 Retained earnings:

Opening Balance	914,217,938	873,069,520	860,455,757	818,056,890
Add: Addition this period/year	375,621,624	375,675,589	626,348,819	627,599,269
Less: Amount to be distributed as dividend as per U/S-16G of ITO, 1984	-	-	(572,586,638)	(572,586,638)
Less: Dividend	-	-	-	-
Total	<u>1,289,839,562</u>	<u>1,248,745,109</u>	<u>914,217,938</u>	<u>873,069,520</u>

17 Non Controlling Interest:

17.01: Non-Controlling Interest of Saif Plastic and Polymer Industries Limited (SPPIL)

This is made up as follows:

A. Subsidiary Share Capital	100,000,000	100,000,000
B. Saif Powertec Limited invest to Subsidiary Company	80,000,000	80,000,000
Percentage of holding share of Subsidiary company By SPL (B/A)	80%	80%
Non Controlling interest Percentage	20%	20%
C. Non controlling interest on Share Capital	20,000,000	20,000,000
Opening Retained earnings	68,496,171	61,541,218
D. Non controlling interest on Opening retained earnings @20% Restated	13,699,234	12,308,244
Current period/years profit of subsidiaries	4,234,097	6,954,953
E. Non controlling interest on current period/years profit of subsidiary @	846,819	1,390,991
Total Non controlling Interest of SPPIL (C+D+E)	<u>34,546,054</u>	<u>33,699,234</u>

17.02: Non-Controlling Interest of Saif Port Holdings Limited (SPHL)

This is made up as follows:

A. Subsidiary Share Capital	50,000,000	50,000,000
B. Saif Powertec Limited invest to Subsidiary Company	32,500,000	32,500,000
Percentage of holding share of Subsidiary company By SPL (B/A)	65%	65%
Non Controlling interest Percentage	35%	35%
C. Non controlling interest on Share Capital	17,500,000	17,500,000
Opening Retained earnings	(20,997,732)	(10,514,020)
D. Non controlling interest on current years profit of subsidiary @ 35%	(7,349,206)	(3,679,907)
Current period/years profit/(loss) of subsidiaries	(5,294,220)	(10,483,712)
E. Non controlling interest on current period/years profit/(loss) of subsidiary @	(1,852,977)	(3,669,299)
Total Non controlling Interest of SPHL (C+D+E)	<u>8,297,817</u>	<u>10,150,794</u>
Total Non controlling Interest	<u>42,843,871</u>	<u>43,850,028</u>



18 Long term loan from Banks and NBFIs

The company has availed long-term credit facilities from the following banks:

	Amount in Taka			
	At 31 December 2021		At 30 June 2021	
	Consolidated	The Company	Consolidated	The Company
Dhaka Bank Limited	183,973,776	183,973,776	218,519,251	218,519,251
One Bank Limited	132,108,505	132,108,505	165,001,012	165,001,012
Premier Bank Limited	-	-	2,381,760	2,381,760
NCC Bsnk Limited	7,074,019	7,074,019	-	-
United Commercial Bank Limited	152,064,298	152,064,298	175,833,085	175,833,085
Infrastructure Development Company Limited	150,589,940	150,589,940	179,759,413	179,759,413
Bangladesh Finance and Investment Company Limited	-	-	24,140,352	24,140,352
Hajj Finance Company Limited	-	-	-	-
Premier Leasing and Finance Limited	199,704,192	199,704,192	235,443,403	235,443,403
Fareast Finance and Investment Ltd	-	-	-	-
National Bank Limited	6,585,122,144	-	5,764,486,705	-
IPDC Finance Limited	-	-	-	-
LankaBangla Finance Ltd.	-	-	-	-
	7,410,636,874	825,514,730	6,765,564,981	1,001,078,276

18.1 Long-term loan

Dhaka Bank Limited

Opening Balance	300,048,258	300,048,258	21,884,859	21,884,859
Add: Principal this period/year	-	-	323,505,154	323,505,154
Add: Interest this period/year	14,767,816	14,767,816	22,853,015	22,853,015
Less: Payment this period/year	(44,780,695)	(44,780,695)	(68,194,770)	(68,194,770)
Sub Total (A)	270,035,379	270,035,379	300,048,258	300,048,258

One Bank Limited

Opening Balance	930,216,157	930,216,157	1,015,692,679	1,015,692,679
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	45,675,988	45,675,988	101,107,841	101,107,841
Less: Payment this period/year	(36,443,302)	(36,443,302)	(186,584,364)	(186,584,364)
Sub Total (B)	939,448,843	939,448,843	930,216,157	930,216,157

Premier Bank Limited

Opening Balance	373,191,329	373,191,329	444,135,240	444,135,240
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	20,700,988	20,700,988	38,992,843	38,992,843
Less: Payment this period/year	(214,050,206)	(214,050,206)	(109,936,754)	(109,936,754)
Sub Total (C)	179,842,111	179,842,111	373,191,329	373,191,329

National Bank Limited

Opening Balance	5,764,486,706	-	2,040,396,392	-
Add: Principal this period/year	800,419,467	-	3,408,926,759	-
Add: Interest this period/year	292,833,256	-	355,721,476	-
Less: Payment this period/year	(272,617,285)	-	(40,557,921)	-
Sub Total (D)	6,585,122,144	-	5,764,486,706	-

