

Mir Akhter Hossain Limited

Unaudited Financial Statements


As at and for the quarter ended 30 September 2024

MIR AKHTER HOSSAIN LIMITED
Consolidated Statement of Financial Position (Unaudited)
As at 30 September 2024


| | | SEPTEMBER 2024 | JUNE 2024 |
|---|-----|-----------------------|-----------------------|
| Assets | | | |
| Non-current assets | | | |
| Property, plant and equipment | 5.A | 4,279,855,193 | 4,399,433,809 |
| Investment in Joint Venture | | 15,274,187,890 | 15,133,110,611 |
| Investment in Projects | 6 | 608,187,071 | 608,187,071 |
| Other non-current assets | | 40,261,440 | 40,000,000 |
| | | 20,202,491,594 | 20,180,731,491 |
| Current assets | | | |
| Advance, deposit and prepayments | 8A | 935,193,005 | 964,423,852 |
| Inventories | 10 | 3,946,489,781 | 3,932,878,819 |
| Investment in Shares | | 20,771,485 | 22,322,192 |
| Other receivable | | 639,069 | 1,483,852 |
| Cash and cash equivalents | 11A | 111,295,110 | 133,255,569 |
| | | 5,014,388,450 | 5,054,364,284 |
| Total assets | | 25,216,880,044 | 25,235,095,776 |
| Equity and liabilities | | | |
| Shareholders' equity | | | |
| Share capital | 12 | 1,207,715,470 | 1,207,715,470 |
| Share premium | | 1,042,284,530 | 1,042,284,530 |
| Revaluation Reserve | 13 | 107,539,881 | 107,539,881 |
| Fair Value Reserve | | (10,040,543) | (8,493,713) |
| Retained earnings | 14A | 3,837,506,143 | 3,809,323,753 |
| Non Controlling Interest | 14B | 136,619 | 143,685 |
| | | 6,185,142,100 | 6,158,513,606 |
| Non-current liabilities | | | |
| Deffered tax liability | | 3,325,976 | 3,325,976 |
| Long term loan | | 14,708,535,419 | 14,626,921,719 |
| Zero Coupon Bond | | 769,581,880 | 970,452,870 |
| | | 15,481,443,275 | 15,600,700,564 |
| Current liabilities | | | |
| Short term Loan (Current portion of long-term loan) | | 3,484,801,459 | 3,383,154,492 |
| Deferred LC | | 13,768,050 | 27,899,250 |
| Unclaimed Dividend Account | | 1,678,888 | 1,727,488 |
| Liabilities for expenses | | 44,133,685 | 57,284,126 |
| Other Payable | | 5,912,587 | 5,816,249 |
| | | 3,550,294,669 | 3,475,881,605 |
| Total liability | | 19,031,737,944 | 19,076,582,170 |
| Total equity and liabilities | | 25,216,880,044 | 25,235,095,776 |



 Chairman



 Managing Director



 Director



 Company Secretary



 Chief Financial Officer

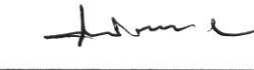
MIR AKHTER HOSSAIN LIMITED

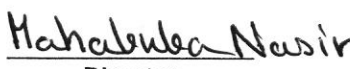
Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

For the period from 01 July 2024 to 30 September 2024

| | | <u>JULY 2024 TO SEPTEMBER 2024</u> | <u>JULY 2023 TO SEPTEMBER 2023</u> |
|---|-----|--|--|
| Revenue | 15A | 376,722,063 | 748,317,192 |
| Cost of execution of the contract | | (264,165,778) | (541,873,277) |
| Gross profit | | 112,556,285 | 206,443,914 |
| General and administration expenses | | (32,016,645) | (43,333,672) |
| Profit from operations | | 80,539,640 | 163,110,242 |
| Non-operating income | | 19,217 | 18,000 |
| Interest expenses | | (52,053,111) | (102,053,111) |
| Profit before tax and WPPF | | 28,505,746 | 61,075,131 |
| Contribution to WPPF | | (1,410,701) | (2,957,373) |
| Profit before tax from own construction business | | 27,095,045 | 58,117,758 |
| Tax expense | | | |
| Current | | (24,285,416) | (50,968,662) |
| Deferred | | - | - |
| Total Tax expense | | (24,285,416) | (50,968,662) |
| Profit after tax from own construction business | | 2,809,630 | 7,149,096 |
| Profit after tax from Joint Venture | | 25,369,570 | 24,931,158 |
| Total net profit after tax for the period | | 28,179,200 | 32,080,254 |
| Other comprehensive income: | | | |
| Unrealized gain/ (loss) on investment in shares | | (4,032,848) | (73,839) |
| Total comprehensive income for the period | | 24,146,352 | 32,080,254 |
| Total comprehensive income attributable to: | | 24,146,352 | 32,006,415 |
| Mir Akhtar Hossain Limited | | 24,138,335 | 32,009,188 |
| Non-Controlling Interest | | 8,017 | (2,772) |
| Basic earnings per share | | 0.23 | 0.27 |


