

**Saif Powertec Limited**

72, Mahakhali C/A,

Rupayan Centre (8th Floor), Dhaka 1212

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**Saif Powertec Limited**

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Consolidated Financial Statements (Un-audited)  
for the period ended 31 March 2022





**Saif Powertec Limited**  
**Consolidated Statement of Financial Position (Un-audited)**  
as at 31 March 2022

Particulars	Notes	Amount in Taka			
		At 31 March 2022		At 30 June 2021	
Assets:		Consolidated	The Company	Consolidated	The Company
<b>Non-current assets</b>					
Property, plant and equipment	4	4,656,504,964	4,409,041,017	4,401,747,843	4,146,449,161
Capital works-in-progress	5	9,319,328,005	2,802,992,042	7,499,734,091	2,759,554,984
Advance against Investment	6	153,500,000	153,500,000	-	-
Investment in subsidiary companies	7	-	112,500,000	-	112,500,000
		14,129,332,969	7,478,033,059	11,901,481,934	7,018,504,145
<b>Current assets</b>					
Inventories	8	1,297,574,148	1,294,099,364	1,187,680,090	1,183,172,475
Accounts and others receivable	9	2,125,948,567	2,108,430,826	1,736,950,663	1,717,816,273
Advances, deposits and prepayments	10	4,035,694,253	2,953,480,811	3,244,925,094	2,255,486,636
Fixed deposit receipt (FDR)	11	488,868,148	488,868,148	510,639,058	510,639,058
Cash and cash equivalents	12	117,969,287	113,231,890	518,710,871	516,289,317
		8,066,054,403	6,958,111,039	7,198,905,776	6,183,403,759
<b>Total assets</b>		22,195,387,372	14,436,144,098	19,100,387,710	13,201,907,903
<b>Equity and Liabilities:</b>					
<b>Capital and reserves</b>					
Share capital	13	3,793,386,470	3,793,386,470	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		-	-	572,586,629	572,586,629
Retained earnings	16	1,337,475,840	1,297,496,017	914,217,947	873,069,530
		6,189,634,486	6,149,654,663	6,124,243,242	6,083,094,825
<b>Non-controlling interest</b>	17	41,948,428	-	43,850,028	-
		6,231,582,914	6,149,654,663	6,168,093,271	6,083,094,825
<b>Non-current liabilities</b>					
Long term loan from banks and NBFIs	18	9,469,246,995	1,845,202,747	6,765,564,981	1,001,078,276
Deferred tax liability	20	242,574,417	216,669,815	238,622,555	213,256,528
		9,711,821,412	2,061,872,562	7,004,187,536	1,214,334,804
<b>Current Liabilities</b>					
Current portion of long-term loan	19	1,296,874,941	1,296,874,941	1,778,373,479	1,778,373,479
Short term loan	21	3,333,480,661	3,333,480,661	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	36,439,276	31,961,556	85,374,550	82,371,330
Undistributed Profit (Cash Dividend)	23	58,178,809	58,178,809	29,819,340	29,819,340
Accrued expenses	24	1,269,505,031	1,255,626,577	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	247,266,578	247,266,578	221,166,647	221,166,647
		6,251,983,046	6,224,616,873	5,928,106,904	5,904,478,273
<b>Total shareholders' equity and liabilities</b>		22,195,387,372	14,436,144,098	19,100,387,710	13,201,907,903
<b>Net asset value per share of Taka 10 each</b>	32	16.32	16.21	17.11	17.00
<b>Net asset value per share without revaluation of Taka 10 each</b>	32	16.10	16.00	16.88	16.77

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

✓ Mr. Sultana

Chairman

Dated: Dhaka; 27 April 2022

Managing Director

Director

Chief Financial Officer

Company Secretary





# Saif Powertec Limited

## Consolidated Statement of Profit or Loss and Other Comprehensive Income (Un-audited) for the period from 1 July 2021 to 31 March 2022

Particulars	Notes	Amount in Taka					
		1st July 2021 to 31 March 2022	1st July 2020 to 31 March 2021	1st Jan 2022 to 31 March 2022	1st Jan 2021 to 31 March 2021		
		The Company	Consolidated	The Company	Consolidated	The Company	The Company
<b>Revenue</b>							
Sales (net)	27	3,016,265,461	2,974,558,777	2,936,874,600	838,978,884	858,012,643	843,481,626
Cost of sales	28	(1,585,264,630)	(1,554,767,282)	(1,750,116,055)	(491,193,269)	(527,281,636)	(516,043,137)
<b>Gross profit</b>		<b>1,431,000,830</b>	<b>1,419,791,495</b>	<b>1,186,758,545</b>	<b>347,785,614</b>	<b>330,731,006</b>	<b>327,438,489</b>
General and administrative expenses	29	(426,546,435)	(415,983,667)	(404,360,556)	(129,112,630)	(154,176,765)	(151,160,803)
<b>Profit from operations</b>		<b>1,004,454,396</b>	<b>1,003,807,827</b>	<b>791,438,580</b>	<b>218,672,985</b>	<b>176,554,242</b>	<b>176,277,686</b>
Other income		27,288,037	27,215,428	27,036,598	8,665,921	7,439,083	7,431,112
Finance expenses	30	(483,609,297)	(482,924,695)	(441,279,628)	(162,503,763)	(136,794,442)	(136,749,696)
<b>Net profit before WPPF</b>		<b>548,133,136</b>	<b>548,098,560</b>	<b>377,526,550</b>	<b>64,835,143</b>	<b>47,198,883</b>	<b>46,959,102</b>
Workers profit participation/Welfare fund		(26,099,931)	(26,099,931)	(17,971,061)	(3,145,219)	(2,236,148)	(2,236,148)
<b>Net profit after WPPF</b>		<b>522,033,204</b>	<b>521,998,629</b>	<b>359,421,222</b>	<b>61,689,923</b>	<b>44,962,734</b>	<b>44,722,953</b>
Income tax expenses	31	(100,676,911)	(97,572,141)	(89,855,305)	(14,949,097)	(12,159,011)	(11,180,738)
<b>Net profit after tax</b>		<b>421,356,293</b>	<b>424,426,488</b>	<b>269,565,916</b>	<b>46,740,826</b>	<b>32,803,724</b>	<b>33,542,215</b>
Profit attributable to ordinary shareholders							
Total Non controlling interest (20% and 35%)		1,901,600	-	1,522,552	895,443	485,625	
		<b>423,257,893</b>	<b>424,426,488</b>	<b>269,565,916</b>	<b>47,636,269</b>	<b>33,289,348</b>	<b>33,542,215</b>
<b>Basic Earnings per share</b>	33	<b>1.12</b>	<b>1.12</b>	<b>0.71</b>	<b>0.13</b>	<b>0.09</b>	<b>0.09</b>
<b>Diluted Earnings per share</b>	33	<b>1.12</b>	<b>1.12</b>	<b>0.71</b>	<b>0.13</b>	<b>0.09</b>	<b>0.09</b>
Appropriation of subsidiary company's net profit : Saif Powertec Limited (parent company) - 80% Non-controlling interest (minority interest) - 20%		4,410,836 1,102,709 <b>5,513,546</b>	3,227,233 806,808 <b>4,034,041</b>		1,023,559 255,890 <b>1,279,450</b>	1,211,479 302,869 <b>1,514,348</b>	
Saif Powertec Limited (parent company) - 65% Non-controlling interest (minority interest) - 35%		(5,579,431) (3,004,309) <b>(8,583,741)</b>	(4,325,954) (2,329,360) <b>(6,655,314)</b>		(2,138,188) (1,151,333) <b>(3,289,522)</b>	(1,464,346) (788,494) <b>(2,252,840)</b>	