NCC Bank Limited

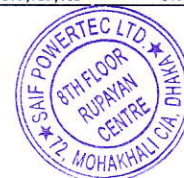
Opening Balance	-	-	-	-
Add: Principal this period/year	7,008,000	7,008,000	-	-
Add: Interest this period/year	66,019	66,019	-	-
Less: Payment this period/year	-	-	-	-
Sub Total (E)	7,074,019	7,074,019	-	-

Bangladesh Finance and Investment Company Limited

Opening Balance	236,842,059	236,842,059	240,932,743	240,932,743
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	20,361,605	20,361,605	39,000,596	39,000,596
Less: Payment this period/year	(21,058,742)	(21,058,742)	(43,091,280)	(43,091,280)
Sub Total (E)	236,144,922	236,144,922	236,842,059	236,842,059

Infrastructure Development Company Limited

Opening Balance	179,759,413	179,759,413	181,759,413	181,759,413
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	-	-	-	-
Less: Payment this period/year	(29,169,473)	(29,169,473)	(2,000,000)	(2,000,000)
Sub Total (F)	150,589,940	150,589,940	179,759,413	179,759,413

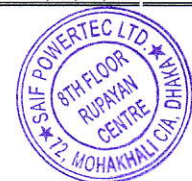


	Amount in Taka			
	At 31 December 2021		At 30 June 2021	
	Consolidated	The Company	Consolidated	The Company
Premier Leasing & Finance Limited				
Opening Balance	388,791,411	388,791,411	394,418,833	394,418,833
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	24,886,643	24,886,643	56,263,986	56,263,986
Less: Payment this period/year	(27,522,053)	(27,522,053)	(61,891,408)	(61,891,408)
Sub Total (G)	386,156,001	386,156,001	388,791,411	388,791,411
Fareast Finance and Investment Ltd				
Opening Balance	-	-	323,026,700	323,026,700
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	-	-	24,050,930	24,050,930
Less: Payment this year	-	-	(347,077,630)	(347,077,630)
Sub Total (H)	-	-	-	-
IPDC Finance Limited				
Opening Balance	27,083,988	27,083,988	32,193,247	32,193,247
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	1,543,823	1,543,823	5,843,758	5,843,758
Less: Payment this period/year	(3,944,037)	(3,944,037)	(10,953,017)	(10,953,017)
Sub Total (I)	24,683,774	24,683,774	27,083,988	27,083,988
Hajj Finance Company Limited				
Opening Balance	98,963,737	98,963,737	90,285,838	90,285,838
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	939,778	939,778	23,160,421	23,160,421
Less: Payment this period/year	(9,907,566)	(9,907,566)	(14,482,522)	(14,482,522)
Sub Total (J)	89,995,949	89,995,949	98,963,737	98,963,737
United Commercial Bank Limited				
Opening Balance	219,589,255	219,589,255	250,000,000	250,000,000
Add: Principal this period/year	-	-	17,654,654	17,654,654
Add: Interest this period/year	9,790,563	9,790,563	(48,065,399)	(48,065,399)
Less: Payment this period/year	(20,893,446)	(20,893,446)	-	-
Sub Total (K)	208,486,372	208,486,372	219,589,255	219,589,255
LankaBangla Finance Limited				
Opening Balance	24,966,151	24,966,151	28,219,697	28,219,697
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	2,222,351	2,222,351	3,950,250	3,950,250
Less: Payment this period/year	(24,395,143)	(24,395,143)	(7,203,796)	(7,203,796)
Sub Total (L)	2,793,359	2,793,359	24,966,151	24,966,151
Total (A+B+C+D+E+F+G+H+I+J+K+L+M)	9,080,372,810	2,495,250,666	8,543,938,460	2,779,451,755
Less: Long-term loan	7,410,636,874	825,514,730	6,765,564,981	1,001,078,276
Transferred to current portion loan	1,669,735,936	1,669,735,936	1,778,373,479	1,778,373,479

Nature	Long term loan
Purpose	Working Capital
Tenure	1 Year to 6 Years
Repayment	1/25/2022
Rate of interest	12% ~ 18%
Security	Registered mortgage of 82.00 decimal land situated at Khilgaon, Gazipur. Lien of readily saleable 4,118,834 shares. Hypothecation underlying assets, 32.43 Decimal land at Basugaon, pubail, 32.20 Decimal land at khilgaon, pubail, 122 dec. Bashugaon, Gazipur. 8.77 decimals land at Gazipur Sadar, 69.80 decimal land at khilgaon, Gazipur.

