

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

**Saif Powertec Limited**

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Consolidated Financial Statements (Un-audited)  
for the period ended 30 September 2020



**Saif Powertec Limited**  
**Consolidated Statement of Financial Position (Un-audited)**  
as at 30 September 2020

Particulars	Notes	Amount in Taka			
		At 30 September 2020		At 30 June 2020	
<b>Assets:</b>		<b>Consolidated</b>	<b>The Company</b>	<b>Consolidated</b>	<b>The Company</b>
<b>Non-current assets</b>					
Property, plant and equipment	4	3,922,266,825	3,762,014,065	3,442,839,961	3,285,478,092
Capital works-in-progress	5	5,542,374,075	3,271,530,732	5,169,267,376	3,452,287,021
Investment in subsidiary companies	6	-	112,500,000	-	112,500,000
		<b>9,464,640,900</b>	<b>7,146,044,797</b>	<b>8,612,107,337</b>	<b>6,850,265,112</b>
<b>Current assets</b>					
Inventories	7	1,031,527,848	1,027,926,569	1,168,045,641	1,165,081,817
Accounts and others receivable	8	1,525,391,719	1,504,323,981	1,564,005,380	1,541,977,260
Advances, deposits and prepayments	9	2,696,195,926	2,372,832,873	2,644,063,365	2,323,678,773
Fixed deposit receipt (FDR)	10	429,130,928	429,130,928	410,242,033	410,242,033
Cash and cash equivalents	11	188,615,325	179,080,830	213,508,101	142,475,225
		<b>5,870,861,746</b>	<b>5,513,295,180</b>	<b>5,999,864,520</b>	<b>5,583,455,108</b>
<b>Total assets</b>		<b>15,335,502,647</b>	<b>12,659,339,977</b>	<b>14,611,971,857</b>	<b>12,433,720,220</b>
<b>Equity and Liabilities:</b>					
<b>Capital and reserves</b>					
Share capital	12	3,408,253,800	3,408,253,800	3,408,253,800	3,408,253,800
Share premium	13	976,713,054	976,713,054	976,713,054	976,713,054
Revaluation reserve	14	82,059,122	82,059,122	82,059,122	82,059,122
Amount to be distributed as dividend		340,825,380	340,825,380	340,825,380	340,825,380
Retained earnings	15	993,284,936	951,638,357	860,455,757	818,056,890
		<b>5,801,136,292</b>	<b>5,759,489,713</b>	<b>5,668,307,113</b>	<b>5,625,908,246</b>
<b>Non-controlling interest</b>	16	45,536,565	-	46,128,336	-
		<b>5,846,672,858</b>	<b>5,759,489,713</b>	<b>5,714,435,449</b>	<b>5,625,908,246</b>
<b>Non-current liabilities</b>					
Long term loan from banks and NBFIs	17	3,744,824,802	1,204,486,150	3,593,684,938	1,553,288,546
Deferred tax liability	19	190,882,128	165,680,183	182,943,464	158,023,459
		<b>3,935,706,930</b>	<b>1,370,166,333</b>	<b>3,776,628,402</b>	<b>1,711,312,005</b>
<b>Current Liabilities</b>					
Current portion of long-term loan	18	1,641,655,088	1,641,655,088	1,219,260,701	1,219,260,701
Short term loan	20	2,105,444,925	2,105,444,925	1,966,394,455	1,966,394,455
Share money refundable		1,227,750	1,227,750	1,227,750	1,227,750
Accounts payable	21	98,637,711	93,586,120	95,461,389	89,338,236
Undistributed Profit (Cash Dividend)	22	33,288,035	33,288,035	34,555,516	34,555,516
Accrued expenses	23	1,054,007,914	1,044,630,576	1,015,087,798	1,005,812,913
Share money deposit		9,010,000	-	9,010,000	-
Obligation to Contract	24	401,020,802	401,020,802	579,985,194	579,985,194
Workers profit participation/Welfare fund	25	208,830,634	208,830,634	199,925,203	199,925,203
		<b>5,553,122,859</b>	<b>5,529,683,931</b>	<b>5,120,908,007</b>	<b>5,096,499,969</b>
<b>Total shareholders' equity and liabilities</b>		<b>15,335,502,647</b>	<b>12,659,339,977</b>	<b>14,611,971,857</b>	<b>12,433,720,220</b>
<b>Net asset value per share of Taka 10 each</b>	31	<b>17.02</b>	<b>16.90</b>	<b>16.63</b>	<b>16.51</b>
<b>Net asset value per share without revaluation of Taka 10 each</b>	31	<b>16.78</b>	<b>16.66</b>	<b>16.39</b>	<b>16.27</b>

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

  
Chairman  
Dated: Dhaka; 15 November 2020

  
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 2020 to 30 September 2020

Particulars	Notes	Amount in Taka			
		1st July 2020 to 30 September 2020		1st July 2019 to 30 September 2019	
		Consolidated	The Company	Consolidated	The Company
<b>Revenue</b>					
Sales ( net )	26	1,228,512,934	1,219,214,909	1,159,241,150	1,136,420,305
Cost of sales	27	(784,777,367)	(777,758,585)	(605,119,377)	(589,063,408)
<b>Gross profit</b>		<b>443,735,567</b>	<b>441,456,325</b>	<b>554,121,773</b>	<b>547,356,897</b>
General and administrative expenses	28	(135,149,925)	(132,139,475)	(122,025,790)	(119,492,533)
<b>Profit from operations</b>		<b>308,585,642</b>	<b>309,316,850</b>	<b>432,095,983</b>	<b>427,864,363</b>
Other income		15,577,872	15,522,610	10,212,114	10,102,160
Finance expenses	29	(137,829,769)	(137,825,404)	(166,412,544)	(166,399,744)
<b>Net profit before WPPF</b>		<b>186,333,745</b>	<b>187,014,056</b>	<b>275,895,553</b>	<b>271,566,780</b>
Workers profit participation/Welfare fund		(8,905,431)	(8,905,431)	(12,931,751)	(12,931,751)
<b>Net profit after WPPF</b>		<b>177,428,314</b>	<b>178,108,624</b>	<b>262,963,801</b>	<b>258,635,028</b>
Income tax expenses	30	(45,190,906)	(44,527,156)	(66,667,780)	(64,658,757)
<b>Net profit after tax</b>		<b>132,237,408</b>	<b>133,581,467</b>	<b>196,296,021</b>	<b>193,976,270</b>
Profit attributable to ordinary shareholders		591,772	-	(252,257)	-
Total Non controlling interest (20% and 35%)		132,829,179	133,581,467	196,043,765	193,976,270
<b>Basic Earnings per share</b>	32	<b>0.39</b>	<b>0.39</b>	<b>0.58</b>	<b>0.57</b>
<b>Diluted Earnings per share</b>	32	<b>0.39</b>	<b>0.39</b>	<b>0.58</b>	<b>0.57</b>
<b>Appropriation of subsidiary company's net profit :</b>					
Saif Powertec Limited (parent company) - 80%		647,202		2,984,832	
Non-controlling interest (minority interest) - 20%		161,801		746,208	
		<b>809,003</b>		<b>3,731,040</b>	
Saif Powertec Limited (parent company) - 65%		(1,399,491)		(917,338)	
Non-controlling interest (minority interest) - 35%		(753,572)		(493,951)	
		<b>(2,153,063)</b>		<b>(1,411,289)</b>	