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

*H. Sultana*  
Chairman

Dated: Dhaka, 27 April 2022

*[Signature]*  
Managing Director

Director

*[Signature]*  
Chief Financial Officer

*[Signature]*  
Company Secretary





# Saif Powertec Limited

## Consolidated Statement of Changes in Equity (Un-audited) for the period from 1 July 2021 to 31 March 2022

Amounts in Taka

Particulars	Share capital	Share premium	Revaluation reserve	Amount to be distributed as dividend	Retained earnings	Non-Controlling Interest	Total
<b>Balance at 01 July 2020</b>	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	-	-	-	-	268,467,196	-	268,467,196
Issue of Bonus Shares	170,412,690	-	-	(170,412,690)	-	-	-
Cash Dividend	-	-	-	(170,412,690)	-	-	(170,412,690)
Share of profit of subsidiary (SPPIL)	-	-	-	-	-	(2,329,360)	(2,329,360)
Share of profit of subsidiary (SPPIL)	-	-	-	-	-	806,808	806,808
<b>Balance at 31 March 2021</b>	<b>3,578,666,490</b>	<b>976,713,054</b>	<b>82,059,122</b>	<b>-</b>	<b>1,128,922,953</b>	<b>44,605,784</b>	<b>5,810,967,404</b>
<b>Balance at 01 July 2021</b>	3,578,666,490	976,713,054	82,059,122	572,586,629	914,217,947	43,850,028	6,168,093,269
Net income for the year	214,719,980	-	-	(214,719,980)	423,257,893	-	423,257,893
Issue of Bonus Shares	-	-	-	-	-	-	-
Cash Dividend	-	-	-	(357,866,649)	-	-	(357,866,649)
Share of profit of subsidiary (SPHL)	-	-	-	-	-	(3,004,309)	(3,004,309)
Share of profit of subsidiary (SPPIL)	-	-	-	-	-	1,102,709	1,102,709
<b>Balance at 31 March 2022</b>	<b>3,793,386,470</b>	<b>976,713,054</b>	<b>82,059,122</b>	<b>-</b>	<b>1,337,475,840</b>	<b>41,948,428</b>	<b>6,231,582,914</b>

*N. Sultana*

Chairman

Dated: Dhaka; 27 April 2022

*[Signature]*  
Managing Director

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 March 2022

Particulars	Amount in Taka			
	1 July 2021 to 31 March 2022		1 July 2020 to 31 March 2021	
	Consolidated	The Company	Consolidated	The Company
<b>Cash flows from operating activities</b>				
Cash receipt from customers and others	2,654,555,594	2,611,159,652	2,816,922,770	2,778,246,324
Cash paid to employees and suppliers	(1,993,455,211)	(1,964,195,864)	(1,876,310,916)	(1,843,826,804)
<b>Cash generate from operating activities</b>	<b>661,100,382</b>	<b>646,963,787</b>	<b>940,611,854</b>	<b>934,419,520</b>
Paid against advance income tax	(113,275,200)	(112,437,325)	(131,551,208)	(131,454,848)
<b>Net cash provided by operating activities (A)</b>	<b>547,825,182</b>	<b>534,526,462</b>	<b>809,060,646</b>	<b>802,964,672</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant and equipment	(336,977,198)	(336,977,198)	(116,666,819)	(31,045,554)
Capital works-in-progress	(2,592,645,505)	(722,789,687)	(3,696,731,138)	(411,549,519)
Advance agaist Investment	(153,500,000)	(153,500,000)	-	-
Fixed deposit receipt (FDR)	21,770,910	21,770,910	(52,669,414)	(52,669,414)
<b>Net cash used in investing activities (B)</b>	<b>(3,061,351,793)</b>	<b>(1,191,495,975)</b>	<b>(3,866,067,371)</b>	<b>(495,264,487)</b>
<b>Cash flows from financing activities</b>				
Short term loan received	1,725,419,871	1,725,419,871	1,045,425,439	1,045,425,439
Short term loan re-paid	(1,021,701,841)	(1,021,701,841)	(772,707,343)	(772,707,343)
Interest and financial expenses	(483,609,297)	(482,924,695)	(441,279,628)	(441,082,894)
Cash dividend paid	(329,507,180)	(329,507,180)	(152,536,882)	(152,536,882)
Long term loan received	2,940,818,253	1,158,103,311	3,922,431,913	573,505,154
Long term loan re-paid	(718,634,780)	(795,477,380)	(580,658,709)	(540,100,788)
<b>Net cash provided by financing activities (C)</b>	<b>2,112,785,026</b>	<b>253,912,086</b>	<b>3,020,674,790</b>	<b>(287,497,314)</b>
Effect of exchange rate change on cash and cash equivalents	-	-	-	-
<b>Net changes in cash and cash equivalents (A+B+C)</b>	<b>(400,741,584)</b>	<b>(403,057,427)</b>	<b>(36,331,935)</b>	<b>20,202,871</b>
Opening cash and cash equivalents	518,710,871	516,289,317	213,508,101	142,475,225
Closing cash and cash equivalents	<b>117,969,287</b>	<b>113,231,890</b>	<b>177,176,166</b>	<b>162,678,096</b>
<b>Net Operating cash flows per share (Note: 34)</b>	<b>1.44</b>	<b>1.41</b>	<b>2.13</b>	<b>2.12</b>