19 Current portion of long-term loan

Dhaka Bank Limited	86,061,600	86,061,600	81,529,004	81,529,004
Bangladesh Finance and Investment Company Limited	236,144,922	236,144,922	212,701,707	212,701,707
One Bank Limited	807,340,337	807,340,337	765,215,144	765,215,144
Premier Bank Limited	179,842,111	179,842,111	370,809,568	370,809,568
United Commercial Bank Limited	56,422,074	56,422,074	43,756,170	43,756,170
Premier Leasing and Finance Limited	186,451,809	186,451,809	153,348,008	153,348,008
Fareast Finance and Investment Ltd	-	-	-	-
LankaBangla Finance Limited	2,793,361	2,793,361	24,966,153	24,966,153
IPDC Finance Limited	24,683,774	24,683,774	27,083,988	27,083,988
Hajj Finance Company Limited	89,995,948	89,995,948	98,963,737	98,963,737
Total	1,669,735,936	1,669,735,936	1,778,373,479	1,778,373,479



20 **Deferred Tax Liability:**

	Amount in Taka			
	At 31 December 2021		At 30 June 2021	
	Consolidated	The Company	Consolidated	The Company
Deferred tax liability end of the period	209,630,127	209,630,127	213,256,528	213,256,528
Deferred Tax liability (Subsidiary Com.)	25,725,077	-	25,366,027	-
Total	235,355,204	209,630,127	238,622,555	213,256,528

Details are shown in Annexure -V

21 **Short-term loan**

Time Loan and LTR

Dhaka Bank Limited	15,105,000	15,105,000	233,838,911	233,838,911
Bangladesh Commerce Bank Limited	226,759,334	226,759,334	20,776,553	20,776,553
NCC Bank Limited	51,467,901	51,467,901	-	-
One Bank Limited	1,012,128,311	1,012,128,311	678,747,801	678,747,801
United Commercial Bank Limited	518,142,120	518,142,120	378,449,625	378,449,625
	1,823,602,666	1,823,602,666	1,311,812,890	1,311,812,890

Bank Overdraft

Dhaka Bank Limited	225,575,616	225,575,616	219,880,581	219,880,581
NCC Bank Limited	210,921,428	210,921,428	101,328,149	101,328,149
One Bank Limited	204,101,601	204,101,601	195,254,144	195,254,144
United Commercial Bank Limited	102,295,376	102,295,376	102,245,435	102,245,435
SBAC Bank Limited	236,046,283	236,046,283	-	-
National Bank Limited	744,333,649	744,333,649	699,241,433	699,241,433
	1,723,273,953	1,723,273,953	1,317,949,742	1,317,949,742
	3,546,876,619	3,546,876,619	2,629,762,632	2,629,762,632

21.01 **Time Loan and LTR**

Dhaka Bank Limited

Opening Balance	20,776,554	20,776,554	257,805,137	257,805,137
Add: Principal this period/year	30,000,000	30,000,000	72,825,021	72,825,021
Add: Interest this period/year	843,126	843,126	24,662,239	24,662,239
Less: Payment this period/year	(36,514,679)	(36,514,679)	(334,515,843)	(334,515,843)
	15,105,001	15,105,001	20,776,554	20,776,554

One Bank Limited

Opening balance	678,747,801	678,747,801	669,725,460	669,725,460
Add: Principal this period/year	283,992,902	283,992,902	461,013,378	461,013,378
Add: Interest this period/year	49,387,609	49,387,609	63,997,033	63,997,033
Less: Payment this period/year	-	-	(515,988,070)	(515,988,070)
	1,012,128,312	1,012,128,312	678,747,801	678,747,801

NCC Bank Limited

Opening balance	-	-	-	-
Add: Principal this period/year	50,000,000	50,000,000	-	-
Add: Interest this period/year	1,494,901	1,494,901	-	-
Less: Payment this period/year	(27,000)	(27,000)	-	-
	51,467,901	51,467,901	-	-

United Commercial Bank Limited

Opening balance	378,449,625	378,449,625	-	-
Add: Principal this period/year	294,260,005	294,260,005	428,736,000	428,736,000
Add: Interest this period/year	23,731,822	23,731,822	22,736,486	22,736,486
Less: Payment this period/year	(178,299,332)	(178,299,332)	(73,022,861)	(73,022,861)
	518,142,120	518,142,120	378,449,625	378,449,625

Bangladesh Commerce Bank Limited

Opening balance	233,838,911	233,838,911	236,922,879	236,922,879
Add: Principal this period/year	1,275,010	1,275,010	-	-
Add: Interest this period/year	10,645,413	10,645,413	21,785,333	21,785,333
Less: Payment this period/year	(19,000,000)	(19,000,000)	(24,869,301)	(24,869,301)
	226,759,334	226,759,334	233,838,911	233,838,911

Nature	Short Term Loan
Purpose	Working Capital
Tenure	1 Year
Repayment	11/30/2019
Rate of interest	11% to 16.50%
Security	Pledge of 3.225 Million Ordinary Share of SAIF Powertec Limited, Hypothecation underlying assets, 32.43 Decimal land at Basugaon, pubail, 32.20 Decimal land at khilgaon, pubail, 122 dec. Bashugaon, Gazipur.