Chairman


Managing Director


Director

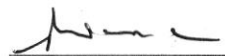

Company Secretary


Chief Financial Officer

MIR AKHTER HOSSAIN LIMITED
Consolidated Statement of changes in equity
FOR THE PERIOD FROM 01 JULY 2024 TO 30 SEPTEMBER 2024

| Particulars | Share Capital | Share Premium | Retained Earnings | Revaluation Reserve | Fair Value Reserve | Non-Controlling Interest | Total reserve and surplus | Total |
|---|----------------------|----------------------|----------------------|---------------------|---------------------|--------------------------|---------------------------|----------------------|
| | <u>Taka</u> | | <u>Taka</u> | | | | <u>Taka</u> | <u>Taka</u> |
| Balance as at 01 July 2023 | 1,207,715,470 | 1,042,284,530 | 3,659,859,882 | 107,539,881 | (2,475,936) | 171,096 | 3,765,094,923 | 6,015,094,923 |
| Cash Dividend Paid | | | (150,964,434) | | | | (150,964,434) | (150,964,434) |
| Profit after tax for the year 30 June 2024 | - | - | 75,500,330 | - | - | - | 75,500,330 | 75,500,330 |
| Profit after tax from Joint Venture | - | - | 224,915,648 | - | - | - | 224,915,648 | 224,915,648 |
| NCI Portion of Loss in Subsidiary | - | - | 12,329 | - | - | (12,329) | - | - |
| Other comprehensive income for the year | - | - | - | - | (6,017,777) | (15,082) | (6,032,859) | (6,032,859) |
| Balance as at 30 June 2024 | 1,207,715,470 | 1,042,284,530 | 3,809,323,755 | 107,539,881 | (8,493,713) | 143,685 | 3,908,513,608 | 6,158,513,608 |
| Balance as at 01 July 2024 | 1,207,715,470 | 1,042,284,530 | 3,809,323,755 | 107,539,881 | (8,493,713) | 143,685 | 3,908,513,608 | 6,158,513,608 |
| Profit after tax for the period ended 30 september 2024 | | | 2,809,630 | | | | 2,809,630 | 2,809,630 |
| Profit after tax from Joint Venture | | | 25,369,570 | | | | 25,369,570 | 25,369,570 |
| NCI Portion of Loss in Subsidiary | | | 3,188 | | | (3,188) | - | - |
| Other comprehensive income for the year | | | - | | (4,022,765) | (10,082) | (4,032,848) | (4,032,848) |
| Balance as at 30 September 2024 | 1,207,715,470 | 1,042,284,530 | 3,837,506,143 | 107,539,881 | (12,516,479) | 130,415 | 3,932,659,960 | 6,182,659,960 |


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer

MIR AKHTER HOSSAIN LIMITED
Consolidated Statement of cash flows
FOR THE PERIOD FROM 01 JULY 2024 TO SEPTEMBER 2024

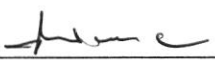
| | <u>JULY 2024 TO SEPTEMBER 2024</u> | <u>JULY 2023 TO SEPTEMBER 2023</u> |
|--|--|--|
| A. Cash flows from operating activities | | |
| Cash receipts from customers | 402,110,850 | 773,266,349 |
| Cash paid to suppliers and employees | (173,282,419) | (401,834,349) |
| <i>Cash generated from operation</i> | 228,828,431 | 371,432,000 |
| Income tax deducted at source and paid | (24,280,887) | (50,963,262) |
| <i>Net cash generated from operating activities</i> | 204,547,544 | 320,468,738 |
| B. Cash flows from investing activities | | |
| Purchase of property, plant and equipment | (15,879,638) | (143,540,375) |
| Investment in Joint Venture | (141,077,276) | (924,459,940) |
| Working Capital Progress | 160,945 | - |
| Investment in Shares | - | (3,101,781) |
| Investment in Projects | - | (66,730,400) |
| <i>Net cash used in investing activities</i> | (156,795,969) | (1,137,832,495) |
| C. Cash flows from financing activities | | |
| Total loan net of repayment | 183,260,667 | 924,789,966 |
| Zero Coupon Bond | (200,870,990) | 12,825,889 |
| Interest Paid | (52,053,111) | (102,053,111) |
| Unclaimed Dividend Paid | (48,600) | (32,568) |
| <i>Net cash (used in)/from financing activities</i> | (69,712,034) | 835,530,176 |
| D. Net increase/(decrease) in cash and cash equivalents (A+B+C) | (21,960,459) | 18,166,419 |
| E. Opening cash and cash equivalents | 133,255,569 | 447,048,444 |
| F. Closing cash and cash equivalents (D+E) | 111,295,110 | 465,214,863 |