Chairman

Dated: Dhaka; 27 April 2022

Managing Director

Director

Chief Financial Officer

Company Secretary





# Saif Powertec Limited

Notes to the financial statements  
as at and for the year ended 31 March 2022

## 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 March 2022.

**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 March 2022		At 30 June 2021		
Consolidated	The Company	Consolidated	The Company	
<b>4 Property, plant and equipment</b>				
<b>Cost:</b>				
Opening balance	6,274,775,893	5,953,718,184	4,955,018,542	4,741,324,972
Add: Addition during the period/year	596,563,949	596,563,949	1,319,757,351	1,212,393,212
<b>Closing balance (A)</b>	<b>6,871,339,842</b>	<b>6,550,282,133</b>	<b>6,274,775,893</b>	<b>5,953,718,184</b>
<b>Depreciation:</b>				
Opening balance	1,873,028,050	1,807,269,023	1,512,178,581	1,455,846,881
Add: Charge for the period/year	341,806,827	333,972,094	360,849,468	351,422,143
<b>Closing balance (B)</b>	<b>2,214,834,878</b>	<b>2,141,241,116</b>	<b>1,873,028,050</b>	<b>1,807,269,023</b>
<b>Written down value (A-B)</b>	<b>4,656,504,964</b>	<b>4,409,041,017</b>	<b>4,401,747,843</b>	<b>4,146,449,161</b>
Details are in <u>Annex I.</u>				
<b>5 Capital works-in-progress</b>				
Opening balance	7,499,734,091	2,759,554,984	5,169,267,376	3,452,287,021
Add: Addition during the period/year	2,079,180,665	303,023,809	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)
<b>Closing balance</b>	<b>9,319,328,005</b>	<b>2,802,992,042</b>	<b>7,499,734,091</b>	<b>2,759,554,984</b>
<b>6 Advance against Investment</b>				
	<b>153,500,000</b>	<b>153,500,000</b>	-	-
The Company has been made investment against Share Money in another subsidiary company name Saif Logistics Alliance Limited Taka 153,500,000/-. 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				
<b>7 Investment in subsidiary companies</b>				
Investment in Saif Plastic and Polymer Industries Limited (8,000,000 ordinary shares @ Taka 10 each)		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
		<b>112,500,000</b>		<b>112,500,000</b>
<b>8 Inventories</b>				
Generators	19,724,671	19,724,671	21,568,246	21,568,246
Spare parts	245,576,584	245,576,584	213,594,682	213,594,682
Electric goods	249,864,986	249,864,986	269,202,398	269,202,398
Manufacturing (Battery) Note 8.01	778,933,123	778,933,123	678,807,149	678,807,149
Closing stock subsidiary company	3,474,784	-	4,507,615	-
<b>Total</b>	<b>1,297,574,148</b>	<b>1,294,099,364</b>	<b>1,187,680,090</b>	<b>1,183,172,475</b>
<b>8.01 Manufacturing (Battery)</b>				
Raw materials	278,985,586	278,985,586	231,524,582	231,524,582
Work In Process	248,698,572	248,698,572	198,586,725	198,586,725
Finished Goods	251,248,965	251,248,965	248,695,842	248,695,842
<b>Total</b>	<b>778,933,123</b>	<b>778,933,123</b>	<b>678,807,149</b>	<b>678,807,149</b>
<b>9 Accounts and others receivable</b>				
Imported goods sales	562,458,642	562,458,642	505,923,992	505,923,992
Contract execution	622,548,695	622,548,695	377,626,290	377,626,290
Manufacturing	583,548,522	583,548,522	575,370,791	575,370,791
Shipping agent and others	329,854,685	329,854,685	250,934,999	250,934,999
Receivable (Subsidiaries Company)	17,517,741	-	19,134,390	-
Interest Receivable	10,020,282	10,020,282	7,960,201	7,960,201
<b>Total</b>	<b>2,125,948,567</b>	<b>2,108,430,826</b>	<b>1,736,950,663</b>	<b>1,717,816,273</b>
Dues upto 6 months	1,374,276,408	1,360,185,700	1,213,433,733	1,199,035,758
Dues above 6 months	751,672,159	748,245,126	523,516,930	518,780,515
<b>Total</b>	<b>2,125,948,567</b>	<b>2,108,430,826</b>	<b>1,736,950,663</b>	<b>1,717,816,273</b>
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.	2,125,948,567	2,108,430,826	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	-	-	-	-
<b>Total</b>	<b>2,125,948,567</b>	<b>2,108,430,826</b>	<b>1,736,950,663</b>	<b>1,717,816,273</b>





Amount in Taka				
	At 31 March 2022		At 30 June 2021	
	Consolidated	The Company	Consolidated	The Company
<b>10 Advances, deposits and prepayments</b>				
Advances to/against				
VAT Currant Account	41,025,524	41,025,524	48,530,314	48,200,786
Income tax	1,278,878,293	1,268,257,208	1,165,603,093	1,155,819,883
Salary	6,258,465	6,258,465	7,856,800	7,856,800
Office rent	19,568,556	19,568,556	21,758,400	21,758,400
Advance against work	1,285,362,848	885,492,397	842,936,801	465,726,519
Others	768,785,628	693,887,216	514,972,497	507,856,898
<b>Sub-total</b>	<b>3,399,879,313</b>	<b>2,914,489,366</b>	<b>2,601,657,905</b>	<b>2,207,219,286</b>
<b>Deposits and prepayments:</b>				
Bank guarantee	15,224,298	11,152,998	13,485,506	9,414,206
L/C margin	606,260,748	13,508,553	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
<b>Sub-total</b>	<b>635,814,940</b>	<b>38,991,445</b>	<b>643,267,189</b>	<b>48,267,350</b>
<b>Total</b>	<b>4,035,694,253</b>	<b>2,953,480,811</b>	<b>3,244,925,094</b>	<b>2,255,486,636</b>
Dues upto 6 months	1,285,020,084	488,444,219	931,405,555	305,547,314
Dues above 6 months	2,750,674,169	2,465,036,592	2,313,519,539	1,949,939,322
<b>Total</b>	<b>4,035,694,253</b>	<b>2,953,480,811</b>	<b>3,244,925,094</b>	<b>2,255,486,636</b>
<b>11 Fixed Deposit Receipt (FDR):</b>				
Dhaka Bank Limited	226,966,864	226,966,864	206,638,615	206,638,615
Padma Bank Limited	111,143,705	111,143,705	112,764,495	112,764,495
Premier Leasing & Finance Ltd	75,793,313	75,793,313	75,793,313	75,793,313
United Commercial bank Ltd	1,352,000	1,352,000	-	-
National Bank Limited	-	-	71,271,978	71,271,978
NCC Bank Limited	73,612,266	73,612,266	44,170,657	44,170,657
<b>Total</b>	<b>488,868,148</b>	<b>488,868,148</b>	<b>510,639,058</b>	<b>510,639,058</b>
<b>12 Cash and cash equivalents</b>				
Cash in hand				
Branch Office	16,584,578	16,584,578	15,248,232	15,248,232
Factory	2,758,955	2,758,955	2,576,485	2,576,485
Dhaka Office	10,029,417	8,956,722	8,500,552	7,405,828
<b>Total</b>	<b>29,372,950</b>	<b>28,300,255</b>	<b>26,325,269</b>	<b>25,230,545</b>
Bank balances with:				
Bank Asia Limited	11	-	11	-
Bangladesh Commerce Bank Limited	26,213	26,213	30,970	30,970
Dhaka Bank Limited	42,755,213	42,663,121	424,500,802	424,409,332
Mercantile Bank Limited, Dhaka	43,327	43,327	45,478	45,478
One Bank Limited	7,648,037	7,648,037	2,721,011	2,721,011
Jamuna Bank Limited	1,372,956	1,372,956	2,569,897	2,569,897
AB Bank Limited	2,567	2,567	2,567	2,567
The Premier Bank Limited	5,330	5,330	5,471	5,471
Sonali Bank Limited	203,176	203,176	208,513	208,513
South Bangla Agriculture & Commerce Bank Ltd	102	102	9,405	9,405
BRAC Bank Limited	568,906	568,906	453,630	453,630
Islami Bank Bangladesh Limited	5,663,878	5,663,878	12,978,497	12,978,497
NCC Bank Limited	12,931,408	12,931,408	1,856,773	1,856,773
NRB Commercial Bank Limited	2,527	2,527	2,872	2,872
United Commercial Bank Limited	1,064,686	440,493	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	2,611,400	2,611,400	774,094	774,094
Standard Bank Limited	465,117	465,117	465,117	465,117
National Bank Limited	7,417,659	4,655,741	114,132	98,060
Dhaka Bank Limited (Rights)	2,642	2,642	13,150	13,150
Dhaka Bank Limited (IPO)	2,939,163	2,939,163	2,917,289	2,917,289
Shahajalal Islami Bank Limited	7,987	7,987	8,504	8,504
Eastern Bank Limited	11,712	11,712	11,719	11,719
Trust Bank Limited	1,897,077	1,897,077	17,540,351	17,540,351
Midland Bank Limited	25,945	25,945	26,290	26,290
Al Araf Islami Bank Limited	21,802	7,465	22,664	7,982
<b>Total</b>	<b>88,596,337</b>	<b>84,931,635</b>	<b>492,385,602</b>	<b>491,058,772</b>
<b>Total</b>	<b>117,969,287</b>	<b>113,231,890</b>	<b>518,710,871</b>	<b>516,289,317</b>