	Amount in Taka				
	At 31 December 2021		At 30 June 2021		
	Consolidated	The Company	Consolidated	The Company	
22 Accounts payable					
A & J Traders	2,786,588	2,786,588	7,258,460	7,258,460	
M. H Chy	2,895,685	2,895,685	8,941,679	8,941,679	
Model Art press	345,262	345,262	325,585	325,585	
Deferred L/C Liabilities	24,586,856	24,586,856	57,586,850	57,586,850	
Others	5,012,585	5,012,585	8,258,756	8,258,756	
Subsidiary	3,293,701	-	3,003,220	-	
Total	38,920,678	35,626,976	85,374,550	82,371,330	
Dues upto 6 months	30,454,835	27,941,507	68,663,493	67,775,371	
Dues above 6 months	8,465,843	7,685,469	16,711,057	14,595,959	
Total	38,920,678	35,626,976	85,374,550	82,371,330	
23 Undistributed Profit (Cash Dividend)					
Opening balance	29,819,340	29,819,340	34,555,516	34,555,516	
Add: Addition during the year	357,866,649	357,866,649	170,412,690	170,412,690	
Less : Adjustment during the year	(189,606)	(189,606)	(175,148,866)	(175,148,866)	
Closing balance	387,496,383	387,496,383	29,819,340	29,819,340	
24 Accrued expenses					
Salary and allowances	32,688,592	32,158,685	32,081,838	31,287,958	
Others payable	3,468,470	3,458,607	201,593	185,768	
Tax Payable against WPPP	-	-	1,029,925	1,029,925	
Office rent	1,737,900	1,585,900	1,765,900	1,613,900	
Income tax payable (Note: 24.01)	1,217,795,368	1,205,489,418	1,128,800,203	1,118,444,363	
Audit fee	292,500	230,000	475,000	350,000	
Service charge	51,000	51,000	55,250	55,250	
Utility bill	5,176,931	4,989,456	8,953,210	8,780,345	
Telephone bill	13,584	13,584	9,586	9,586	
Total	1,261,224,345	1,247,976,651	1,173,372,505	1,161,757,096	
24.01 Income tax provision					
Opening Balance	1,128,800,203	1,118,444,363	972,429,755	964,477,676	
Addition during the period/year	88,995,165	87,045,055	156,370,447	153,966,687	
Total	1,217,795,368	1,205,489,418	1,128,800,203	1,118,444,363	
25 Obligation to Contract					
Opening balance	-	-	579,985,194	579,985,194	
Add: Addition during the period/ year	-	-	-	-	
Less : Adjustment during the period/year	-	-	(579,985,194)	(579,985,194)	
Closing balance	-	-	-	-	
26 Workers profit participation/Welfare fund					
Opening balance	221,166,647	221,166,647	199,925,203	199,925,203	
Add: During this year	22,954,712	22,954,712	41,839,951	41,839,951	
Less: Adjustment During the year	-	-	(20,598,507)	(20,598,507)	
Total	244,121,359	244,121,359	221,166,647	221,166,647	
27 Sales					
	1 July 2021 to 31 December 2021			1 July 2020 to 31 December 2020	
	Gross revenue	VAT	Net revenue	Consolidated	Consolidated
Contract	1,315,027,211	68,930,164	1,246,097,047	1,246,097,047	931,248,062
Maintenance	371,978,950	-	371,978,950	371,978,950	160,603,641
Imported goods	141,356,652	9,179,319	132,177,333	132,177,333	98,573,045
Manufacturing (Battery)	458,347,315	59,772,516	398,574,799	398,574,799	902,968,226
Net sales (subsidiary)	-	-	-	28,458,448	20,164,924
Total	2,286,710,128	137,881,999	2,148,828,129	2,177,286,577	2,093,392,974



28 Cost of sales

	1 July 2021 to 31 December 2021		1 July 2020 to 31 December 2020	
	Consolidated	The Company	Consolidated	The Company
Maintenance (Note 28.01)	172,070,374	172,070,374	72,328,924	72,328,924
Contracts (Note 28.02)	442,377,712	442,377,712	264,334,726	264,334,726
Imported goods (Note 28.03)	73,937,430	73,937,430	78,634,475	78,634,475
Manufacturing (Note 28.04)	385,530,287	385,530,287	818,774,793	818,774,793
Cost of sales (Note 28.05)	20,155,558	-	14,154,646	-
Total	1,094,071,361	1,073,915,804	1,248,227,564	1,234,072,918

28.01 Maintenance

Wages and others expenses	40,728,105	40,728,105	33,078,123	33,078,123
Labour bills	127,670,425	127,670,425	37,047,144	37,047,144
Fuel and oil	2,711,240	2,711,240	1,255,297	1,255,297
Repair and maintenance	960,604	960,604	948,361	948,361
Total	172,070,374	172,070,374	72,328,924	72,328,924

28.02 Contract

Wages and salary	72,084,620	72,084,620	65,675,799	65,675,799
Project implementation cost	285,393,209	285,393,209	111,805,893	111,805,893
Wages and others expenses	3,066,402	3,066,402	1,924,086	1,924,086
Trailer and prime mover rent	3,694,495	3,694,495	3,189,188	3,189,188
Fuel and oil	7,176,813	7,176,813	5,755,635	5,755,635
Utility bill	3,033,572	3,033,572	2,530,424	2,530,424
Uniform expenses (dress)	329,821	329,821	885,960	885,960
Repair and maintenance	67,573,325	67,573,325	72,537,381	72,537,381
Hotel rent	25,455	25,455	30,360	30,360
Total	442,377,712	442,377,712	264,334,726	264,334,726

28.03 Imported goods

Cost of imported goods	35,335,421	35,335,421	41,583,783	41,583,783
Clearing charge and others	40,348	40,348	101,099	101,099
L/C expenses and others	32,869	32,869	31,477	31,477
Marine insurance	23,713	23,713	102,358	102,358
Carriage inward	36,079	36,079	51,238	51,238
Wages and salary	38,469,000	38,469,000	36,764,520	36,764,520
Total	73,937,430	73,937,430	78,634,475	78,634,475