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

*N. Sultana*

Chairman

*[Signature]*  
Managing Director

*[Signature]*  
Director

*[Signature]*  
Chief Financial Officer

*[Signature]*  
Company Secretary

Dated: Dhaka; 15 November 2020





## Saif Powertec Limited

### Consolidated Statement of Changes in Equity (Un-audited) for the period from 1 July 2020 to 30 September 2020

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 2019</b>	3,215,333,780	976,713,054	82,059,122	-	1,134,662,064	47,522,553	5,456,290,573
Net income for the year	-	-	-	-	196,043,765	-	196,043,765
Share of profit of subsidiary (SPPIL)	-	-	-	-	-	(493,951)	(493,951)
Share of profit of subsidiary (SPPIL)	-	-	-	-	-	746,208	746,208
<b>Balance at 30 September 2019</b>	<b>3,215,333,780</b>	<b>976,713,054</b>	<b>82,059,122</b>	<b>-</b>	<b>1,330,705,829</b>	<b>47,774,810</b>	<b>5,652,586,594</b>
<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	-	-	-	-	132,829,179	-	132,829,180
Share of profit of subsidiary (SPHL)	-	-	-	-	-	(753,572)	(753,572)
Share of profit of subsidiary (SPPIL)	-	-	-	-	-	161,801	161,801
<b>Balance at 30 September 2020</b>	<b>3,408,253,800</b>	<b>976,713,054</b>	<b>82,059,122</b>	<b>340,825,380</b>	<b>993,284,936</b>	<b>45,536,565</b>	<b>5,846,672,858</b>

*N. Sultana*

Chairman

Dated: Dhaka; 15 November 2020

*[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 2020 to 30 September 2020

Particulars	Amount in Taka			
	1 July 2020 to 30 Sep 2020		1 July 2019 to 30 Sep 2019	
	Consolidated	The Company	Consolidated	The Company
<b>Cash flows from operating activities</b>				
Cash receipt from customers and others	1,103,740,075	1,093,426,406	1,038,266,858	1,016,643,624
Cash paid to employees and suppliers	(708,249,480)	(698,153,426)	(805,855,791)	(785,197,377)
<b>Cash generate from operating activities</b>	<b>395,490,595</b>	<b>395,272,980</b>	<b>232,411,067</b>	<b>231,446,247</b>
Paid against advance income tax	(67,154,905)	(67,058,545)	(52,450,480)	(52,450,480)
<b>Net cash provided by operating activities (A)</b>	<b>328,335,690</b>	<b>328,214,435</b>	<b>179,960,587</b>	<b>178,995,767</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant and equipment	(5,041,333)	-	(132,135,393)	(108,697,498)
Capital works-in-progress	(853,438,225)	(346,269,510)	(816,895,531)	(18,962,043)
Fixed deposit receipt (FDR)	(18,888,895)	(18,888,895)	(4,444,027)	(4,444,027)
<b>Net cash used in investing activities (B)</b>	<b>(877,368,453)</b>	<b>(365,158,405)</b>	<b>(953,474,951)</b>	<b>(132,103,568)</b>
<b>Cash flows from financing activities</b>				
Short term loan received	452,706,190	452,706,190	260,871,954	260,871,954
Short term loan re-paid	(313,655,721)	(313,655,721)	(183,824,081)	(183,824,081)
Interest and financial expenses	(137,829,769)	(137,825,404)	(166,412,544)	(166,399,744)
Cash dividend paid	(1,267,481)	(1,267,481)	(70,451)	(70,451)
Long term loan received	962,731,848	471,584,120	874,740,681	-
Long term loan re-paid	(438,545,080)	(397,992,129)	(122,761,828)	(122,761,828)
<b>Net cash provided by financing activities (C)</b>	<b>524,139,987</b>	<b>73,549,575</b>	<b>662,543,730</b>	<b>(212,184,150)</b>
Effect of exchange rate change on cash and cash equivalents	-	-	-	-
<b>Net changes in cash and cash equivalents (A+B+C)</b>	<b>(24,892,776)</b>	<b>36,605,605</b>	<b>(110,970,633)</b>	<b>(165,291,950)</b>
Opening cash and cash equivalents	213,508,101	142,475,225	336,221,451	273,745,295
Closing cash and cash equivalents	<b>188,615,325</b>	<b>179,080,830</b>	<b>225,250,818</b>	<b>108,453,345</b>
<b>Net Operating cash flows per share (Note: 31)</b>	<b>0.96</b>	<b>0.96</b>	<b>0.53</b>	<b>0.53</b>

*N. Sultana*

Chairman

Dated: Dhaka; 15 November 2020

*[Signature]*  
Managing Director

*[Signature]*  
Director

*[Signature]*  
Chief Financial Officer

*[Signature]*  
Company Secretary



# Saif Powertec Limited

Notes to the financial statements  
as at and for the year ended 30 September 2020

## 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 that it

### 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-controlling interest".

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 Limited as

### **d. Market Risks**

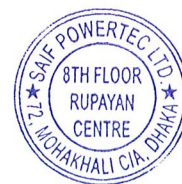
Market risk refers to the risk of adverse market conditions affecting the sales and profitability of the company. Mostly, the risk arises from falling demand for the product or service which would harm the performance of the company. On the other hand, strong marketing and brand management would help 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 2020 to 30 September 2020.

**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 interest rate.

### 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 @ 25% on net profit of the company has been provided during the 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

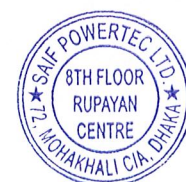
As per IAS 24: Related Party Disclosure, parties are considered to be related if one has the ability to control or exercise significant influence over other in making financial and operating decisions. During the year the Company made number of related parties transaction are given as annex ii/a.



Amount in Taka				
At 30 September 2020		At 30 June 2020		
Consolidated	The Company	Consolidated	The Company	
<b>4 Property, plant and equipment</b>				
<b>Cost:</b>				
Opening balance	4,955,018,542	4,741,324,972	4,101,604,794	3,918,998,299
Add: Addition during the period/year	561,362,934	556,321,601	853,413,748	822,326,673
<b>Closing balance (A)</b>	<b>5,516,381,476</b>	<b>5,297,646,573</b>	<b>4,955,018,542</b>	<b>4,741,324,972</b>
<b>Depreciation:</b>				
Opening balance	1,512,178,581	1,455,846,880	1,229,361,052	1,183,879,620
Add: Charge for the period/year	81,936,069	79,785,628	282,817,529	271,967,261
<b>Closing balance (B)</b>	<b>1,594,114,651</b>	<b>1,535,632,508</b>	<b>1,512,178,581</b>	<b>1,455,846,880</b>
<b>Written down value (A-B)</b>	<b>3,922,266,825</b>	<b>3,762,014,065</b>	<b>3,442,839,961</b>	<b>3,285,478,092</b>
Details are in <u>Annex I</u> .				
<b>5 Capital works-in-progress</b>				
Opening balance	5,169,267,376	3,452,287,021	4,241,409,848	4,040,242,555
Add: Addition during the period/year	929,428,299	375,565,312	1,636,435,863	120,622,801
Less: Transferred during the period/year	(556,321,601)	(556,321,601)	(708,578,335)	(708,578,335)
<b>Closing balance</b>	<b>5,542,374,075</b>	<b>3,271,530,732</b>	<b>5,169,267,376</b>	<b>3,452,287,021</b>
This represents cost incurred for Land, Construction of Building, Machineries and other Capital expenditure out of which Taka 1,162,477,994 from right issue fund.				
<b>6 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>7 Inventories</b>				
Generators	35,561,201	35,561,201	22,918,970	22,918,970
Spare parts	170,152,350	170,152,350	172,568,456	172,568,456
Electric goods	221,853,614	221,853,614	210,030,999	210,030,999
Manufacturing (Battery) Note 7.01	600,359,404	600,359,404	759,563,392	759,563,392
Closing stock subsidiary company	3,601,279	-	2,963,824	-
<b>Total</b>	<b>1,031,527,848</b>	<b>1,027,926,569</b>	<b>1,168,045,641</b>	<b>1,165,081,817</b>
<b>7.01 Manufacturing (Battery)</b>				
Raw materials	204,563,201	204,563,201	295,125,462	295,125,462
Work In Process	172,542,703	172,542,703	215,869,466	215,869,466
Finished Goods	223,253,500	223,253,500	248,568,464	248,568,464
<b>Total</b>	<b>600,359,404</b>	<b>600,359,404</b>	<b>759,563,392</b>	<b>759,563,392</b>
<b>8 Accounts and others receivable</b>				
Imported goods sales	582,563,200	582,563,200	585,003,219	585,003,219
Contract execution	286,350,210	286,350,210	256,854,522	256,854,522
Manufacturing	450,632,501	450,632,501	515,014,312	515,014,312
Shipping agent	180,563,210	180,563,210	180,568,242	180,568,242
Receivable (Subsidiary Company)	21,067,738	-	22,028,120	-
Interest Receivable	4,214,860	4,214,860	4,536,965	4,536,965
<b>Total</b>	<b>1,525,391,719</b>	<b>1,504,323,981</b>	<b>1,564,005,380</b>	<b>1,541,977,260</b>
Dues upto 6 months	1,054,198,217	1,037,983,547	1,080,727,717	1,063,964,309
Dues above 6 months	471,193,502	466,340,434	483,277,663	478,012,951
<b>Total</b>	<b>1,525,391,719</b>	<b>1,504,323,981</b>	<b>1,564,005,380</b>	<b>1,541,977,260</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.	1,525,391,719	1,504,323,981	1,564,005,380	1,541,977,260
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>1,525,391,719</b>	<b>1,504,323,981</b>	<b>1,564,005,380</b>	<b>1,541,977,260</b>