 Chairman



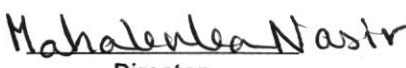
 Company Secretary



 Managing Director



 Chief Financial Officer

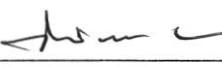


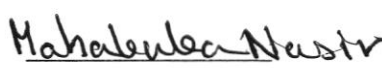
 Director

MIR AKHTER HOSSAIN LIMITED
Statement of Financial Position (Unaudited)
As at 30 September 2024

| | SEPTEMBER 2024 | JUNE 2024 |
|---|-----------------------|-----------------------|
| Assets | | |
| Non-current assets | | |
| Property, plant and equipment | 5 4,278,443,849 | 4,398,288,991 |
| Investment in Joint Venture | 15,274,187,891 | 15,133,110,611 |
| Investments in Mir Securities Limited | 79,800,000 | 79,800,000 |
| Investment in Projects | 6 608,187,071 | 608,187,071 |
| | 20,240,618,811 | 20,219,386,673 |
| Current assets | | |
| Advance, deposit and prepayments | 8 947,325,779 | 976,545,497 |
| Inventories | 10 3,946,489,781 | 3,932,878,819 |
| Cash and cash equivalents | 11 101,218,910 | 121,042,786 |
| | 4,995,034,470 | 5,030,467,102 |
| Total assets | 25,235,653,281 | 25,249,853,775 |
| Equity and liabilities | | |
| Shareholders' equity | | |
| Share capital | 12 1,207,715,470 | 1,207,715,470 |
| Share premium | 1,042,284,530 | 1,042,284,530 |
| Revaluation Reserve | 13 107,539,881 | 107,539,881 |
| Retained earnings | 14 3,852,754,527 | 3,823,300,096 |
| | 6,210,294,409 | 6,180,839,977 |
| Non-current liabilities | | |
| Deffered tax liability | 3,325,976 | 3,325,976 |
| Long term loan | 14,708,535,419 | 14,626,921,719 |
| Zero Coupon Bond | 769,581,880 | 970,452,870 |
| | 15,481,443,275 | 15,600,700,565 |
| Current liabilities | | |
| Short term Loan (Current portion of long-term loan) | 3,484,801,459 | 3,383,154,492 |
| Deferred LC | 13,768,050 | 27,899,250 |
| Unclaimed Dividend Account | 1,678,888 | 1,727,488 |
| Liabilities for expenses | 43,667,200 | 55,532,003 |
| | 3,543,915,597 | 3,468,313,233 |
| Total liability | 19,025,358,872 | 19,069,013,797 |
| Total equity and liabilities | 25,235,653,281 | 25,249,853,775 |


 Chairman


 Managing Director


 Director


 Company Secretary

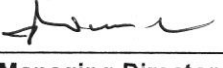

 Chief Financial Officer

MIR AKHTER HOSSAIN LIMITED
Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the period from 01 July 2024 to 30 September 2024

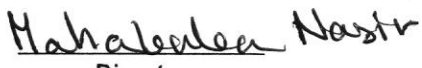
| | | JULY 2024 TO SEPTEMBER 2024 | JULY 2023 TO SEPTEMBER 2023 |
|---|----|--|--|
| Revenue | 15 | 375,843,666 | 747,404,924 |
| Cost of execution of the contract | | (264,095,711) | (541,839,552) |
| Gross profit | | 111,747,955 | 205,565,371 |
| General and administration expenses | | (30,070,120) | (41,407,428) |
| Profit from operations | | 81,677,835 | 164,157,943 |
| Interest expenses | | (52,053,111) | (102,053,111) |
| Profit before tax and WPPF | | 29,624,724 | 62,104,832 |
| Contribution to WPPF | | (1,410,701) | (2,957,373) |
| Profit before tax from own construction business | | 28,214,023 | 59,147,459 |
| Tax expense | | | |
| Current | | (24,129,163) | (50,963,262) |
| Deferred | | - | - |
| Total Tax expense | | (24,129,163) | (50,963,262) |
| Profit after tax from own construction business | | 4,084,860 | 8,184,197 |
| Profit after tax from Joint Venture | | 25,369,570 | 24,931,158 |
| Total net profit after tax for the period | | 29,454,430 | 33,115,355 |
| Other comprehensive income | | - | - |
| Total comprehensive income for the period | | 29,454,430 | 33,115,355 |
| Basic earnings per share | | 0.24 | 0.27 |