28.04 Manufacturing

Raw materials consumption

Opening stock of raw materials	231,524,582	231,524,582	295,125,462	295,125,462
Purchases during the year	266,675,277	266,675,277	465,569,297	465,569,297
Closing stock of raw materials	(288,987,594)	(288,987,594)	(215,854,852)	(215,854,852)
Total	209,212,265	209,212,265	544,839,907	544,839,907

Manufacturing expenses:

Clearing charge	1,068,024	1,068,024	4,591,210	4,591,210
L/C expenses and others	598,167	598,167	8,274,831	8,274,831
Depreciation	109,215,270	109,215,270	95,222,864	95,222,864
Marine insurance and others	281,290	281,290	1,925,121	1,925,121
Utilities	35,033,570	35,033,570	48,331,125	48,331,125
Carriage inward	2,126,460	2,126,460	4,091,252	4,091,252
Wages and salary	67,883,614	67,883,614	58,128,850	58,128,850
Others	1,897,589	1,897,589	3,739,814	3,739,814
Total	218,103,984	218,103,984	224,305,066	224,305,066
Total Manufacturing Expenses	427,316,249	427,316,249	769,144,973	769,144,973

Opening work-in process	198,586,725	198,586,725	215,869,466	215,869,466
Closing work-in process	(244,758,985)	(244,758,985)	(178,928,588)	(178,928,588)
Opening finished product	248,695,842	248,695,842	248,568,464	248,568,464
Closing finished product	(244,309,544)	(244,309,544)	(235,879,522)	(235,879,522)
Cost of Sales	385,530,287	385,530,287	818,774,793	818,774,793

28.05 Cost of sales of subsidiary

	20,155,558	-	14,154,646	-
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	1 July 2021 to 31 December 2021		1 July 2020 to 31 December 2020	
	Consolidated	The Company	Consolidated	The Company
29 General and administrative expenses				
Salary and allowances	61,073,700	58,111,260	62,953,998	59,982,720
Office rent	11,959,600	11,527,600	11,572,080	11,140,080
Travelling and conveyance	655,605	606,104	574,329	523,788
Vehicle running expenses	2,950,804	2,834,772	3,268,583	3,144,977
Publicity and promotional expenses	49,845,210	49,845,210	49,562,100	49,562,100
Utility bills	1,827,018	1,827,018	1,705,914	1,705,914
Communication expenses	578,778	566,778	617,492	605,492
Printing and stationery	1,974,759	1,937,493	1,799,439	1,766,725
Employees welfare	2,612,972	2,505,215	2,830,659	2,727,811
Medical expenses	1,283,086	1,283,086	1,930,931	1,930,931
Depreciation	112,015,499	109,258,895	69,191,627	67,533,587
Service charge	374,957	339,693	365,258	325,000
Telephone and mobile phone bills	722,670	688,836	807,822	778,658
Postage and courier	223,159	209,742	237,141	226,662
Carriage outward	399,040	399,040	427,940	427,940
Repair and maintenance	1,091,526	960,842	999,246	864,309
Tender expenses	330,618	330,618	349,862	349,862
Marketing salary and expenses	41,544,727	41,273,440	35,224,068	34,879,340
Audit fee	292,500	230,000	225,000	200,000
Paper and periodicals	28,716	18,352	36,036	25,842
Sundry expenses	5,648,860	5,605,285	5,504,264	5,457,424
Total	297,433,805	290,359,279	250,183,791	244,159,162
30 Financial expenses				
Bank interest				
Dhaka Bank Limited	24,842,379	24,842,379	38,075,715	38,075,715
One Bank Limited	104,696,654	104,696,654	87,259,319	87,259,319
NCC Bank Limited	7,697,199	7,697,199	-	-
Bangladesh Finance and Investment Company Limited	20,361,605	20,361,605	15,440,203	15,440,203
Haji Finance Company Limited	939,778	939,778	21,036,982	21,036,982
Premier Leasing and Finance Limited	24,886,643	24,886,643	25,899,166	25,899,166
The Premier Bank Limited	20,700,988	20,700,988	20,998,988	20,998,988
Bangladesh Commerce bank Limited	10,645,413	10,645,413	11,091,100	11,091,100
National Bank Limited	41,559,951	41,559,951	22,602,014	22,602,014
IPDC Finance Limited	1,543,823	1,543,823	3,969,300	3,969,300
Fareast Finance and Investment Limited	-	-	24,050,930	24,050,930
United Commercial Bank Limited	38,075,648	38,075,648	16,141,214	16,141,214
SBAC Bank Limited	4,964,398	4,964,398	-	-
LankaBangla Finance Limited	2,222,351	2,222,351	2,142,078	2,142,078
Total	303,136,830	303,136,830	288,707,009	288,707,009
Bank charge, commission & others				
AB Bank Limited	-	-	345	345
Al- Arafah Islami Bank Ltd	517	517	-	-
Bank Asia Limited	-	-	-	-
Bangladesh Commerce Bank Limited	4,697	4,697	3,590	3,590
BRAC Bank Limited	345	345	1,495	1,495
Dhaka Bank Limited	4,788,920	4,788,920	8,474,559	8,474,559
Padma Bank Limited	101,485	101,485	840	840
Islami Bank (Bangladesh) Limited	40,744	40,744	33,138	33,138
Jamuna Bank Limited	4,281	4,281	3,375	3,375
Mercantile Bank Limited	2,130	2,130	2,760	2,760
NCC Bank Limited	8,238,655	8,238,655	1,978,263	1,978,263
ONE Bank Limited	3,521,696	3,521,696	3,275,908	3,275,908
Sonali Bank Limited	50,279	50,279	31,021	31,021
Premier Bank Limited	6,607	6,607	9,397	9,397
Southeast Bank Limited	1,897	1,897	15,575	15,575
South Bangla Agriculture & Commerce Bank Ltd	896,607	896,607	-	-
Sahjalal Islami Bank Ltd	517	517	-	-
Standard Bank Limited	-	-	553	553
Dutch Bangla Bank Limited	44,235	44,235	33,839	33,839
Cash, loan processing and others	13,779	13,779	1,498,422	1,498,422
United Commercial Bank Limited	92,125	92,125	64,604	64,604
Trust Bank Limited	20,298	20,298	19,626	19,626
NRB Commercial Bank Limited	345	345	345	345
National Bank Limited	124,465	106,515	296,431	155,745
Midland Bank Limited	345	345	22,789	22,789
Subsidiary Company	13,735	-	11,302	-
Total	17,968,704	17,937,019	15,778,177	15,626,189
Total	321,105,534	321,073,849	304,485,186	304,333,198