Amount in Taka				
At 31 March 2022		At 30 June 2021		
Consolidated	The Company	Consolidated	The Company	
<b>13 Share capital</b>				
Authorised capital				
500,000,000 ordinary shares of Taka 10 each	5,000,000,000	5,000,000,000	5,000,000,000	5,000,000,000
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
241,649,299 ordinary shares @ Tk.10 each in Bonus	2,416,492,990	2,416,492,990	2,201,773,010	2,201,773,010
<b>Total</b>	<b>3,793,386,470</b>	<b>3,793,386,470</b>	<b>3,578,666,490</b>	<b>3,578,666,490</b>
<b>14 Share premium</b>				
	976,713,054	976,713,054	976,713,054	976,713,054
<b>15 Revaluation reserve</b>				
	82,059,122	82,059,122	82,059,122	82,059,122
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.				
<b>16 Retained earnings:</b>				
Opening Balance	914,217,947	873,069,530	860,455,757	818,056,890
Add: Addition this period/year	423,257,893	424,426,488	626,348,819	627,599,269
Less: Amount to be distributed as dividend as per U/S-16G of ITO, 1984	-	-	(572,586,629)	(572,586,629)
Less: Dividend	-	-	-	-
<b>Total</b>	<b>1,337,475,840</b>	<b>1,297,496,017</b>	<b>914,217,947</b>	<b>873,069,530</b>
<b>17 Non Controlling Interest:</b>				
<b>17.01: Non-Controlling Interest of Saif Plastic and Polymer Industries Limited (SPPIL)</b>				
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	5,513,546		6,954,953	
E. Non controlling interest on current period/years profit of subsidiary @	1,102,709		1,390,991	
<b>Total Non controlling Interest of SPPIL (C+D+E)</b>	<b>34,801,943</b>		<b>33,699,234</b>	
<b>17.02: Non-Controlling Interest of Saif Port Holdings Limited (SPHL)</b>				
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	(8,583,741)		(10,483,712)	
E. Non controlling interest on current period/years profit/(loss) of subsidiary @	(3,004,309)		(3,669,299)	
<b>Total Non controlling Interest of SPHL (C+D+E)</b>	<b>7,146,485</b>		<b>10,150,794</b>	
<b>Total Non controlling Interest</b>	<b>41,948,428</b>		<b>43,850,028</b>	





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 March 2022		At 30 June 2021	
	Consolidated	The Company	Consolidated	The Company
Dhaka Bank Limited	166,040,637	166,040,637	218,519,251	218,519,251
One Bank Limited	1,086,961,983	1,086,961,983	165,001,012	165,001,012
Premier Bank Limited	-	-	2,381,760	2,381,760
NCC Bsnk Limited	15,091,927	15,091,927	-	-
United Commercial Bank Limited	139,714,477	139,714,477	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
Haji Finance Company Limited	-	-	-	-
Premier Leasing and Finance Limited	274,956,844	274,956,844	235,443,403	235,443,403
Fareast Finance and Investment Ltd	-	-	-	-
National Bank Limited	7,624,044,248	-	5,764,486,705	-
IPDC Finance Limited	-	-	-	-
LankaBangla Finance Ltd.	11,846,939	11,846,939	-	-
	<b>9,469,246,995</b>	<b>1,845,202,747</b>	<b>6,765,564,981</b>	<b>1,001,078,276</b>

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	21,439,057	21,439,057	22,853,015	22,853,015
Less: Payment this period/year	(69,125,695)	(69,125,695)	(68,194,770)	(68,194,770)
Sub Total (A)	<b>252,361,620</b>	<b>252,361,620</b>	<b>300,048,258</b>	<b>300,048,258</b>

**One Bank Limited**

Opening Balance	930,216,157	930,216,157	1,015,692,679	1,015,692,679
Add: Principal this period/year	1,118,951,066	1,118,951,066	-	-
Add: Interest this period/year	70,689,878	70,689,878	101,107,841	101,107,841
Less: Payment this period/year	(523,665,381)	(523,665,381)	(186,584,364)	(186,584,364)
Sub Total (B)	<b>1,596,191,720</b>	<b>1,596,191,720</b>	<b>930,216,157</b>	<b>930,216,157</b>

**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	26,029,321	26,029,321	38,992,843	38,992,843
Less: Payment this period/year	(229,883,406)	(229,883,406)	(109,936,754)	(109,936,754)
Sub Total (C)	<b>169,337,244</b>	<b>169,337,244</b>	<b>373,191,329</b>	<b>373,191,329</b>

**National Bank Limited**

Opening Balance	5,764,486,706	-	2,040,396,392	-
Add: Principal this period/year	1,782,714,942	-	3,408,926,759	-
Add: Interest this period/year	449,459,885	-	355,721,476	-
Less: Payment this period/year	(372,617,285)	-	(40,557,921)	-
Sub Total (D)	<b>7,624,044,248</b>	<b>-</b>	<b>5,764,486,706</b>	<b>-</b>

**NCC Bank Limited**

Opening Balance	-	-	-	-
Add: Principal this period/year	18,661,000	18,661,000	-	-
Add: Interest this period/year	324,377	324,377	-	-
Less: Payment this period/year	(225,000)	(225,000)	-	-
Sub Total (E)	<b>18,760,377</b>	<b>18,760,377</b>	<b>-</b>	<b>-</b>

**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	30,278,412	30,278,412	39,000,596	39,000,596
Less: Payment this period/year	(27,581,972)	(27,581,972)	(43,091,280)	(43,091,280)
Sub Total (E)	<b>239,538,499</b>	<b>239,538,499</b>	<b>236,842,059</b>	<b>236,842,059</b>

**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)	<b>150,589,940</b>	<b>150,589,940</b>	<b>179,759,413</b>	<b>179,759,413</b>









20 Deferred Tax Liability:

Deferred tax liability end of the period  
Deferred Tax liability (Subsidiary Com.)  
**Total**

Details are shown in Annexure -V

Amount in Taka			
At 31 March 2022		At 30 June 2021	
Consolidated	The Company	Consolidated	The Company
216,669,815	216,669,815	213,256,528	213,256,528
25,904,602	-	25,366,027	-
<b>242,574,417</b>	<b>216,669,815</b>	<b>238,622,555</b>	<b>213,256,528</b>