Amount in Taka				
At 30 September 2020		At 30 June 2020		
Consolidated	The Company	Consolidated	The Company	
<b>9 Advances, deposits and prepayments</b>				
Advances to/against				
VAT Currant Account	50,863,777	48,709,690	51,480,426	49,555,229
Income tax	1,068,150,158	1,058,866,111	1,000,995,253	991,807,566
Salary	3,045,200	3,045,200	2,428,735	2,428,735
Office rent	4,025,700	4,025,700	4,433,350	4,433,350
Advance against work	758,866,413	452,506,317	787,926,438	481,802,119
Others	688,502,057	682,937,234	664,541,720	661,394,333
<b>Sub-total</b>	<b>2,573,453,305</b>	<b>2,250,090,252</b>	<b>2,511,805,922</b>	<b>2,191,421,332</b>
<b>Deposits and prepayments:</b>				
Bank guarantee	60,226,013	60,226,013	70,586,372	70,586,372
L/C margin	48,186,714	48,186,714	47,341,177	47,341,175
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>122,742,621</b>	<b>122,742,621</b>	<b>132,257,443</b>	<b>132,257,441</b>
<b>Total</b>	<b>2,696,195,926</b>	<b>2,372,832,873</b>	<b>2,644,063,365</b>	<b>2,323,678,773</b>
Dues upto 6 months	404,429,389	332,196,602	408,078,721	316,509,561
Dues above 6 months	2,291,766,537	2,040,636,271	2,235,984,644	2,007,169,212
<b>Total</b>	<b>2,696,195,926</b>	<b>2,372,832,873</b>	<b>2,644,063,365</b>	<b>2,323,678,773</b>
<b>10 Fixed Deposit Receipt (FDR):</b>				
Dhaka Bank Limited	190,529,651	190,529,651	133,346,373	133,346,373
Padma Bank Limited	109,168,088	109,168,088	107,925,240	107,925,240
Premier Leasing & Finance Ltd	71,056,969	71,056,969	71,056,969	71,056,969
Fareast Finance and Investment Ltd.	-	-	80,242,231	80,242,231
National Bank Limited	40,000,000	40,000,000	-	-
NCC Bank Limited	18,376,220	18,376,220	17,671,220	17,671,220
<b>Total</b>	<b>429,130,928</b>	<b>429,130,928</b>	<b>410,242,033</b>	<b>410,242,033</b>
<b>11 Cash and cash equivalents</b>				
Cash in hand				
Branch Office	15,223,524	15,223,524	16,058,645	16,058,645
Factory	2,468,523	2,468,523	2,685,854	2,685,854
Dhaka Office	10,009,829	9,256,482	10,304,068	9,472,684
<b>Total</b>	<b>27,701,876</b>	<b>26,948,529</b>	<b>29,048,567</b>	<b>28,217,183</b>
Bank balances with:				
Bank Asia Limited	207	196	207	196
Bangladesh Commerce Bank Limited	24,902,746	24,902,746	24,904,897	24,904,897
Dhaka Bank Limited	24,497,965	24,405,395	21,683,893	21,590,324
Mercantile Bank Limited, Dhaka	50,659	50,659	48,850	48,850
One Bank Limited	20,573,141	20,573,141	3,733,433	3,733,433
Jamuna Bank Limited	427,342	427,342	103,881	103,881
AB Bank Limited	3,257	3,257	3,257	3,257
The Premier Bank Limited	10,955	10,955	391	391
Sonali Bank Limited	9,341,129	9,341,129	12,794,851	12,794,851
BRAC Bank Limited	454,862	454,862	455,782	455,782
Islami Bank Bangladesh Limited	18,784,385	18,784,385	7,387,931	7,387,931
NCC Bank Limited	18,386,857	18,386,857	494,970	494,970
NRB Commercial Bank Limited	3,563	3,563	3,563	3,563
United Commercial Bank Limited	7,124,100	6,744,906	517,933	138,739
Southeast Bank Limited	96,623	96,623	96,623	96,623
Padma Bank Limited	22,808,944	22,635,458	22,808,945	22,635,459
Dutch Bangla Bank Ltd	1,680,335	1,680,335	11,693,168	11,693,168
Standard Bank Limited	466,015	466,015	466,015	466,015
National Bank Limited	8,166,039	45,524	69,539,860	
Dhaka Bank Limited (Rights)	14,345	14,345	14,346	14,346
Dhaka Bank Limited (IPO)	2,862,371	2,862,371	2,861,842	2,861,842
Padma Bank Limited (IPO)	-	-	-	-
Eastern Bank Limited	15,780	15,780	16,356	16,356
Trust Bank Limited	190,477	190,477	4,763,743	4,763,743
Midland Bank Limited	35,980	35,980	49,425	49,425
Al Arafah Islami Bank Limited	15,372	-	15,372	-
<b>Total</b>	<b>160,913,449</b>	<b>152,132,301</b>	<b>184,459,534</b>	<b>114,258,042</b>
	<b>188,615,325</b>	<b>179,080,830</b>	<b>213,508,101</b>	<b>142,475,225</b>



	Amount in Taka			
	At 30 September 2020		At 30 June 2020	
	Consolidated	The Company	Consolidated	The Company
<b>12 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
203,136,032 ordinary shares @ Tk.10 each in Bonus	2,031,360,320	2,031,360,320	2,031,360,320	2,031,360,320
<b>Total</b>	<b>3,408,253,800</b>	<b>3,408,253,800</b>	<b>3,408,253,800</b>	<b>3,408,253,800</b>

Paid-up Capital has been increased to Taka 3,408,253,800 through allotment of Bonus shares @ 6% dated December 29, 2019.

Company's shareholding position as on the dates of balance sheet were as under:

12.1	Shareholdings	Percentage(%)	No. of shares	Value (Taka)
	Directors and Sponsor	40.06	136,527,884	1,365,278,840
	Institutional shareholders	20.95	71,403,173	714,031,730
	Individual shareholders	38.99	132,894,323	1,328,943,230
	<b>Total</b>	<b>100.00</b>	<b>340,825,380</b>	<b>3,408,253,800</b>
<b>13 Share premium</b>			<b>976,713,054</b>	<b>976,713,054</b>
<b>14 Revaluation reserve</b>			<b>82,059,122</b>	<b>82,059,122</b>

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 its property during the year since the value does not differ significantly from its carrying amount.