 Chairman



 Managing Director



 Director



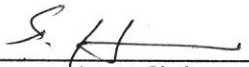
 Company Secretary




 Chief Financial Officer

MIR AKHTER HOSSAIN LIMITED
Statement of changes in equity
FOR THE PERIOD FROM 01 JULY 2024 TO 30 SEPTEMBER 2024

| Particulars | Share capital | Share Premium | Reserves and surplus | | | Total |
|---|----------------------|----------------------|----------------------|---------------------|----------------------------|----------------------|
| | | | Retained earnings | Revaluation reserve | Total reserves and surplus | |
| | <u>Taka</u> | | <u>Taka</u> | | <u>Taka</u> | <u>Taka</u> |
| Balance as at 01 July 2023 | 1,207,715,470 | 1,042,284,530 | 3,668,916,933 | 107,539,881 | 3,776,456,814 | 6,026,456,814 |
| Cash Dividend Paid | | | (150,964,434) | | (150,964,434) | (150,964,434) |
| Profit after tax for the year 30 June 2024 | - | | 80,431,948 | - | 80,431,948 | 80,431,948 |
| Profit after tax from Joint Venture | - | | 224,915,648 | - | 224,915,648 | 224,915,648 |
| Balance as at 30 June 2024 | 1,207,715,470 | 1,042,284,530 | 3,823,300,095 | 107,539,881 | 3,930,839,977 | 6,180,839,977 |
| Balance as at 01 July 2024 | 1,207,715,470 | 1,042,284,530 | 3,823,300,095 | 107,539,881 | 3,930,839,977 | 6,180,839,977 |
| Profit after tax for the period ended 30 September 2024 | - | - | 4,084,860 | - | 4,084,860 | 4,084,860 |
| Profit after tax from Joint Venture | - | - | 25,369,570 | - | 25,369,570 | 25,369,570 |
| Balance as at 30 September 2024 | 1,207,715,470 | 1,042,284,530 | 3,852,754,525 | 107,539,881 | 3,960,294,406 | 6,210,294,406 |



 Chairman



 Managing Director



 Director



 Company Secretary



 Chief Financial Officer

MIR AKHTER HOSSAIN LIMITED
Statement of cash flows
FOR THE PERIOD FROM 01 JULY 2024 TO SEPTEMBER 2024

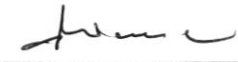
| | JULY 2024 TO SEPTEMBER 2024 | JULY 2023 TO SEPTEMBER 2023 |
|--|--|--|
| A. Cash flows from operating activities | | |
| Cash receipts from customers | 401,213,236 | 772,336,082 |
| Cash paid to suppliers and employees | (170,963,431) | (402,960,150) |
| <i>Cash generated from operation</i> | 230,249,805 | 369,375,932 |
| Income tax deducted at source and paid | (24,129,163) | (50,963,262) |
| <i>Net cash generated from operating activities</i> | 206,120,642 | 318,412,670 |
| B. Cash flows from investing activities | | |
| Purchase of property, plant and equipment | (15,155,207) | (143,540,375) |
| Investment in Joint Venture | (141,077,277) | (924,459,940) |
| Investment in Projects | - | (66,730,400) |
| <i>Net cash used in investing activities</i> | (156,232,484) | (1,134,730,714) |
| C. Cash flows from financing activities | | |
| Total loan net of repayment | 183,260,667 | 924,789,966 |
| Zero Coupon Bond | (200,870,990) | 12,825,889 |
| Interest Paid | (52,053,111) | (102,053,111) |
| Unclaimed Dividend Paid | (48,600) | (32,568) |
| <i>Net cash (used in)/from financing activities</i> | (69,712,034) | 835,530,176 |
| D. Net increase/(decrease) in cash and cash equivalents (A+B+C) | (19,823,876) | 19,212,131 |
| E. Opening cash and cash equivalents | 121,042,786 | 439,057,676 |
| F. Closing cash and cash equivalents (D+E) | 101,218,910 | 458,269,808 |



 Chairman



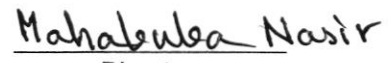
 Company Secretary



 Managing Director



 Chief Financial Officer



 Director

Mir Akhter Hossain Limited

Notes to the financial statements

As at and for the quarter ended 30 September 2024

1. Legal Status and Nature of the Company

- 1.1 Mir Akhter Hossain Limited ["MAHL"] was incorporated as Private Company Limited by shares on July 18, 1980 vide registration # C-8196/35 with Registrar of Joint Stock Companies & Firm under the Companies act, 1913.
- 1.2 The company has been listed with both the Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) on January 26, 2021.
- 1.3 The address of the corporate office of the company is at 430/1, Tejgaon I/A, Dhaka-1208.
- The company owns and operates a construction business. In addition to working under its own name, MAHL also executes several construction work under Joint Venture agreements.
- 1.4
- 1.5 Mir Securities Limited ('MSL') was incorporated in Bangladesh on 2 March 2021 vide registration # C-169341/2021 as a private company limited by shares under the Companies Act, 1994. The registered office of the Company is situated at 430/1(1st Floor), Tejgaon I/A, Dhaka-1208. It is a subsidiary Company of Mir Akhter Hossain Limited.