21 Short-term loan

Time Loan and LTR

Dhaka Bank Limited  
Bangladesh Commerce Bank Limited  
NCC Bank Limited  
One Bank Limited  
United Commercial Bank Limited

34,521,283	34,521,283	233,838,911	233,838,911
213,655,644	213,655,644	20,776,553	20,776,553
52,150,441	52,150,441	-	-
456,808,833	456,808,833	678,747,801	678,747,801
663,983,737	663,983,737	378,449,625	378,449,625
<b>1,421,119,938</b>	<b>1,421,119,938</b>	<b>1,311,812,890</b>	<b>1,311,812,890</b>

Bank Overdraft

Dhaka Bank Limited  
NCC Bank Limited  
One Bank Limited  
United Commercial Bank Limited  
SBAC Bank Limited  
National Bank Limited

229,523,598	229,523,598	219,880,581	219,880,581
213,866,043	213,866,043	101,328,149	101,328,149
93,464,111	93,464,111	195,254,144	195,254,144
252,816,405	252,816,405	102,245,435	102,245,435
210,083,557	210,083,557	-	-
912,607,009	912,607,009	699,241,433	699,241,433
<b>1,912,360,723</b>	<b>1,912,360,723</b>	<b>1,317,949,742</b>	<b>1,317,949,742</b>
<b>3,333,480,661</b>	<b>3,333,480,661</b>	<b>2,629,762,632</b>	<b>2,629,762,632</b>

21.01 Time Loan and LTR

Dhaka Bank Limited

Opening Balance  
Add: Principal this period/year  
Add: Interest this period/year  
Less: Payment this period/year

20,776,554	20,776,554	257,805,137	257,805,137
64,335,346	64,335,346	72,825,021	72,825,021
1,229,986	1,229,986	24,662,239	24,662,239
(51,820,602)	(51,820,602)	(334,515,843)	(334,515,843)
<b>34,521,284</b>	<b>34,521,284</b>	<b>20,776,554</b>	<b>20,776,554</b>

One Bank Limited

Opening balance  
Add: Principal this period/year  
Add: Interest this period/year  
Less: Payment this period/year

678,747,801	678,747,801	669,725,460	669,725,460
352,243,484	352,243,484	461,013,378	461,013,378
79,350,806	79,350,806	63,997,033	63,997,033
(653,533,257)	(653,533,257)	(515,988,070)	(515,988,070)
<b>456,808,834</b>	<b>456,808,834</b>	<b>678,747,801</b>	<b>678,747,801</b>

NCC Bank Limited

Opening balance  
Add: Principal this period/year  
Add: Interest this period/year  
Less: Payment this period/year

-	-	-	-
50,000,000	50,000,000	-	-
3,647,441	3,647,441	-	-
(1,497,000)	(1,497,000)	-	-
<b>52,150,441</b>	<b>52,150,441</b>	<b>-</b>	<b>-</b>

United Commercial Bank Limited

Opening balance  
Add: Principal this period/year  
Add: Interest this period/year  
Less: Payment this period/year

378,449,625	378,449,625	-	-
663,155,050	663,155,050	428,736,000	428,736,000
38,301,065	38,301,065	22,736,486	22,736,486
(415,922,003)	(415,922,003)	(73,022,861)	(73,022,861)
<b>663,983,737</b>	<b>663,983,737</b>	<b>378,449,625</b>	<b>378,449,625</b>

Bangladesh Commerce Bank Limited

Opening balance  
Add: Principal this period/year  
Add: Interest this period/year  
Less: Payment this period/year

233,838,911	233,838,911	236,922,879	236,922,879
1,275,010	1,275,010	-	-
15,641,723	15,641,723	21,785,333	21,785,333
(37,100,000)	(37,100,000)	(24,869,301)	(24,869,301)
<b>213,655,644</b>	<b>213,655,644</b>	<b>233,838,911</b>	<b>233,838,911</b>

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 Powerte Limited, Hypothecation underlying assets, 32.43 Decimal land at Basugaon, pubail, 32.20 Decimal land at khilgaon, pubail, 122 dec. Bashugaon , Gazipur.
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	Amount in Taka			
	At 31 March 2022		At 30 June 2021	
	Consolidated	The Company	Consolidated	The Company
<b>22 Accounts payable</b>				
A & J Traders	2,875,825	2,875,825	7,258,460	7,258,460
M. H Chy	2,986,759	2,986,759	8,941,679	8,941,679
Model Art press	286,545	286,545	325,585	325,585
Deferred L/C Liabilities	20,685,843	20,685,843	57,586,850	57,586,850
Others	5,126,584	5,126,584	8,258,756	8,258,756
Subsidiary	4,477,720	-	3,003,220	-
<b>Total</b>	<b>36,439,276</b>	<b>31,961,556</b>	<b>85,374,550</b>	<b>82,371,330</b>
Dues upto 6 months	28,422,635	24,930,014	68,663,493	67,775,371
Dues above 6 months	8,016,641	7,031,542	16,711,057	14,595,959
<b>Total</b>	<b>36,439,276</b>	<b>31,961,556</b>	<b>85,374,550</b>	<b>82,371,330</b>
<b>23 Undistributed Profit (Cash Dividend)</b>				
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	(329,507,180)	(329,507,180)	(175,148,866)	(175,148,866)
<b>Closing balance</b>	<b>58,178,809</b>	<b>58,178,809</b>	<b>29,819,340</b>	<b>29,819,340</b>
<b>24 Accrued expenses</b>				
Salary and allowances	30,925,719	30,395,814	32,081,838	31,287,958
Others payable	3,587,900	3,579,243	201,593	185,768
Tax Payable against WPPF	-	-	1,029,925	1,029,925
Office rent	1,738,356	1,586,356	1,765,900	1,613,900
Income tax payable (Note: 24.01)	1,225,525,251	1,212,603,216	1,128,800,203	1,118,444,363
Audit fee	438,750	345,000	475,000	350,000
Service charge	52,500	52,500	55,250	55,250
Utility bill	7,224,103	7,051,996	8,953,210	8,780,345
Telephone bill	12,452	12,452	9,586	9,586
<b>Total</b>	<b>1,269,505,031</b>	<b>1,255,626,577</b>	<b>1,173,372,505</b>	<b>1,161,757,096</b>
<b>24.01 Income tax provision</b>				
Opening Balance	1,128,800,203	1,118,444,363	972,429,755	964,477,676
Addition during the period/year	96,725,049	94,158,854	156,370,447	153,966,687
<b>Total</b>	<b>1,225,525,252</b>	<b>1,212,603,216</b>	<b>1,128,800,203</b>	<b>1,118,444,363</b>
<b>25 Obligation to Contract</b>				
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)
<b>Closing balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>26 Workers profit participation/Welfare fund</b>				
Opening balance	221,166,647	221,166,647	199,925,203	199,925,203
Add: During this year	26,099,931	26,099,931	41,839,951	41,839,951
Less: Adjustment During the year	-	-	(20,598,507)	(20,598,507)
<b>Total</b>	<b>247,266,578</b>	<b>247,266,578</b>	<b>221,166,647</b>	<b>221,166,647</b>
<b>27 Sales</b>				
	1 July 2021 to 31 March 2022			
	Gross revenue	VAT	Net revenue	Consolidated
Contract	1,750,188,686	108,694,829	1,641,493,857	1,641,493,857
Maintenance	541,035,181	-	541,035,181	541,035,181
Imported goods	163,822,637	10,205,171	153,617,466	153,617,466
Manufacturing (Battery)	730,772,688	92,360,415	638,412,273	638,412,273
Net sales (subsidiary)	-	-	-	-
<b>Total</b>	<b>3,185,819,192</b>	<b>211,260,415</b>	<b>2,974,558,777</b>	<b>3,016,265,461</b>
	1 July 2020 to 31 March 2021			
	Net revenue		Consolidated	
Contract	1,385,048,589		1,385,048,589	
Maintenance	182,189,606		182,189,606	
Imported goods	111,799,044		111,799,044	
Manufacturing (Battery)	1,257,837,361		1,257,837,361	
Net sales (subsidiary)	-		-	
<b>Total</b>	<b>2,936,874,600</b>		<b>2,971,570,541</b>	