#### 15 Retained earnings:

Opening Balance	860,455,757	818,056,890	1,134,662,064	1,094,193,631
Add: Addition this period/year	132,829,179	133,581,467	388,152,444	386,222,010
Less: Amount to be distributed as dividend as per U/S-16G of ITO, 1984.	-	-	(340,825,380)	(340,825,380)
Less: Dividend	-	-	(321,533,371)	(321,533,371)
<b>Total</b>	<b>993,284,936</b>	<b>951,638,357</b>	<b>860,455,757</b>	<b>818,056,890</b>

#### 16 Non Controlling Interest:

##### 16.01: 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	61,541,218	50,995,271
D. Non controlling interest on Opening retained earnings @20% Restated	12,308,244	10,199,054
Current period/years profit of subsidiaries	809,003	10,545,947
E. Non controlling interest on current period/years profit of subsidiary @ 20%	161,801	2,109,189
<b>Total Non controlling Interest of SPPIL (C+D+E)</b>	<b>32,470,044</b>	<b>32,308,243</b>

##### 16.02: 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	(10,514,020)	(504,288)
D. Non controlling interest on current years profit of subsidiary @ 35%	(3,679,907)	(176,501)
Current period/years profit/(loss) of subsidiaries	(2,153,063)	(10,009,732)
E. Non controlling interest on current period/years profit/(loss) of subsidiary @ 35%	(753,572)	(3,503,406)
<b>Total Non controlling Interest of SPHL (C+D+E)</b>	<b>13,066,521</b>	<b>13,820,093</b>
<b>Total Non controlling Interest</b>	<b>45,536,565</b>	<b>46,128,336</b>



17 Long term loan from Banks and NBFIs

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

	Amount in Taka			
	At 30 September 2020		At 30 June 2020	
	Consolidated	The Company	Consolidated	The Company
Dhaka Bank Limited	179,871,089	179,871,089	-	-
One Bank Limited	210,760,381	210,760,381	605,504,905	605,504,905
Premier Bank Limited	54,272,835	54,272,835	103,107,975	103,107,975
United Commercial Bank Limited	209,586,157	209,586,157	-	-
Infrastructure Development Company Limited	179,759,413	179,759,413	181,759,413	181,759,413
Bangladesh Finance and Investment Company Limited	64,216,891	64,216,891	76,672,613	76,672,613
Hajj Finance Company Limited	12,011,089	12,011,089	20,660,680	20,660,680
Premier Leasing and Finance Limited	284,147,720	284,147,720	299,171,849	299,171,849
Fareast Finance and Investment Ltd	-	-	251,684,897	251,684,897
National Bank Limited	2,540,338,652	-	2,040,396,392	-
IPDC Finance Limited	4,875,323	4,875,323	7,961,304	7,961,304
LankaBangla Finance Ltd.	4,985,252	4,985,252	6,764,910	6,764,910
	<b>3,744,824,802</b>	<b>1,204,486,150</b>	<b>3,593,684,938</b>	<b>1,553,288,546</b>

17.1 Long-term loan

Dhaka Bank Limited

Opening Balance	21,884,859	21,884,859	66,549,170	66,549,170
Add: Principal this period/year	221,584,120	221,584,120	-	-
Add: Interest this period/year	401,666	401,666	5,936,584	5,936,584
Less: Payment this period/year	(4,096,327)	(4,096,327)	(50,600,895)	(50,600,895)
Sub Total (A)	<b>239,774,318</b>	<b>239,774,318</b>	<b>21,884,859</b>	<b>21,884,859</b>

One Bank Limited

Opening Balance	1,015,692,679	1,015,692,679	660,542,663	660,542,663
Add: Principal this period/year	-	-	355,000,000	355,000,000
Add: Interest this period/year	25,750,834	25,750,834	113,889,446	113,889,446
Less: Payment this period/year	(58,352,134)	(58,352,134)	(113,739,430)	(113,739,430)
Sub Total (B)	<b>983,091,379</b>	<b>983,091,379</b>	<b>1,015,692,679</b>	<b>1,015,692,679</b>

Premier Bank Limited

Opening Balance	444,135,240	444,135,240	513,741,209	513,741,209
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	10,655,178	10,655,178	61,949,591	61,949,591
Less: Payment this period/year	(20,112,000)	(20,112,000)	(131,555,560)	(131,555,560)
Sub Total (C)	<b>434,678,418</b>	<b>434,678,418</b>	<b>444,135,240</b>	<b>444,135,240</b>

National Bank Limited

Opening Balance	2,040,396,392	-	352,068,976	-
Add: Principal this period/year	491,147,728	-	1,550,025,460	-
Add: Interest this period/year	49,347,486	-	164,626,010	-
Less: Payment this period/year	(40,552,951)	-	(26,324,054)	-
Sub Total (D)	<b>2,540,338,655</b>	<b>-</b>	<b>2,040,396,392</b>	<b>-</b>

Bangladesh Finance and Investment Company Limited

Opening Balance	240,932,743	240,932,743	245,535,311	245,535,311
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	9,353,437	9,353,437	38,797,432	38,797,432
Less: Payment this period/year	(6,523,230)	(6,523,230)	(43,400,000)	(43,400,000)
Sub Total (E)	<b>243,762,950</b>	<b>243,762,950</b>	<b>240,932,743</b>	<b>240,932,743</b>

Infrastructure Development Company Limited

Opening Balance	181,759,413	181,759,413	236,759,413	236,759,413
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	-	-	-	-
Less: Payment this period/year	(2,000,000)	(2,000,000)	(55,000,000)	(55,000,000)
Sub Total (F)	<b>179,759,413</b>	<b>179,759,413</b>	<b>181,759,413</b>	<b>181,759,413</b>

Premier Leasing & Finance Limited

Opening Balance	394,418,833	394,418,833	394,758,099	394,758,099
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	12,859,758	12,859,758	65,351,841	65,351,841
Less: Payment this period/year	(46,123,000)	(46,123,000)	(65,691,107)	(65,691,107)
Sub Total (G)	<b>361,155,591</b>	<b>361,155,591</b>	<b>394,418,833</b>	<b>394,418,833</b>

Fareast Finance and Investment Ltd

Opening Balance	323,026,700	323,026,700	253,855,655	253,855,655
Add: Principal this period/year	-	-	60,347,683	60,347,683
Add: Interest this period/year	24,050,930	24,050,930	44,196,562	44,196,562
Less: Payment this year	(347,077,630)	(347,077,630)	(35,373,200)	(35,373,200)
Sub Total (H)	<b>-</b>	<b>-</b>	<b>323,026,700</b>	<b>323,026,700</b>





	Amount in Taka			
	At 30 September 2020		At 30 June 2020	
	Consolidated	The Company	Consolidated	The Company
<b>IPDC Finance Limited</b>				
Opening Balance	32,193,247	32,193,247	35,777,728	35,777,728
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	828,963	828,963	4,312,856	4,312,856
Less: Payment this period/year	(1,000,000)	(1,000,000)	(7,897,337)	(7,897,337)
Sub Total (I)	<b>32,022,210</b>	<b>32,022,210</b>	<b>32,193,247</b>	<b>32,193,247</b>
<b>Hajj Finance Company Limited</b>				
Opening Balance	90,285,838	90,285,838	102,985,779	102,985,779
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	1,747,044	1,747,044	9,500,059	9,500,059
Less: Payment this period/year	-	-	(22,200,000)	(22,200,000)
Sub Total (J)	<b>92,032,882</b>	<b>92,032,882</b>	<b>90,285,838</b>	<b>90,285,838</b>
<b>United Commercial Bank Limited</b>				
Opening Balance	-	-	-	-
Add: Principal this period/year	250,000,000	250,000,000	-	-
Add: Interest this period/year	1,500,000	1,500,000	-	-
Less: Payment this period/year	-	-	-	-
Sub Total (K)	<b>251,500,000</b>	<b>251,500,000</b>	<b>-</b>	<b>-</b>
<b>LankaBangla Finance Limited</b>				
Opening Balance	28,219,694	28,219,694	34,616,110	34,616,110
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	1,144,382	1,144,382	4,624,973	4,624,973
Less: Payment this period/year	(1,000,000)	(1,000,000)	(11,021,389)	(11,021,389)
Sub Total (L)	<b>28,364,076</b>	<b>28,364,076</b>	<b>28,219,694</b>	<b>28,219,694</b>
Total (A+B+C+D+E+F+G+H+I+J+K)	<b>5,386,479,890</b>	<b>2,846,141,238</b>	<b>4,812,945,639</b>	<b>2,772,549,247</b>
Less: Long-term loan	<b>3,744,824,802</b>	<b>1,204,486,150</b>	<b>3,593,684,938</b>	<b>1,553,288,546</b>
Transferred to current portion loan	<b>1,641,655,088</b>	<b>1,641,655,088</b>	<b>1,219,260,701</b>	<b>1,219,260,701</b>

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.