31	Income Tax Expense:	1 July 2021 to 31 December 2021		1 July 2020 to 31 December 2020	
		Consolidated	The Company	Consolidated	The Company
	Current tax payable (Note: 31.01)	88,995,165	87,045,055	64,796,547	63,508,779
	Deferred tax expenses/(Income)	(3,267,351)	(3,626,401)	15,745,286	15,165,788
	Total	85,727,814	83,418,654	80,541,833	78,674,567
	31.01 Current tax payable (The Company):				
	Income before tax during the year	459,094,243	459,094,243	314,698,269	314,698,269
	Add: Accounting depreciation	218,474,165	218,474,165	162,756,450	162,756,450
	Less: Tax depreciation	(290,701,497)	(290,701,497)	(223,419,603)	(223,419,603)
	Taxable Income	386,866,911	386,866,911	254,035,116	254,035,116
	Tax Rate	22.50%	22.50%	25%	25%
	Current Tax	87,045,055	87,045,055	63,508,779	63,508,779
	Add: Tax on Subsidiaries	1,950,110	-	1,197,768	-
	Total	88,995,165	87,045,055	64,706,547	63,508,779
32	Net asset value per share (NAV)				
	Shareholders Equity and Reserve	6,141,998,217	6,100,903,764	6,124,243,242	6,083,094,825
	Number of shares	357,866,649	357,866,649	357,866,649	357,866,649
	Net asset value per share of Taka 10 each	17.16	17.05	17.11	17.00
	Net asset value per share of Taka 10 each if Bonus Shares approved by BSEC	16.19	16.08	16.14	16.04
	Shareholders Equity and Reserve without revaluation reserve	6,059,939,095	6,018,844,642	6,042,184,120	6,001,035,703
	Number of shares	357,866,649	357,866,649	357,866,649	357,866,649
	Net asset value per share without revaluation of Taka 10 each	16.93	16.82	16.88	16.77
	Net asset value per share without revaluation of Taka 10 each if Bonus Shares approved by BSEC.	15.98	15.87	15.93	15.82
33	Earnings per share (EPS)				
	Basic Earning per share:				
	Earnings attributable to ordinary shares:				
	Net profit after tax as per statement of comprehensive income	375,621,624	375,675,589	235,177,848	236,023,700
	Number of shares (Note 33.01):	357,866,649	357,866,649	357,866,649	357,866,649
	Basic Earning per share (Per value of Taka 10)	1.05	1.05	0.66	0.66
	Basic Earnings per share if Bonus Shares approved by BSEC.	0.99	0.99	0.62	0.62
	Diluted Earnings per share:				
	Net profit after tax as per statement of comprehensive income	375,621,624	375,675,589	235,177,848	236,023,700
	Number of shares (Note 33.01):	357,866,649	357,866,649	357,866,649	357,866,649
	Diluted Basic Earning per share (Per value of Taka 10)	1.05	1.05	0.66	0.66
	Diluted Earnings per share if Bonus Shares approved by BSEC	0.99	0.99	0.62	0.62
	The reason for such significant deviations in EPS is due to increasing Contract and Maintenance sales through controlling of overall direct cost.				
33.01	Number of shares:				
	Opening Balance/weighted average outstanding no. of share	357,866,649	357,866,649	357,866,649	357,866,649
	Bonus Shares if approved by BSEC	21,471,990	21,471,990	21,471,990	21,471,990
		379,338,639	379,338,639	379,338,639	379,338,639
34	Net Operating cash flows per share				
	Net cash provided by operating activities	405,063,662	396,573,260	568,931,570	569,318,411
	Number of shares	357,866,649	357,866,649	357,866,649	357,866,649
	Net Operating cash flows per share	1.13	1.11	1.59	1.59
	Net Operating cash flows per share if Bonus Shares approved by BSEC	1.07	1.05	1.50	1.50
35	Reconciliation of Profit/Loss before tax to Cash Generate from Operation				
	Net Profit/(Loss) before WPPF & Tax	483,297,992	482,048,955	330,327,668	330,433,182
	Add: Depreciation	223,697,321	218,474,166	167,016,755	162,756,450
	Add: Finance Cost	321,105,534	321,073,849	304,485,186	304,333,198
	(Increase)/Decrease in Advance Deposit and Prepayment	(197,010,963)	(198,141,556)	(119,912,136)	(117,689,219)
	(Increase)/Decrease in Accounts and others receivable	(305,648,689)	(305,569,843)	13,331,882	10,731,624
	(Increase)/Decrease in Inventories	(72,780,333)	(73,742,454)	78,384,240	78,958,858
	Increase/(Decrease) in obligation to contract	-	-	(178,964,392)	(178,964,392)
	Increase/(Decrease) in Accounts Payable	(46,453,872)	(46,744,354)	(27,105,954)	(22,879,589)
	Increase/(Decrease) Accrued Expenses	(1,143,327)	(825,500)	1,368,321	1,638,299
	Net cash provided by operating activities	405,063,662	396,573,260	568,931,570	569,318,411