28 Cost of sales

Maintenance (Note 28.01)  
Contracts (Note 28.02)  
Imported goods (Note 28.03)  
Manufacturing (Note 28.04)  
Cost of sales (Note 28.05)  
Total

28.01 Maintenance

Wages and others expenses  
Labour bills  
Fuel and oil  
Repair and maintenance  
Total

28.02 Contract

Wages and salary  
Project implementation cost  
Wages and others expenses  
Trailer and prime mover rent  
Fuel and oil  
Utility bill  
Uniform expenses (dress)  
Repair and maintenance  
Hotel rent  
Total

28.03 Imported goods

Cost of imported goods  
Clearing charge and others  
L/C expenses and others  
Marine insurance  
Carriage inward  
Wages and salary  
Total

28.04 Manufacturing

Raw materials consumption  
Opening stock of raw materials  
Purchases during the year  
Closing stock of raw materials

Manufacturing expenses:

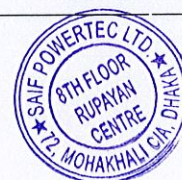
Clearing charge  
L/C expenses and others  
Depreciation  
Marine insurance and others  
Utilities  
Carriage inward  
Wages and salary  
Others  
Total

Total Manufacturing Expenses

Opening work-in process  
Closing work-in process  
Opening finished product  
Closing finished product  
Cost of Sales

28.05 Cost of sales of subsidiary

1 July 2021 to 31 March 2022		1 July 2020 to 31 March 2021	
Consolidated	The Company	Consolidated	The Company
277,090,815	277,090,815	101,048,961	101,048,961
572,099,717	572,099,717	387,985,654	387,985,654
103,767,512	103,767,512	91,086,885	91,086,885
601,809,238	601,809,238	1,169,994,555	1,169,994,555
30,497,348	-	25,393,145	-
<b>1,585,264,630</b>	<b>1,554,767,282</b>	<b>1,775,509,200</b>	<b>1,750,116,055</b>
59,240,880	59,240,880	46,790,005	46,790,005
212,296,271	212,296,271	50,667,444	50,667,444
4,100,751	4,100,751	2,212,078	2,212,078
1,452,914	1,452,914	1,379,434	1,379,434
<b>277,090,815</b>	<b>277,090,815</b>	<b>101,048,961</b>	<b>101,048,961</b>
104,522,699	104,522,699	102,396,347	102,396,347
349,977,571	349,977,571	159,805,929	159,805,929
4,599,603	4,599,603	2,947,536	2,947,536
5,551,025	5,551,025	4,867,708	4,867,708
10,242,463	10,242,463	8,619,135	8,619,135
4,565,679	4,565,679	3,876,394	3,876,394
485,031	485,031	1,271,160	1,271,160
92,117,960	92,117,960	104,159,206	104,159,206
37,685	37,685	42,240	42,240
<b>572,099,717</b>	<b>572,099,717</b>	<b>387,985,654</b>	<b>387,985,654</b>
47,990,421	47,990,421	44,469,058	44,469,058
55,020	55,020	154,309	154,309
47,269	47,269	44,743	44,743
31,961	31,961	153,588	153,588
55,136	55,136	73,868	73,868
55,587,705	55,587,705	46,191,320	46,191,320
<b>103,767,512</b>	<b>103,767,512</b>	<b>91,086,885</b>	<b>91,086,885</b>
231,524,582	231,524,582	295,125,462	295,125,462
371,747,869	371,747,869	737,162,955	737,162,955
(278,985,586)	(278,985,586)	(222,586,846)	(222,586,846)
<b>324,286,865</b>	<b>324,286,865</b>	<b>809,701,571</b>	<b>809,701,571</b>
1,602,036	1,602,036	7,113,853	7,113,853
2,230,571	2,230,571	10,487,735	10,487,735
165,986,129	165,986,129	143,830,341	143,830,341
379,130	379,130	2,950,134	2,950,134
52,422,345	52,422,345	70,823,931	70,823,931
3,088,430	3,088,430	6,250,224	6,250,224
101,825,421	101,825,421	87,974,706	87,974,706
2,653,282	2,653,282	5,530,841	5,530,841
<b>330,187,343</b>	<b>330,187,343</b>	<b>334,961,765</b>	<b>334,961,765</b>
<b>654,474,208</b>	<b>654,474,208</b>	<b>1,144,663,335</b>	<b>1,144,663,335</b>
198,586,725	198,586,725	215,869,466	215,869,466
(248,698,572)	(248,698,572)	(189,248,758)	(189,248,758)
248,695,842	248,695,842	248,568,464	248,568,464
(251,248,965)	(251,248,965)	(249,857,952)	(249,857,952)
<b>601,809,238</b>	<b>601,809,238</b>	<b>1,169,994,555</b>	<b>1,169,994,555</b>
30,497,348	-	25,393,145	-





29 General and administrative expenses

Salary and allowances
Office rent
Travelling and conveyance
Vehicle running expenses
Publicity and promotional expenses
Utility bills
Communication expenses
Printing and stationery
Employees welfare
Medical expenses
Depreciation
Service charge
Telephone and mobile phone bills
Postage and courier
Carriage outward
Repair and maintenance
Tender expenses
Marketing salary and expenses
Audit fee
Paper and periodicals
Sundry expenses
Total

1 July 2021 to 31 March 2022		1 July 2020 to 31 March 2021	
Consolidated	The Company	Consolidated	The Company
91,610,550	87,166,890	93,859,733	89,402,816
17,939,400	17,291,400	17,651,280	17,003,280
950,942	880,294	858,198	786,998
4,516,272	4,367,081	4,763,478	4,607,757
53,393,772	53,393,772	99,147,100	99,147,100
2,740,527	2,740,527	2,518,254	2,518,254
883,082	865,082	924,732	906,732
2,968,298	2,916,025	2,757,110	2,712,003
3,919,935	3,764,117	4,204,098	4,053,278
1,807,985	1,807,985	2,694,145	2,694,145
172,120,871	167,985,965	104,699,076	102,103,325
556,846	504,495	587,852	487,500
1,084,406	1,033,254	1,210,306	1,168,182
327,542	308,444	368,624	353,514
598,580	598,580	631,721	631,721
1,637,289	1,441,263	1,485,377	1,277,854
495,927	495,927	460,116	460,116
61,326,083	60,927,459	58,696,610	58,281,748
438,750	345,000	337,500	300,000
44,719	27,852	55,468	40,365
7,184,658	7,122,256	6,449,776	6,383,276
426,546,435	415,983,667	404,360,556	395,319,965