2. Basis of preparation

2.1 Statement of compliance

These financial statements are individual financial statements of MAHL, and have been prepared in accordance with International Financial Reporting Standards (IFRS), the Companies Act, 1994, the Securities and Exchange Rules, 1987, relevant guidelines issued by the Bangladesh Securities and Exchange Commission (BSEC), Income Tax Ordinance 1984, VAT and Supplementary duty Act 2012, Regulations of Dhaka and Chittagong Stock Exchange, Bangladesh Labour Act 2006 (Amendment in 2013) and Bangladesh Labour Rules 2015, Financial Reporting Act 2015 and other applicable laws in Bangladesh. These individual financial statements present the financial position and performance of MAHL and its investment in Joint Ventures with multiple entities.

These financial statements have been prepared on going concern basis. Unless otherwise specifically mentioned, historical cost principle has been followed for the purpose of the financial statements.

2.2 Structure, content and presentation of financial statements

Being the general purpose financial statements, the presentation of these financial statements is in accordance with the guidelines provided by IAS 1: "Presentation of Financial Statements". A complete set of financial statements comprises:

- i) Consolidated and Separate Statement of Financial Position;
- ii) Consolidated and Separate Statement of Profit or Loss and Other Comprehensive Income;
- iii) Consolidated and Separate Statement of Changes in Equity;
- iv) Consolidated and Separate Statement of Cash Flows;
- v) Notes to the Consolidated and Separate Financial Statements, comprising a summary of significant accounting policies and other explanatory information to the financial statements.

Notes to the financial statements

2.3 Basis of consolidation

(i) Subsidiaries

The financial statements of subsidiary, Mir Securities Limited ('MSL') has been fully consolidated as Mir Akhter Hossain Limited ('MAHL') directly controls more than 50% of the voting rights of MSL. The accounting policies of MSL have been aligned with the policies adopted by Mir Akhter Hossain Limited.

(ii) Non-controlling interests

Non-controlling interest (NCI) is the equity interest in MSL not attributable to MAHL. NCI is calculated at MSL's proportionate share of identifiable net assets at the date of acquisition as per para 19 of IFRS 3: Business Combinations. NCI is presented in the consolidated statement of financial position, separately from the equity of the shareholders of MAHL as per paragraph 22 of IFRS 10: Consolidated Financial Statements.

In accordance with paragraph B94 of IFRS 10: Consolidated Financial Statements, the Group attributes the profit or loss and each component of the other comprehensive income to the owners of the parent and to the non-controlling interests even if the results in the non-controlling interest having a deficit balance.

(iii) Loss of control

When MAHL loses control over its subsidiary, it derecognises the assets and liabilities of the subsidiary and any related NCI and other components of the equity. Any resulting gain or loss is recognised in the profit or loss. Any interest retained in the former subsidiary is measured at fair value when control is lost.

(iv) Intragroup transactions

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealised gains arising from transactions with equity accounted investees are eliminated against the investment to the extent of MAHL's interest in the investee. Unrealised losses, if any, are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.

3. Going concern

These financial statements have been prepared on going concern basis. The company has adequate resources to continue its operation for the foreseeable future. For this reason the directors continue to adopt going concern basis in preparing the financial statements. The current resources and credit facilities of the company are sufficient to meet the present requirements of its existing business.

4. Significant accounting policies

The same accounting policies and methods of computation have been followed in these interim financial statements as were applied in the preparation of the financial statements of Mir Akhter Hossain Limited as at and for the Quarter ended 30 September 2024.