#### 18 Current portion of long-term loan

Dhaka Bank Limited	59,903,226	59,903,226	21,884,857	21,884,857
Bangladesh Finance and Investment Company Limited	179,546,059	179,546,059	164,260,130	164,260,130
One Bank Limited	772,330,998	772,330,998	410,187,773	410,187,773
Premier Bank Limited	380,405,582	380,405,582	341,027,264	341,027,264
United Commercial Bank Limited	41,913,843	41,913,843	-	-
Premier Leasing and Finance Limited	77,007,871	77,007,871	95,246,984	95,246,984
Fareast Finance and Investment Ltd	-	-	71,341,803	71,341,803
LankaBangla Finance Limited	23,378,829	23,378,829	21,454,789	21,454,789
IPDC Finance Limited	27,146,887	27,146,887	24,231,943	24,231,943
Hajj Finance Company Limited	80,021,793	80,021,793	69,625,158	69,625,158
<b>Total</b>	<b>1,641,655,088</b>	<b>1,641,655,088</b>	<b>1,219,260,701</b>	<b>1,219,260,701</b>

#### 19 Deferred Tax Liability:

Deferred tax liability end of the period	165,680,183	165,680,183	158,023,459	158,023,459
Deferred Tax liability (Subsidiary Com.)	25,201,945	-	24,920,005	-
<b>Total</b>	<b>190,882,128</b>	<b>165,680,183</b>	<b>182,943,464</b>	<b>158,023,459</b>

Details are shown in Annexure -V

#### 20 Short-term loan

##### Time Loan and LTR

Dhaka Bank Limited	265,218,538	265,218,538	257,805,136	257,805,136
Bangladesh Commerce Bank Limited	242,390,453	242,390,453	236,922,880	236,922,880
One Bank Limited	531,586,188	531,586,188	669,725,459	669,725,459
United Commercial Bank Limited	251,835,443	251,835,443	-	-
	<b>1,291,030,622</b>	<b>1,291,030,622</b>	<b>1,164,453,475</b>	<b>1,164,453,475</b>

##### Bank Overdraft

Dhaka Bank Limited	193,041,000	193,041,000	191,348,005	191,348,005
One Bank Limited	101,269,236	101,269,236	106,815,021	106,815,021
United Commercial Bank Limited	12,475,655	12,475,655	-	-
National Bank Limited	507,628,412	507,628,412	503,777,954	503,777,954
	<b>814,414,303</b>	<b>814,414,303</b>	<b>801,940,980</b>	<b>801,940,980</b>
	<b>2,105,444,925</b>	<b>2,105,444,925</b>	<b>1,966,394,455</b>	<b>1,966,394,455</b>



## 20.01 Time Loan and LTR

### Dhaka Bank Limited

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

Amount in Taka			
At 30 September 2020		At 30 June 2020	
Consolidated	The Company	Consolidated	The Company
257,805,137	257,805,137	176,859,082	176,859,082
7,413,401	7,413,401	502,229,139	502,229,139
-	-	23,363,668	23,363,668
-	-	(444,646,752)	(444,646,752)
265,218,538	265,218,538	257,805,137	257,805,137

### One Bank Limited

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

669,725,460	669,725,460	1,008,525,133	1,008,525,133
182,819,466	182,819,466	570,932,784	570,932,784
17,145,475	17,145,475	115,576,419	115,576,419
(338,104,213)	(338,104,213)	(1,025,308,876)	(1,025,308,876)
531,586,188	531,586,188	669,725,460	669,725,460

### NCC Bank Limited

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

-	-	2,716,800	2,716,800
-	-	-	-
-	-	168,873	168,873
-	-	(2,885,673)	(2,885,673)
-	-	-	-

### United Commercial Bank Limited

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

-	-	-	-
250,000,000	250,000,000	-	-
1,835,443	1,835,443	-	-
-	-	-	-
251,835,443	251,835,443	-	-

### Bangladesh Commerce Bank Limited

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

236,922,879	236,922,879	218,290,525	218,290,525
-	-	231,596,168	231,596,168
5,467,574	5,467,574	35,326,143	35,326,143
-	-	(248,289,957)	(248,289,957)
242,390,453	242,390,453	236,922,879	236,922,879

### Fareast Finance and Investment Limited

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

-	-	72,411,416	72,411,416
-	-	-	-
-	-	5,582,497	5,582,497
-	-	(77,993,913)	(77,993,913)
-	-	-	-

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.

## 21 Accounts payable

A & J Traders  
M. H Chy  
Model Art press  
Deferred L/C Liabilities  
Others  
Subsidiary  
**Total**  
  
Dues upto 6 months  
Dues above 6 months  
**Total**

Amount in Taka			
At 30 September 2020		At 30 June 2020	
Consolidated	The Company	Consolidated	The Company
1,558,320	1,558,320	7,965,000	7,965,000
2,015,300	2,015,300	9,333,800	9,333,800
445,000	445,000	945,826	945,826
86,352,100	86,352,100	62,548,346	62,548,346
3,215,400	3,215,400	8,545,264	8,545,264
5,051,591	-	6,123,153	-
98,637,711	93,586,120	95,461,389	89,338,236
56,223,495	54,279,949	54,226,839	51,655,115
42,414,216	39,306,171	41,234,550	37,683,121
98,637,711	93,586,120	95,461,389	89,338,236

## 22 Undistributed Profit (Cash Dividend)

Opening balance  
Add: Addition during the year  
Less : Adjustment during the year  
Closing balance

34,555,516	34,555,516	5,599,835	5,599,835
-	-	128,613,351	128,613,351
(1,267,481)	(1,267,481)	(99,657,670)	(99,657,670)
33,288,035	33,288,035	34,555,516	34,555,516





23 Accrued expenses

Salary and allowances	33,258,750	32,561,301	33,578,406	32,889,563
Others payable	1,530,762	1,523,110	162,307	152,543
Office rent	1,737,900	1,585,900	1,741,500	1,589,500
Income tax payable (Note: 23.01)	1,009,681,997	1,001,348,107	972,429,756	964,477,675
Audit fee	112,500	100,000	400,000	350,000
Service charge	51,000	51,000	53,500	53,500
Utility bill	7,622,175	7,448,327	6,713,850	6,291,652
Telephone bill	12,830	12,830	8,480	8,480
<b>Total</b>	<b>1,054,007,914</b>	<b>1,044,630,576</b>	<b>1,015,087,799</b>	<b>1,005,812,913</b>

23.01 Income tax provision

Opening Balance	972,429,755	964,477,675	875,312,098	871,170,495
Addition during the period/year	37,252,242	36,870,432	97,117,657	93,307,181
<b>Total</b>	<b>1,009,681,997</b>	<b>1,001,348,107</b>	<b>972,429,755</b>	<b>964,477,675</b>

24 Obligation to Contract

Opening balance	579,985,194	579,985,194	401,020,802	401,020,802
Add: Addition during the period/ year	-	-	178,964,392	178,964,392
Less : Adjustment during the period/year	(178,964,392)	(178,964,392)	-	-
<b>Closing balance</b>	<b>401,020,802</b>	<b>401,020,802</b>	<b>579,985,194</b>	<b>579,985,194</b>

25 Workers profit participation/Welfare fund

Opening balance	199,925,203	199,925,203	174,177,069	174,177,069
Add: During this period/year	8,905,431	8,905,431	25,748,134	25,748,134
<b>Total</b>	<b>208,830,634</b>	<b>208,830,634</b>	<b>199,925,203</b>	<b>199,925,203</b>

No interest has been provided of Workers profit participation/welfare fund to the workers.