36 **Directors' responsibility statements**

The Board of Directors takes the responsibility for the preparation and presentation of these financial statements.

37 **Number of Employees**

All the employees receive salary/wages in excess of tk. 5,000 per month

Number of permanent staff

1,839

38 **Figures are rounded off to the nearest Taka.**

39 These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunction therewith.

40 **Production capacity and current utilization**

Name of Product / Service	Capacity	Capacity Utilizations
Chittagong Port Operation	657,000 containers per year	60%
Maintenance	657,000 containers per year	60%
Import	Not applicable	Not applicable
Sub-contract	Not applicable	Not applicable
Solar	Not applicable	Not applicable
Manufacturing	550,000 pcs	40%
Substation	Not applicable	Not applicable
Contract	11 nos. of RTG	45%
	4 nos. of OGC	100%



Saif Powertec Limited

Annex I

Details of Property, Plant and Equipment (except Manufacturing unit) and Depreciation at 31 December 2021

Asset category	Cost and Valuation				Depreciation				Written down value at 31 Dec 2021		
	At 01 July 2021	Additions	Revaluation	Adjustment/disposal	Total at 31 Dec 2021	Rate (%)	To 01 July 2021	Charge for the Period		Adjustment on disposal	Total at 31 Dec 2021
Tools and equipment	1,325,349,503	-	-	-	1,325,349,503	10	738,683,754	29,333,287	-	768,017,041	557,332,462
Land and land development	394,558,474	12,355,600	-	-	406,914,074	-	-	-	-	-	406,914,074
Pre-fabricated building	25,550,054	-	-	-	25,550,054	10	16,445,575	455,224	-	16,900,799	8,649,255
Building	345,897,448	-	-	-	345,897,448	5	126,303,829	5,489,840	-	131,793,670	214,103,778
Plant and machinery	604,974,783	315,057,057	-	-	920,031,840	20	204,346,595	63,692,098	-	268,038,694	651,993,146
Motor vehicles	270,714,149	-	-	-	270,714,149	20	192,501,693	7,821,246	-	200,322,939	70,391,210
Workshop	6,353,600	-	-	-	6,353,600	10	5,153,044	60,028	-	5,213,072	1,140,528
Office and electrical equipment	56,131,046	-	-	-	56,131,046	10	32,573,466	1,177,879	-	33,751,345	22,379,701
Furniture and fixtures	40,132,533	-	-	-	40,132,533	10	21,259,506	943,651	-	22,203,157	17,929,376
Others	7,157,082	-	-	-	7,157,082	10	1,444,252	285,642	-	1,729,893	5,427,189
Sub-Total at 31 December 2021	3,076,818,672	327,412,657	-	-	3,404,231,329		1,338,711,715	109,258,895	-	1,447,970,610	1,956,260,719
Sub-Total at 30 June 2021	2,776,247,431	300,571,241	-	-	3,076,818,672		1,188,539,422	150,172,293	-	1,338,711,715	1,738,106,957

Manufacturing Unit

Details of Property, Plant and Equipment and Depreciation at 31 December 2021

Asset category	Cost and Valuation				Depreciation				Written down value at 31 Dec 2021		
	At 01 July 2021	Additions	Revaluation	Adjustment/disposal	Total at 31 Dec 2021	Rate (%)	To 01 July 2021	Charge for the Period		Adjustment on disposal	Total at 31 Dec 2021
Tools and equipment	160,165,990	-	-	-	160,165,990	10	36,462,721	6,185,163	-	42,647,885	117,518,105
Land and land development	237,836,080	-	-	-	237,836,080	-	-	-	-	-	237,836,080
Building	190,654,813	-	-	-	190,654,813	5	29,289,806	4,034,125	-	33,323,931	157,330,882
Plant and machinery	2,228,876,230	259,586,751	-	-	2,488,462,981	10	379,192,780	96,810,618	-	476,003,399	2,012,459,582
Motor vehicles	17,784,365	-	-	-	17,784,365	20	9,831,493	795,287	-	10,626,780	7,157,585
Office and electrical equipment	12,724,837	-	-	-	12,724,837	10	4,208,834	425,800	-	4,634,634	8,090,203
Furniture and fixtures	27,245,202	-	-	-	27,245,202	10	9,047,261	909,897	-	9,957,158	17,288,044
Others	1,611,995	-	-	-	1,611,995	10	524,413	54,379	-	578,792	1,033,203
Sub-Total at 31 December 2021	2,876,899,512	259,586,751	-	-	3,136,486,263		468,557,308	109,215,270	-	577,772,579	2,558,713,685
Sub-Total at 30 June 2021	1,965,077,541	911,821,971	-	-	2,876,899,512		267,307,458	201,249,850	-	468,557,308	2,408,342,204