Notes to the financial statements

5. Property, plant and equipment

| Particulars | Land | Plant and machinery | Spare parts & Office equipment | Furniture fixtures and fittings | Shuttering Material | Motor vehicles | Warehouse & Workshop (CWIP) | Total |
|-------------------------------------|--------------------|----------------------|--------------------------------|---------------------------------|----------------------|--------------------|-----------------------------|----------------------|
| AS AT 30 September June 2024 | <u>Taka</u> | <u>Taka</u> | <u>Taka</u> | <u>Taka</u> | <u>Taka</u> | <u>Taka</u> | <u>Taka</u> | <u>Taka</u> |
| Cost or valuation | | | | | | | | |
| As at 01 July 2024 | 550,368,183 | 2,104,634,894 | 3,516,812,708 | 92,882,745 | 1,620,599,956 | 844,264,730 | 166,730,758 | 8,896,293,974 |
| Addition during the period | - | - | 182,716 | 37,300 | 14,935,191 | - | - | 15,155,207 |
| As at 30 September 2024 | 550,368,183 | 2,104,634,894 | 3,516,995,424 | 92,920,045 | 1,635,535,147 | 844,264,730 | 166,730,758 | 8,911,449,181 |
| Accumulated depreciation | | | | | | | | |
| As at 01 July 2024 | - | 1,046,849,861 | 1,886,110,798 | 43,270,654 | 910,002,140 | 561,752,302 | 50,019,228 | 4,498,004,983 |
| Charge during the period | - | 39,666,939 | 40,772,116 | 1,241,235 | 36,276,650 | 14,125,621 | 2,917,788 | 135,000,349 |
| As at 30 September 2024 | - | 1,086,516,800 | 1,926,882,914 | 44,511,889 | 946,278,790 | 575,877,923 | 52,937,016 | 4,633,005,332 |
| Net book value | | | | | | | | |
| As at 30 September 2024 | 550,368,183 | 1,018,118,094 | 1,590,112,510 | 48,408,156 | 689,256,357 | 268,386,807 | 113,793,742 | 4,278,443,849 |
| AS AT 30 June 2024 | | | | | | | | |
| Cost or valuation | | | | | | | | |
| As at 01 July 2023 | 550,368,183 | 1,804,420,236 | 3,440,706,519 | 81,432,260 | 1,459,160,364 | 727,973,443 | 166,730,758 | 8,230,791,763 |
| Addition during the year | - | 300,214,658 | 76,106,189 | 11,450,485 | 161,439,592 | 116,291,287 | - | 665,502,211 |
| As at 30 June 2024 | 550,368,183 | 2,104,634,894 | 3,516,812,708 | 92,882,745 | 1,620,599,956 | 844,264,730 | 166,730,758 | 8,896,293,974 |
| Accumulated depreciation | | | | | | | | |
| As at 01 July 2023 | - | 880,759,769 | 1,707,198,041 | 38,179,634 | 750,176,902 | 499,179,865 | 33,346,152 | 3,908,840,363 |
| Charge during the year | - | 166,090,092 | 178,912,757 | 5,091,020 | 159,825,238 | 62,572,437 | 16,673,076 | 589,164,620 |
| As at 30 June 2024 | - | 1,046,849,861 | 1,886,110,798 | 43,270,654 | 910,002,140 | 561,752,302 | 50,019,228 | 4,498,004,983 |
| Net book value | | | | | | | | |
| As at 30 June 2024 | 550,368,183 | 1,057,785,033 | 1,630,701,910 | 49,612,091 | 710,597,816 | 282,512,428 | 116,711,530 | 4,398,288,991 |

Notes to the financial statements

| | Sep-2024 | June-2024 |
|---|-----------------------|-----------------------|
| 5.A Consolidated Property, plant and equipment | | |
| This is made as follows: | | |
| Balance of MAHL | 4,278,443,849 | 4,398,288,991 |
| Balance of Mir Securities Ltd. | 1,411,344 | 1,144,818 |
| Closing Balance | 4,279,855,193 | 4,399,433,809 |
| | | |
| 6. Investment in Projects | | |
| Balance as at 01 July | 608,187,071 | 556,327,712 |
| Add: Addition during the year | - | 71,859,359 |
| | 608,187,071 | 628,187,071 |
| Less: Refund during the year | - | - |
| Less: Write-off | - | 20,000,000 |
| Closing Balance | 608,187,071 | 608,187,071 |
| | | |
| 7. Advance, deposit and prepayments | | |
| Advances | 359,057,680.47 | 404,578,106.20 |
| Security Deposits (Retention Money) | 569,297,768.87 | 552,997,060.80 |
| Prepayment | 18,970,330.00 | 18,970,330.00 |
| | 947,325,779.34 | 976,545,497.00 |
| | | |
| 7.1 Advance | | |
| | | |
| Advance & Prepayments | | |
| Advances to employees against salary | 2,256,999 | 2,650,473 |
| Advances to suppliers | 302,141,748 | 347,430,301 |
| Advances to Mir Securitates Ltd. | 12,856,460 | 12,694,860 |
| Advance income tax | 41,802,473 | 41,802,473 |
| | 359,057,680 | 404,578,106 |
| | | |
| 7.1.1 Advance income tax | | |
| Balance as at 01 July | 41,802,473 | 41,802,473 |
| AIT on Import | 2,777,511 | 18,211,420 |
| AIT on Contract revenue | 21,351,652 | 186,196,023 |
| AIT on IPO & STD accounts | - | 501,701 |
| AIT on the registration of Car and Vehicle | - | 8,754,500 |
| | 65,931,636 | 255,466,117 |
| Less: Provision for tax | (24,129,163) | (213,663,644) |
| Closing Balance | 41,802,473 | 41,802,473 |