30 Financial expenses

Bank interest

Dhaka Bank Limited
One Bank Limited
NCC Bank Limited
Bangladesh Finance and Investment Company Limited
Hajj Finance Company Limited
Premier Leasing and Finance Limited
The Premier Bank Limited
Bangladesh Commerce bank Limited
National Bank Limited
IPDC Finance Limited
Fareast Finance and Investment Limited
United Commercial Bank Limited
SBAC Bank Limited
LankaBangla Finance Limited

36,959,218	36,959,218	57,120,377	57,120,377
164,859,606	164,859,606	129,885,789	129,885,789
15,266,462	15,266,462	143,750	143,750
30,278,412	30,278,412	24,083,197	24,083,197
975,522	975,522	22,241,547	22,241,547
36,778,422	36,778,422	43,294,993	43,294,993
26,029,321	26,029,321	29,937,249	29,937,249
15,641,723	15,641,723	16,543,430	16,543,430
58,936,643	58,936,643	34,163,790	34,163,790
2,467,372	2,467,372	4,953,699	4,953,699
-	-	24,050,930	24,050,930
60,335,368	60,335,368	30,178,595	30,178,595
10,180,671	10,180,671	-	-
3,169,137	3,169,137	3,074,468	3,074,468
-	-	-	-
461,877,877	461,877,877	419,671,814	419,671,814

Bank charge, commission & others

AB Bank Limited
Al- Arafah Islami Bank Ltd
Bank Asia Limited
Bangladesh Commerce Bank Limited
BRAC Bank Limited
Dhaka Bank Limited
Padma Bank Limited
Islami Bank (Bangladesh) Limited
Jamuna Bank Limited
Mercantile Bank Limited
NCC Bank Limited
ONE Bank Limited
Sonali Bank Limited
Premier Bank Limited
Southeast Bank Limited
South Bangla Agriculture & Commerce Bank Ltd
Sahjalal Islami Bank Ltd
Standard Bank Limited
Dutch Bangla Bank Limited
Cash, loan processing and others
United Commercial Bank Limited
Trust Bank Limited
NRB Commercial Bank Limited
National Bank Limited
Midland Bank Limited
Subsidiary Company

-	-	345	345
517	517	-	-
-	-	-	-
4,757	4,757	3,590	3,590
1,190	1,190	2,565	2,565
5,351,353	5,351,353	12,933,281	12,933,281
101,485	101,485	840	840
44,587	44,587	38,142	38,142
4,461	4,461	3,550	3,550
2,304	2,304	3,795	3,795
9,893,974	9,893,974	2,977,025	2,977,025
3,977,717	3,977,717	3,467,719	3,467,719
52,024	52,024	33,367	33,367
24,604	24,604	23,267	23,267
1,897	1,897	18,047	18,047
1,021,672	1,021,672	-	-
517	517	-	-
-	-	553	553
68,807	68,807	41,759	41,759
13,779	13,779	1,502,023	1,502,023
300,260	300,260	160,277	160,277
22,753	22,753	21,266	21,266
345	345	345	345
827,920	157,470	311,919	156,535
345	345	22,789	22,789
14,152	-	41,350	-
21,731,420	21,046,818	21,607,814	21,411,080
483,609,297	482,924,695	441,279,628	441,082,894

Total





31 Income Tax Expense:

Current tax payable (Note: 31.01)  
Deferred tax expenses/(Income)  
Total

31.01 Current tax payable (The Company):

Income before tax during the year  
Add: Accounting depreciation  
Less: Tax depreciation  
Taxable Income  
Tax Rate  
Current Tax  
Add: Tax on Subsidiaries  
Total

1 July 2021 to 31 March 2022		1 July 2020 to 31 March 2021	
Consolidated	The Company	Consolidated	The Company
96,725,049	94,158,854	69,379,935	67,460,746
3,951,862	3,413,287	23,230,909	22,394,560
100,676,911	97,572,141	92,610,844	89,855,306

521,998,629	521,998,629	359,421,222	359,421,222
333,972,093	333,972,093	245,933,665	245,933,665
(437,486,927)	(437,486,927)	(335,511,905)	(335,511,905)
418,483,795	418,483,795	269,842,982	269,842,982
22.50%	22.50%	25%	25%
94,158,854	94,158,854	67,460,746	67,460,746
2,566,195	-	1,919,189	-
96,725,049	94,158,854	69,379,935	67,460,746

32 Net asset value per share (NAV)

Shareholders Equity and Reserve  
Number of shares  
Net asset value per share of Taka 10 each

6,189,634,486	6,149,654,663	6,124,243,242	6,083,094,825
379,338,647	379,338,647	357,866,649	357,866,649
16.32	16.21	17.11	17.00

Shareholders Equity and Reserve without revaluation reserve  
Number of shares  
Net asset value per share without revaluation of Taka 10 each

6,107,575,364	6,067,595,541	6,042,184,120	6,001,035,703
379,338,647	379,338,647	357,866,649	357,866,649
16.10	16.00	16.88	16.77

33 Earnings per share (EPS)

Basic Earning per share:  
Earnings attributable to ordinary shares:

Net profit after tax as per statement of comprehensive income  
Number of shares (Note 33.01):  
Basic Earning per share (Per value of Taka 10)

423,257,893	424,426,488	268,467,196	269,565,916
379,338,647	379,338,647	379,338,647	379,338,647
1.12	1.12	0.71	0.71

Diluted Earnings per share:

Net profit after tax as per statement of comprehensive income  
Number of shares (Note 33.01):  
Diluted Basic Earning per share (Per value of Taka 10)

423,257,893	424,426,488	268,467,196	269,565,916
379,338,647	379,338,647	379,338,647	379,338,647
1.12	1.12	0.71	0.71

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  
Bonus Shares

357,866,649	357,866,649	357,866,649	357,866,649
21,471,998	21,471,998	21,471,998	21,471,998
379,338,647	379,338,647	379,338,647	379,338,647

34 Net Operating cash flows per share

Net cash provided by operating activities  
Number of shares  
Net Operating cash flows per share

547,825,182	534,526,462	809,060,646	802,964,672
379,338,647	379,338,647	379,338,647	379,338,647
1.44	1.41	2.13	2.12

35 Reconciliation of Profit/Loss before tax to Cash Generate from Operation

Net Profit/(Loss) before WPPF & Tax  
Add: Depreciation  
Add: Finance Cost  
(Increase)/Decrease in Advance Deposit and Prepayment  
(Increase)/Decrease in Accounts and others receivable  
(Increase)/Decrease in Inventories  
Increase/(Decrease) in obligation to contract  
Increase/(Decrease) in Accounts Payable  
Increase/(Decrease) Accrued Expenses  
Net cash provided by operating activities