26 Sales

	1 July 2020 to 30 September 2020				1 July 2019 to 30 September 2019	
	Gross revenue	VAT	Net revenue	Consolidated	Net revenue	Consolidated
Contract	500,193,308	32,085,200	468,108,108	468,108,108	573,952,250	573,952,250
Maintenance	91,269,232	-	91,269,232	91,269,232	111,952,978	111,952,978
Imported goods	42,947,373	1,512,945	41,434,428	41,434,428	172,544,787	172,544,787
Manufacturing (Battery)	707,944,688	89,541,547	618,403,141	618,403,141	277,970,290	277,970,290
Net sales (subsidiary)	-	-	-	9,298,025	-	22,820,845
<b>Total</b>	<b>1,342,354,601</b>	<b>123,139,692</b>	<b>1,219,214,909</b>	<b>1,228,512,934</b>	<b>1,136,420,305</b>	<b>1,159,241,150</b>

27 Cost of sales

	Consolidated	The Company	Consolidated	The Company
Maintenance (Note 27.01)	39,661,179	39,661,179	45,895,900	45,895,900
Contracts (Note 27.02)	139,284,458	139,284,458	163,760,457	163,760,457
Imported goods (Note 27.03)	40,324,718	40,324,718	119,758,020	119,758,020
Manufacturing (Note 27.04 )	558,488,230	558,488,230	259,649,031	259,649,031
Cost of sales (Note 27.05)	7,018,782	-	16,055,969	-
<b>Total</b>	<b>784,777,367</b>	<b>777,758,585</b>	<b>605,119,377</b>	<b>589,063,408</b>

27.01 Maintenance

Wages and others expenses	18,069,750	18,069,750	17,566,210	17,566,210
Labour bills	20,155,678	20,155,678	26,621,450	26,621,450
Fuel and oil	956,781	956,781	1,195,620	1,195,620
Repair and maintenance	478,970	478,970	512,620	512,620
<b>Total</b>	<b>39,661,179</b>	<b>39,661,179</b>	<b>45,895,900</b>	<b>45,895,900</b>

27.02 Contract

Wages and salary	34,566,210	34,566,210	31,955,620	31,955,620
Project implementation cost	58,845,207	58,845,207	83,785,506	83,785,506
Wages and others expenses	1,023,450	1,023,450	952,130	952,130
Trailer and prime mover rent	1,678,520	1,678,520	1,595,201	1,595,201
Fuel and oil	2,863,500	2,863,500	2,966,320	2,966,320
Utility bill	1,345,970	1,345,970	1,587,200	1,587,200
Uniform expenses (dress)	385,200	385,200	141,650	141,650
Repair and maintenance	38,563,201	38,563,201	40,566,210	40,566,210
Hotel rent	13,200	13,200	210,620	210,620
<b>Total</b>	<b>139,284,458</b>	<b>139,284,458</b>	<b>163,760,457</b>	<b>163,760,457</b>



		Amount in Taka			
		1 July 2020 to 30 September 2020		1 July 2019 to 30 September 2019	
		Consolidated	The Company	Consolidated	The Company
<b>27.03</b>	<b>Imported goods</b>				
	Cost of imported goods	21,325,017	21,325,017	89,526,310	89,526,310
	Clearing charge and others	53,210	53,210	195,630	195,630
	L/C expenses and others	18,211	18,211	495,630	495,630
	Marine insurance	51,230	51,230	312,620	312,620
	Carriage inward	23,450	23,450	321,620	321,620
	Wages and salary	18,853,600	18,853,600	28,906,210	28,906,210
	<b>Total</b>	<b>40,324,718</b>	<b>40,324,718</b>	<b>119,758,020</b>	<b>119,758,020</b>
<b>27.04</b>	<b>Manufacturing</b>				
	<b>Raw materials consumption</b>				
	Opening stock of raw materials	295,125,462	295,125,462	456,648,808	456,648,808
	Purchases during the year	282,163,210	282,163,210	125,563,210	125,563,210
	Closing stock of raw materials	(204,563,201)	(204,563,201)	(432,561,002)	(432,561,002)
		<b>372,725,471</b>	<b>372,725,471</b>	<b>149,651,016</b>	<b>149,651,016</b>
	<b>Manufacturing expenses:</b>				
	Clearing charge	2,522,643	2,522,643	2,168,185	2,168,185
	L/C expenses and others	4,083,113	4,083,113	1,826,802	1,826,802
	Depreciation	46,580,396	46,580,396	23,831,841	23,831,841
	Marine insurance and others	1,468,911	1,468,911	1,159,666	1,159,666
	Utilities	24,577,035	24,577,035	19,661,628	19,661,628
	Carriage inward	2,158,972	2,158,972	1,784,110	1,784,110
	Wages and salary	33,873,975	33,873,975	29,455,630	29,455,630
	Others	1,855,987	1,855,987	1,562,320	1,562,320
	<b>Total</b>	<b>117,121,032</b>	<b>117,121,032</b>	<b>81,450,182</b>	<b>81,450,182</b>
	<b>Total Manufacturing Expenses</b>	<b>489,846,503</b>	<b>489,846,503</b>	<b>231,101,198</b>	<b>231,101,198</b>
	Opening work-in process	215,869,466	215,869,466	286,574,558	286,574,558
	Closing work-in process	(172,542,703)	(172,542,703)	(232,536,201)	(232,536,201)
	Opening finished product	248,568,464	248,568,464	246,654,776	246,654,776
	Closing finished product	(223,253,500)	(223,253,500)	(272,145,300)	(272,145,300)
	<b>Cost of Sales</b>	<b>558,488,230</b>	<b>558,488,230</b>	<b>259,649,031</b>	<b>259,649,031</b>
<b>27.05</b>	<b>Cost of sales of subsidiary</b>	<b>7,018,782</b>	<b>-</b>	<b>16,055,969</b>	<b>-</b>
<b>28</b>	<b>General and administrative expenses</b>				
	Salary and allowances	30,048,839	28,563,200	28,672,862	27,200,643
	Office rent	6,079,200	5,863,200	5,657,234	5,441,234
	Travelling and conveyance	291,051	263,210	840,509	811,887
	Vehicle running expenses	1,527,228	1,462,780	2,699,715	2,632,450
	Publicity and promotional expenses	34,562,100	34,562,100	21,723,552	21,723,552
	Utility bills	812,340	812,340	1,049,450	1,049,450
	Communication expenses	307,240	301,240	258,145	252,145
	Printing and stationery	963,766	945,278	985,377	966,175
	Employees welfare	1,376,959	1,325,467	1,078,139	1,026,548
	Medical expenses	763,214	763,214	435,234	435,234
	Depreciation	34,054,541	33,205,232	36,000,316	35,606,542
	Service charge	183,396	162,500	177,883	157,338
	Telephone and mobile phone bills	404,838	389,524	507,673	492,433
	Postage and courier	109,311	101,200	131,736	123,798
	Carriage outward	203,781	203,781	278,568	278,568
	Repair and maintenance	486,131	413,545	487,625	412,729
	Tender expenses	197,400	197,400	247,388	247,388
	Marketing salary and expenses	19,629,995	19,502,007	19,308,239	19,182,546
	Audit fee	112,500	100,000	100,000	87,500
	Paper and periodicals	16,600	10,600	15,655	9,975
	Sundry expenses	3,019,495	2,991,657	1,370,490	1,354,398
	<b>Total</b>	<b>135,149,925</b>	<b>132,139,475</b>	<b>122,025,790</b>	<b>119,492,533</b>