Notes to the financial statements

7.2 Security Deposits (Retention Money)

Security Deposits

| | | |
|---|--------------------|--------------------|
| Balance as at 01 July | 552,997,061 | 692,374,496 |
| Add: Security deposits retained by the employer | 16,300,708 | 74,267,070 |
| Less: Refund during the period | - | (213,644,505) |
| Closing Balance | 569,297,769 | 552,997,061 |

7.3 Prepayment

VAT refund:

| | | |
|--------------------------------|-------------------|-------------------|
| Opening | 18,970,330 | 18,970,330 |
| Add: Additions during the year | - | 33,790,859 |
| Less: Refund during the year: | - | (33,790,859) |
| Closing Balance | 18,970,330 | 18,970,330 |

8A. Consolidated Advance & Prepayments

| | | |
|--------------------------------|--------------------|--------------------|
| Advance & Prepayments - MAHL | 947,325,779 | 976,545,497 |
| Advance & Prepayments - MSL | 723,686 | 573,215 |
| Less: Intercompany Elimination | (12,856,460) | (12,694,860) |
| | 935,193,005 | 964,423,852 |

9A. Consolidated Advance Income Tax

| | | |
|--------------------------------|-------------------|-------------------|
| Advance Income Tax - MAHL | 41,802,473 | 41,802,473 |
| Provision for Income Tax - MSL | (811,670) | (13,081) |
| | 40,990,803 | 41,789,392 |

10. Inventories

Stocks

| | | |
|------------------|----------------------|----------------------|
| Work-in-process | 1,482,562,517 | 2,291,574,713 |
| Raw materials | 2,463,927,264 | 1,596,044,990 |
| Goods-in-transit | - | 45,259,116 |
| | 3,946,489,781 | 3,932,878,819 |

11. Cash and cash equivalents

| | | |
|---------------------------|--------------------|--------------------|
| Cash in hand | 6,512,580 | 8,916,965 |
| Cash at banks | | |
| Cash at bank (Note-11.1) | 16,175,430 | 112,125,821 |
| Cheque in hand | 78,530,900 | - |
| | 94,706,330 | 112,125,821 |
| | 101,218,910 | 121,042,786 |

11.1 Cash at bank

| | | |
|---|-------------------|--------------------|
| Cash at bank MAHL | 16,123,007 | 112,125,821 |
| Cash at bank IPO account (BDT account) | - | - |
| Cash at bank IPO account (USD converted to BDT) | 52,423 | - |
| | 16,175,430 | 112,125,821 |

11.A Consolidated Cash and cash equivalents

| | | |
|---------------------------------|--------------------|--------------------|
| Cash and cash equivalents- MAHL | 101,218,910 | 121,042,786 |
| Cash at bank-MSL | 10,076,200 | 12,212,783 |
| | 111,295,110 | 133,255,569 |

Notes to the financial statements

| | Sep-2024 Taka | June-2024 Taka |
|--|----------------------|----------------------|
| 12. Share capital | | |
| Authorised | | |
| 200,000,000 Ordinary shares of Tk 10 each | <u>2,000,000,000</u> | <u>2,000,000,000</u> |
| Issued, subscribed and paid-up | | |
| 120,771,547 Ordinary shares of Tk 10 each issued | <u>1,207,715,470</u> | <u>1,207,715,470</u> |
| | <u>1,207,715,470</u> | <u>1,207,715,470</u> |

Shareholding position of the company

| | Nominal value (Taka) | | Percentage of holding (%) | |
|--------------------|----------------------|----------------------|---------------------------|-------------|
| | 30-09-2024 | 30-06-2024 | 30-09-2024 | 30-06-2024 |
| Sponsors/Directors | 586,670,000 | 586,670,000 | 48.58% | 48.58% |
| Institutions | 59,026,110 | 43,392,200 | 4.89% | 3.59% |
| General Public | 562,019,360 | 577,653,270 | 46.54% | 47.83% |
| | <u>1,207,715,470</u> | <u>1,207,715,470</u> | <u>100%</u> | <u>100%</u> |

13. Revaluation Reserve

| | | |
|---|--------------------|--------------------|
| Revaluation reserve | 110,865,857 | 110,865,857 |
| Less: Deferred tax liabilities on revaluation reserve | (3,325,976) | (3,325,976) |
| | <u>107,539,881</u> | <u>107,539,881</u> |

14. Retained earnings

| | | |
|---|----------------------|----------------------|
| Opening Balance | 3,823,300,096 | 3,668,916,934 |
| Profit transferred from statement of comprehensive income | 4,084,860 | 80,431,948 |
| Cash Dividend Declared | - | (150,964,434) |
| Transferred from joint venture business | 25,369,570 | 224,915,648 |
| Closing Balance | <u>3,852,754,527</u> | <u>3,823,300,096</u> |