Total at 31 December 2021	5,953,718,184	586,999,408	-	-	6,540,717,592		1,807,269,023	218,474,166	-	2,025,743,189	4,514,974,404
Total at 30 June 2021	4,741,324,972	1,212,393,212	-	-	5,953,718,184		1,455,846,880	351,422,143	-	1,807,269,023	4,146,449,161



Saif Powertec Limited

574,643,808

Consolidated Property, Plant & Equipment

Details of Property, Plant and Equipment and Depreciation at 31 December 2021

Asset category	Cost and Valuation					Depreciation				Written down value at 31 Dec 2021	
	At 01 July 2021	Additions	Revaluation	Adjustment/disposal	Total at 31 Dec 2021	Rate (%)	To 01 July 2021	Charge for the Period	Adjustment on disposal		Total at 31 Dec 2021
Tools and equipment	1,488,236,322	-	-	-	1,488,236,322		775,563,563	35,530,937	-	811,094,500	677,141,822
Land and land development	735,351,112	12,355,600	-	-	747,706,712		-	-	-	-	747,706,712
Pre-fabricated building	25,550,054	-	-	-	25,550,054		16,445,575	455,224	-	16,900,799	8,649,255
Building	536,552,261	-	-	-	536,552,261		155,593,635	9,523,966	-	165,117,601	371,434,660
Plant and machinery	2,980,522,423	574,643,808	-	-	3,555,166,231		636,506,784	162,896,667	-	799,403,451	2,755,762,780
Motor vehicles	348,287,403	-	-	-	348,287,403		211,057,660	11,169,754	-	222,227,414	126,059,989
Workshop	6,353,600	-	-	-	6,353,600		5,153,044	60,028	-	5,213,072	1,140,528
Office and electrical equipment	70,814,676	-	-	-	70,814,676		37,342,424	1,673,613	-	39,016,037	31,798,639
Furniture and fixtures	74,338,966	-	-	-	74,338,966		33,396,700	2,047,113	-	35,443,813	38,895,153
Others	8,769,077	-	-	-	8,769,077		1,968,665	340,021	-	2,308,686	6,460,391
Total at 31 December 2021	6,274,775,894	586,999,408	-	-	6,861,775,302		1,873,028,050	223,697,321	-	2,096,725,372	4,765,049,929
Total at 30 June 2021	4,955,018,543	1,319,757,351	-	-	6,274,775,894		1,512,178,582	360,849,468	-	1,873,028,050	4,401,747,843



**Saif Powertec Limited
Related party disclosure**

Annex II/a

During the year the Company carried out a number of transactions with related parties on an arm's length basis. Name of those related parties, nature of those transaction and their total value has been shown in below table in accordance with the provision:

Name of the Party	Relationship	Nature of Transaction	Amounts in Taka		Closing balance at 31 Dec 2021 Dr/(Cr)
			Opening balance as at 01 July 2020 Dr/(Cr)	Cr	
Tarafder Md. Ruhul Amin	Director	Salary and allowances	(300,000)	1,800,000	(300,000)
Tarafder Nigar Sultana	Director	Salary and allowances	-	-	-
Tarafder Md. Ruhul Saif	Director	Salary and allowances	-	-	-
Rubya Chowdhury	Director	Salary and allowances	-	-	-
Saif Port Holdings Limited (*)	Subsidiary Company	Investment in Shares	32,500,000	-	32,500,000
Saif Plastic & Polymer Industries Limited(**)	Subsidiary Company	Investment in Shares	80,000,000	-	80,000,000
Total			112,200,000	1,800,000	112,200,000

(*) The company holds 65% shares of Saif Port Holdings Limited

(**) The company holds 80% shares of Saif Plastic & Polymer Industries Limited

Saif Powertec Limited

Transaction with Key Management Personnel of the entity:

Annex II/b

No.	Particulars	Value in Taka
(a)	Managerial Remuneration paid or payable during the year to the directors, including managing directors, a managing agent or manager.	1,800,000
(b)	Expenses reimbursed to Managing Agent	Nil
(c)	Commission or Remuneration payable separately to a managing agent or his associate	Nil
(d)	Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into by such concerns with the company.	Nil
(e)	The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial year.	Nil
(f)	Any other perquisite or benefits in cash or in kind stating, approximate money value where applicable.	Nil
(g)	Other allowances and commission including guarantee commission	Nil
(h)	Pensions etc.	Nil
	(i) Pensions	Nil
	(ii) Gratuities	Nil
(i)	Payments from a provident funds, in excess of own subscription and interest thereon	Nil
	Share Based payments	Nil

As per IAS- 24:

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

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

22,067,926

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Total 22,067,926