## 29 Financial expenses

### Bank interest

Amount in Taka			
1 July 2020 to 30 September 2020		1 July 2019 to 30 September 2019	
Consolidated	The Company	Consolidated	The Company
Dhaka Bank Limited	4,413,836	4,413,836	15,001,494
One Bank Limited	45,441,253	45,441,253	63,751,828
NCC Bank Limited	-	-	1,366,642
Bangladesh Finance and Investment Company Limited	9,353,437	9,353,437	10,173,989
Haji Finance Company Limited	1,747,044	1,747,044	2,724,834
Premier Leasing and Finance Limited	12,859,758	12,859,758	9,200,966
The Premier Bank Limited	10,655,178	10,655,178	17,471,095
Bangladesh Commerce bank Limited	5,467,574	5,467,574	8,925,657
National Bank Limited	11,230,097	11,230,097	18,405,606
IPDC Finance Limited	828,963	828,963	1,303,900
Fareast Finance and Investment Limited	24,050,930	24,050,930	9,387,927
United Commercial Bank Limited	3,350,423	3,350,423	-
LankaBangla Finance Limited	1,144,382	1,144,382	1,345,775
	<b>130,542,875</b>	<b>130,542,875</b>	<b>159,059,713</b>

### Bank charge, commission & others

AB Bank Limited	-	-	3,105	3,105
Bank Asia Limited	-	-	3,650	3,650
Bangladesh Commerce Bank Limited	2,150	2,150	22,776	22,776
BRAC Bank Limited	920	920	1,530	1,530
Dhaka Bank Limited	2,262,819	2,262,819	3,052,732	3,052,732
Padma Bank Limited	-	-	3,204	3,204
Islami Bank (Bangladesh) Limited	6,270	6,270	30,088	30,088
Jamuna Bank Limited	20	20	5,758	5,758
Mercantile Bank Limited	690	690	12,660	12,660
NCC Bank Limited	1,928,817	1,928,817	887,913	887,913
ONE Bank Limited	1,482,804	1,482,804	1,330,058	1,330,058
Sonali Bank Limited	6,382	6,382	282,199	282,199
Premier Bank Limited	2,480	2,480	112,614	112,614
Southeast Bank Limited	-	-	1,215	1,215
Standard Bank Limited	-	-	1,300	1,300
Dutch Bangla Bank Limited	10,002	10,002	50,006	50,006
Cash, loan processing and others	1,495,638	1,495,638	1,410,339	1,410,339
United Commercial Bank Limited	24,563	24,563	8,806	8,806
Trust Bank Limited	2,030	2,030	49,524	49,524
NRB Commercial Bank Limited	-	-	748	748
National Bank Limited	46,138	43,500	81,466	69,806
Midland Bank Limited	13,444	13,444	-	-
Subsidiary Company	1,727	-	1140	0
	<b>7,286,894</b>	<b>7,282,529</b>	<b>7,352,831</b>	<b>7,340,031</b>
<b>Total</b>	<b>137,829,769</b>	<b>137,825,404</b>	<b>166,412,544</b>	<b>166,399,744</b>

## 30 Income Tax Expense:

Current tax payable (Note: 30.01)	37,252,242	36,870,432	62,605,135	60,672,368
Deferred tax expenses	7,938,664	7,656,724	4,062,645	3,986,389
<b>Total</b>	<b>45,190,906</b>	<b>44,527,156</b>	<b>66,667,780</b>	<b>64,658,757</b>

### 30.01 Current tax payable (The Company):

Income before tax during the year	178,108,624	178,108,624	258,635,028	258,635,028
Add: Accounting depreciation	79,785,628	79,785,628	59,438,383	59,438,383
Less: Tax depreciation	(110,412,524)	(110,412,524)	(75,383,940)	(75,383,940)
Taxable Income	147,481,728	147,481,728	242,689,471	242,689,471
Tax Rate	25%	25%	25%	25%
Current Tax	36,870,432	36,870,432	60,672,368	60,672,368
Add: Tax on Subsidiaries	381,810	-	1,932,767	-
<b>Total</b>	<b>37,252,242</b>	<b>36,870,432</b>	<b>62,605,135</b>	<b>60,672,368</b>

## 31 Net asset value per share (NAV)

Shareholders Equity and Reserve	5,801,136,292	5,759,489,713	5,668,307,113	5,625,908,246
Number of shares	340,825,380	340,825,380	340,825,380	340,825,380
<b>Net asset value per share of Taka 10 each</b>	<b>17.02</b>	<b>16.90</b>	<b>16.63</b>	<b>16.51</b>
Shareholders Equity and Reserve without revaluation reserve	5,719,077,170	5,677,430,591	5,586,247,991	5,543,849,124
Number of shares	340,825,380	340,825,380	340,825,380	340,825,380
<b>Net asset value per share without revaluation of Taka 10 each</b>	<b>16.78</b>	<b>16.66</b>	<b>16.39</b>	<b>16.27</b>



		Amount in Taka			
		1 July 2020 to 30 September 2020		1 July 2019 to 30 September 2019	
		Consolidated	The Company	Consolidated	The Company
32	Earnings per share (EPS)				
	Basic Earning per share:				
	Earnings attributable to ordinary shares:				
	Net profit after tax as per statement of comprehensive income	132,829,179	133,581,467	196,043,765	193,976,270
	Number of shares (Note 32.01):	340,825,380	340,825,380	340,825,380	340,825,380
	Basic Earning per share (Per value of Taka 10)	0.39	0.39	0.58	0.57
	Diluted Earnings per share:				
	Net profit after tax as per statement of comprehensive income	132,829,179	133,581,467	196,043,765	193,976,270
	Number of shares (Note 32.01):	340,825,380	340,825,380	340,825,380	340,825,380
	Diluted Basic Earning per share (Per value of Taka 10)	0.39	0.39	0.58	0.57
** Due to worldwide economic downturn effect regarding COVID-19 pandemic situation started since November 17, 2019 therefore significant deviation happened in income to the Company business operation.					
32.01	Number of shares:				
	Opening Balance/weighted average outstanding no. of share	340,825,380	340,825,380	340,825,380	340,825,380
	Bonus Shares	-	-	-	-
		340,825,380	340,825,380	340,825,380	340,825,380
33	Net Operating cash flows per share				
	Net cash provided by operating activities	328,335,689	328,214,435	179,960,587	178,995,767
	Number of shares	340,825,380	340,825,380	340,825,380	340,825,380
	Net Operating cash flows per share	0.96	0.96	0.53	0.53
34	Reconciliation of Profit/Loss before tax to Cash Generate from Operation				
	Net Profit/(Loss) before WPPF & Tax	186,333,745	187,014,056	275,895,553	271,566,780
	Add: Depreciation	81,936,069	79,785,628	61,183,387	59,438,383
	Add: Finance Cost	137,829,769	137,825,404	166,412,544	166,399,744
	(Increase)/Decrease in Advance Deposit and Prepayment	(78,775,153)	(78,449,902)	(360,395,171)	(358,129,361)
	(Increase)/Decrease in Accounts and others receivable	38,613,661	37,653,279	(131,186,406)	(129,878,841)
	(Increase)/Decrease in Inventories	136,517,794	137,155,249	71,138,104	70,720,395
	Increase/(Decrease) in obligation to contract	(178,964,392)	(178,964,392)	-	-
	Increase/(Decrease) in Accounts Payable	3,176,323	4,247,884	94,839,212	96,759,883
	Increase/(Decrease) Accrued Expenses	1,667,874	1,947,231	2,073,364	2,118,784
	Net cash provided by operating activities	328,335,690	328,214,436	179,960,587	178,995,767
35	Directors' responsibility statements				
	The Board of Directors takes the responsibility for the preparation and presentation of these financial statements.				
36	Number of Employees				
	All the employees receive salary/wages in excess of tk. 5,000 per month				
	Number of permanent staff		1,836		
37	Figures are rounded off to the nearest Taka.				
38	These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunction therewith.				
39	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 30 September 2020**