14A. Consolidated Retained earnings

| | | |
|---|----------------------|----------------------|
| Opening Balance | 3,809,323,753 | 3,659,859,881 |
| Profit transferred from statement of comprehensive income | 4,084,860 | 80,431,948 |
| NCI Portion of Loss in Subsidiary | (1,272,042) | (4,919,290) |
| Transferred from joint venture business | 25,369,570 | 224,915,648 |
| Cash Dividend Declared | - | (150,964,434) |
| Closing Balance | <u>3,837,506,141</u> | <u>3,809,323,753</u> |

14.B Non-Controlling Interest in MSL

| | | |
|---|----------------|----------------|
| Balance as at 01 July | 143,684 | 171,095 |
| NCI Portion of MSL loss for the year | (3,188) | (12,329) |
| NCI Portion of MSL unrealized loss for the year | (10,082) | (15,082) |
| | <u>130,414</u> | <u>143,684</u> |

Notes to the financial statements

| | | <u>July to September 2024</u> | <u>July to September 2023</u> |
|--------------------|--|---------------------------------------|---------------------------------------|
| 15. | Revenue | | |
| | <u>Project wise Turnover</u> | | |
| Sl. No. | Project Name | Amount | Amount |
| 1 | Chevron Bangladesh (BD)Block Twelve Ltd. | 68,525,203 | 382,206,581 |
| 2 | Relaince Insurance Ltd. | 11,754,547 | - |
| 3 | BFRM | 26,647,119 | 88,184,898 |
| 4 | Dhaka Airport (DAP) | 53,000,995 | 37,137,158 |
| 5 | RCCDRF | - | 54,870,442 |
| 6 | BAT | - | 4,150,471 |
| 7 | Jamuna Rail Bridge Project, JRBP-WD 01 | 127,564,746 | 37,491,071 |
| 8 | Jamuna Rail Bridge Project, JRBP-WD 02 | 81,703,669 | 21,502,213 |
| 9 | BBHRM-MAGURA | 6,647,386 | - |
| 10 | Munshiganj Bridge, MSBP | - | 121,862,090 |
| | Total Revenue | <u>375,843,666</u> | <u>747,404,924</u> |
| 15A. | Consolidated Revenue | | |
| | Revenue - MAHL | 375,843,666 | 747,404,924 |
| | Revenue - MSL | 878,397 | 912,268 |
| | | <u>376,722,063</u> | <u>748,317,192</u> |

Notes to the financial statements

| | July to September 2024 | July to September 2023 |
|--|------------------------------|------------------------------|
| 16. Basic earnings per share | | |
| Net profit for the period | 29,454,430 | 33,115,355 |
| Weighted Average Number of shares outstanding | 120,771,547 | 120,771,547 |
| Basic earnings per share | 0.24 | 0.27 |
| 16.1A Consolidated Earnings Per Share: | | |
| Consolidated Net profit for the period | 28,179,200 | 32,080,254 |
| Number of shares | 120,771,547 | 120,771,547 |
| Consolidated Basic earnings per share (EPS) | 0.23 | 0.27 |
| Diluted earnings per share : | | |
| No diluted earnings per share is required to be calculated for the period as there was no scope for dilution during this period. | | |
| 17. Net Operating Cashflow per share | | |
| Net Operating Cashflow | 206,120,642 | 318,412,670 |
| Weighted Average Number of shares outstanding | 120,771,547 | 120,771,547 |
| Net Operating Cash flow per share (NOCFPS) | 1.71 | 2.64 |
| 17.1 Consolidated Net Operating Cashflow per share | | |
| Net Operating Cashflow | 204,547,544 | 320,468,738 |
| Number of shares | 120,771,547 | 120,771,547 |
| Consolidated Net Operating Cashflow per share (NOCFPS) | 1.69 | 2.65 |
| | Sep-2024 Taka | June-2024 Taka |
| 18 Net Assets Value per Share | | |
| Net Assets (with revaluation) | 6,210,294,409 | 6,180,839,977 |
| Weighted Average Number of shares outstanding | 120,771,547 | 120,771,547 |
| Net Asset value per share (NAVPS) | 51.42 | 51.18 |
| Net Assets (without revaluation) | 6,102,754,527 | 6,073,300,096 |
| Weighted Average Number of shares outstanding | 120,771,547 | 120,771,547 |
| Net Asset value per share (NAVPS) | 50.53 | 50.29 |
| 18.1 Consolidated Net Assets Value per Share | | |
| Net Assets (with revaluation) | 6,185,142,100 | 6,158,513,606 |
| Number of shares | 120,771,547 | 120,771,547 |
| Consolidated Net Asset value per share (NAVPS) | 51.21 | 50.99 |
| Net Assets (without revaluation) | 6,077,602,219 | 6,050,973,725 |
| Number of shares | 120,771,547 | 120,771,547 |
| Consolidated Net Asset value per share (NAVPS) | 50.32 | 50.10 |