548,133,136	548,098,560	377,526,550	377,392,284
341,806,827	333,972,094	252,432,814	245,933,666
483,609,297	482,924,695	441,279,628	441,082,894
(277,304,318)	(278,228,298)	(130,248,261)	(130,476,374)
(388,997,904)	(390,614,553)	(2,788,773)	(6,700,482)
(109,894,058)	(110,926,889)	72,711,104	73,395,616
-	-	(178,964,392)	(178,964,392)
(48,935,274)	(50,409,774)	(25,845,299)	(21,911,544)
(592,523)	(289,373)	2,957,276	3,213,005
547,825,182	534,526,462	809,060,646	802,964,672

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 1,840
- 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 March 2022

Asset category	Cost and Valuation					Depreciation					Written down value at 31 Mar 2022
	At 01 July 2021	Additions	Revaluation	Adjustment/disposal	Total at 31 Mar 2022	Rate (%)	To 01 July 2021	Charge for the Period	Adjustment on disposal	Total at 31 Mar 2022	
Tools and equipment	1,325,349,503	-	-	-	1,325,349,503	10	738,683,754	43,999,931	-	782,683,685	542,665,818
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	682,836	-	17,128,411	8,421,643
Building	345,897,448	-	-	-	345,897,448	5	126,303,829	8,234,761	-	134,538,590	211,358,858
Plant and machinery	604,974,783	315,057,057	-	-	920,031,840	20	204,346,595	99,476,360	-	303,822,956	616,208,884
Motor vehicles	270,714,149	9,564,541	-	-	280,278,690	20	192,501,693	11,891,277	-	204,392,970	75,885,720
Workshop	6,353,600	-	-	-	6,353,600	10	5,153,044	90,042	-	5,243,086	1,110,514
Office and electrical equipment	56,131,046	-	-	-	56,131,046	10	32,573,466	1,766,818	-	34,340,285	21,790,761
Furniture and fixtures	40,132,533	-	-	-	40,132,533	10	21,259,506	1,415,477	-	22,674,983	17,457,550
Others	7,157,082	-	-	-	7,157,082	10	1,444,252	428,462	-	1,872,714	5,284,368
Sub-Total at 31 March 2022	3,076,818,672	336,977,198	-	-	3,413,795,870		1,338,711,715	167,985,965	-	1,506,697,680	1,907,098,190
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 Mar 2022	
	At 01 July 2021	Additions	Revaluation	Adjustment/ disposal	Total at 31 Mar 2022	Rate (%)	To 01 July 2021	Charge for the Period	Adjustment on disposal		Total at 31 Mar 2022
Tools and equipment	160,165,990	-	-	-	160,165,990	10	36,462,721	9,277,745		45,740,466	114,425,524
Land and land development	237,836,080	-	-	-	237,836,080	-	-	-		-	237,836,080
Building	190,654,813	-	-	-	190,654,813	5	29,289,806	6,051,188		35,340,994	155,313,819
Plant and machinery	2,228,876,230	259,586,751	-	-	2,488,462,981	10	379,192,780	147,379,150		526,571,931	1,961,891,050
Motor vehicles	17,784,365	-	-	-	17,784,365	20	9,831,493	1,192,931		11,024,424	6,759,941
Office and electrical equipment	12,724,837	-	-	-	12,724,837	10	4,208,834	638,700		4,847,534	7,877,303
Furniture and fixtures	27,245,202	-	-	-	27,245,202	10	9,047,261	1,364,846		10,412,106	16,833,096
Others	1,611,995	-	-	-	1,611,995	10	524,413	81,569		605,982	1,006,013
Sub-Total at 31 March 2022	2,876,899,512	259,586,751	-	-	3,136,486,263		468,557,308	165,986,129	-	634,543,437	2,501,942,827
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
Sub-Total at 31 March 2022	5,953,718,184	596,563,949	-	-	6,550,282,133		1,807,269,023	333,972,094	-	2,141,241,117	4,409,041,017
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





## Consolidated Property, Plant & Equipment

Asset category	Cost and Valuation				Depreciation				Written down value at 31 Mar 2022		
	At 01 July 2021	Additions	Revaluation	Adjustment/ disposal	Total at 31 Mar 2022	Rate (%)	To 01 July 2021	Charge for the Period		Adjustment on disposal	Total at 31 Mar 2022
Tools and equipment	1,488,236,322	-	-	-	1,488,236,322	-	775,563,563	53,296,406	-	828,859,968	659,376,354
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	682,836	-	17,128,411	8,421,643
Building	536,552,261	-	-	-	536,552,261	-	155,593,635	14,285,948	-	169,879,584	366,672,677
Plant and machinery	2,980,522,423	574,643,808	-	-	3,555,166,231	-	636,506,784	250,446,436	-	886,953,221	2,668,213,010
Motor vehicles	348,287,403	9,564,541	-	-	357,851,944	-	211,057,660	16,914,039	-	227,971,699	129,880,245
Workshop	6,353,600	-	-	-	6,353,600	-	5,153,044	90,042	-	5,243,086	1,110,514
Office and electrical equipment	70,814,676	-	-	-	70,814,676	-	37,342,424	2,510,419	-	39,852,843	30,961,833
Furniture and fixtures	74,338,966	-	-	-	74,338,966	-	33,396,700	3,070,670	-	36,467,370	37,871,596
Others	8,769,077	-	-	-	8,769,077	-	1,968,665	510,031	-	2,478,696	6,290,381
Sub-Total at 31 March 2022	6,274,775,894	596,563,949	-	-	6,871,339,843		1,873,028,050	341,806,827	-	2,214,834,878	4,656,504,964
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 March 2022 Dr/(Cr)
			Opening balance as at 01 July 2021 Dr/(Cr)	Dr	Cr	
Tarafder Md. Ruhul Amin	Director	Salary and allowances	(300,000)	2,700,000	2,700,000	(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	2,700,000	2,700,000	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.	2,700,000
(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
	(iii) Payments from a provident funds, in excess of own subscription and interest thereon	Nil
(i)	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-employee benefits
- (c) Other long term benefits
- (d) termination benefits and
- (e) share-based payment

33,101,889

Total 33,101,889





**Saif Powertec Limited**  
Calculation of Deferred Tax (The Company):

Particulars	31, March 2022	30, Jun 2021
<b>a) On cost:</b>		
Carrying amount of Property Plant & Equipment:	3,764,290,863	3,514,054,607
Tax base of Property Plant & Equipment:	2,865,674,006	2,718,952,584
Taxable/(deductible) temporary deference	898,616,857	795,102,023
Tax rate	22.50%	25%
<b>Deferred tax (Assets) / Liability at the end of the period/year</b>	<b>202,188,793</b>	<b>198,775,506</b>
<b>Deferred tax (income) /expense recognized in Statement of Profit or Loss and Other Comprehensive Income</b>	<b>3,413,287</b>	<b>55,233,069</b>
<b>b) On Revaluation:</b>		
Carrying amount of Property Plant & Equipment:	96,540,144	96,540,144
Tax base of Property Plant & Equipment:		
Taxable/(deductible) temporary deference	96,540,144	96,540,144
Tax rate	15%	15%
<b>Deferred tax (Assets) / Liability at the end of the year</b>	<b>14,481,022</b>	<b>14,481,022</b>
<b>Deferred tax (income) /expense recognized in Statement of Changes in Equity</b>		
<b>Total Deferred tax (Assets) / Liability at the end of the period/year (a+b)</b>	<b>216,669,815</b>	<b>213,256,527</b>