Asset category	Cost and Valuation				Depreciation				Written down value at 30 Sep 2019		
	At 01 July 2019	Additions	Revaluation	Adjustment/disposal	Total at 30 Sep 2019	Rate (%)	To 01 July 2019	Charge for the Period		Adjustment on disposal	Total at 30 Sep 2019
Tools and equipment	1,325,349,503	-	-	-	1,325,349,503	10	673,498,671	16,296,271	-	689,794,942	635,554,561
Land and land development	394,558,474	-	-	-	394,558,474	-	-	-	-	-	394,558,474
Pre-fabricated building	25,550,054	-	-	-	25,550,054	10	15,433,967	252,902	-	15,686,869	9,863,185
Building	345,897,448	-	-	-	345,897,448	5	114,746,270	2,889,390	-	117,635,660	228,261,788
Plant and machinery	316,149,699	-	-	-	316,149,699	20	155,340,965	8,040,437	-	163,381,401	152,768,298
Motor vehicles	264,067,992	-	-	-	264,067,992	20	174,241,393	4,491,330	-	178,732,723	85,335,269
Workshop	6,353,600	-	-	-	6,353,600	10	5,019,649	33,349	-	5,052,998	1,300,602
Office and electrical equipment	56,131,046	-	-	-	56,131,046	10	29,955,957	654,377	-	30,610,334	25,520,712
Furniture and fixtures	40,132,533	-	-	-	40,132,533	10	19,162,503	524,251	-	19,686,754	20,445,779
Others	2,057,082	-	-	-	2,057,082	10	1,140,048	22,926	-	1,162,974	894,108
Sub-Total at 30 September 2020	2,776,247,431	-	-	-	2,776,247,431		1,188,539,422	33,205,232	-	1,221,744,654	1,554,502,777
Sub-Total at 30 June 2020	2,664,986,208	111,261,223	-	-	2,776,247,431		1,028,216,112	160,323,310	-	1,188,539,422	1,587,708,009

## **Manufacturing Unit**

### **Details of Property, Plant and Equipment and Depreciation at 30 September 2020**

Details of Property, Plant and Equipment and Depreciation at 30 September 2020											
Asset category	Cost and Valuation					Depreciation					Written down value at 30 Sep 2019
	At 01 July 2019	Additions	Revaluation	Adjustment/disposal	Total at 30 Sep 2019	Rate (%)	To 01 July 2019	Charge for the Period	Adjustment on disposal	Total at 30 Sep 2019	
Tools and equipment	87,604,990	72,561,000	-	-	160,165,990	10	23,021,631	3,165,203	-	26,186,834	133,979,156
Land and land development	227,828,980	10,007,100	-	-	237,836,080	-	-	-	-	-	237,836,080
Building	173,248,812	17,406,001	-	-	190,654,813	5	20,821,382	2,091,325	-	22,912,707	167,742,106
Plant and machinery	1,417,028,360	456,347,500	-	-	1,873,375,860	10	204,929,721	40,054,550	-	244,984,270	1,628,391,590
Motor vehicles	17,784,365	-	-	-	17,784,365	20	7,843,275	497,055	-	8,340,329	9,444,036
Office and electrical equipment	12,724,837	-	-	-	12,724,837	10	3,262,612	236,556	-	3,499,167	9,225,670
Furniture and fixtures	27,245,202	-	-	-	27,245,202	10	7,025,267	505,498	-	7,530,765	19,714,437
Others	1,611,995	-	-	-	1,611,995	10	403,571	30,211	-	433,781	1,178,214
Sub-Total at 30 September 2020	1,965,077,541	556,321,601	-	-	2,521,399,142		267,307,458	46,580,396	-	313,887,854	2,207,511,288
Sub-Total at 30 June 2020	1,254,012,091	711,065,450	-	-	1,965,077,541		155,663,508	111,643,951	-	267,307,458	1,697,770,083
Total at 30 September 2020	4,741,324,972	556,321,601	-	-	5,297,646,573		1,455,846,880	79,785,628	-	1,535,632,508	3,762,014,065
Total at 30 June 2020	3,918,998,299	822,326,673	-	-	4,741,324,972		1,183,879,620	271,967,261	-	1,455,846,880	3,285,478,092



**Saif Powertec Limited**  
**Consolidated Property, Plant & Equipment**  
**Details of Property, Plant and Equipment and Depreciation at 30 September 2020**

Asset category	Cost and Valuation				Depreciation				Written down value at 30 Sep 2019		
	At 01 July 2019	Additions	Revaluation	Adjustment/disposal	Total at 30 Sep 2019	Rate (%)	To 01 July 2019	Charge for the Period		Adjustment on disposal	Total at 30 Sep 2019
Tools and equipment	1,415,675,322	72,561,000	-	-	1,488,236,322	-	696,909,642	19,468,410	-	716,378,052	771,858,270
Land and land development	645,013,160	10,007,100	-	-	655,020,260	-	-	-	-	-	655,020,260
Pre-fabricated building	25,550,054	-	-	-	25,550,054	-	15,433,967	252,902	-	15,686,869	9,863,185
Building	519,146,260	17,406,001	-	-	536,552,261	-	135,567,652	4,980,715	-	140,548,367	396,003,894
Plant and machinery	1,879,849,469	456,347,500	-	-	2,336,196,969	-	408,198,198	49,354,960	-	457,553,158	1,878,643,811
Motor vehicles	317,099,913	5,041,333	-	-	322,141,246	-	186,839,577	5,792,712	-	192,632,288	129,508,958
Workshop	6,353,600	-	-	-	6,353,600	-	5,019,649	33,349	-	5,052,998	1,300,602
Office and electrical equipment	70,565,596	-	-	-	70,565,596	-	33,642,196	923,085	-	34,565,281	36,000,315
Furniture and fixtures	72,096,092	-	-	-	72,096,092	-	29,024,082	1,076,800	-	30,100,882	41,995,210
Others	3,669,077	-	-	-	3,669,077	-	1,543,619	53,136	-	1,596,755	2,072,322
Total at 30 September 2020	4,955,018,542	561,362,934	-	-	5,516,381,476	-	1,512,178,582	81,936,069	-	1,594,114,651	3,922,266,825
Total at 30 June 2020	4,101,604,795	853,413,748	-	-	4,955,018,543	-	1,229,361,052	282,817,529	-	1,512,178,581	3,442,839,961



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

Particulars	30, Sep 20	30, Jun 20
<b>a) On cost:</b>		
Carrying amount of Property Plant & Equipment:	3,129,619,511	2,663,090,638
Tax base of Property Plant & Equipment:	2,524,822,867	2,088,920,890
Taxable/(deductible) temporary deference	604,796,644	574,169,748
Tax rate	25%	25%
<b>Deferred tax (Assets) / Liability at the end of the period/year</b>	<b>151,199,161</b>	<b>143,542,437</b>
<b>Deferred tax (income) /expense recognized in Statement of Profit or Loss and Other Comprehensive Income</b>	<b>7,656,724</b>	<b>35,433,490</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>165,680,183</b>	<b>158,023,459</b>

