

Mir Akhter Hossain Limited

Unaudited financial statements

As at and for the half yearly ended 31 December 2024

Mir Akhter Hossain Limited
Consolidated statement of financial position (Unaudited)
As at 31 December 2024

	Note	31 December 2024	30 June 2024
Assets			
Non-current assets			
Property, plant and equipment	5.A	4,160,046,552	4,399,433,809
Investment in Joint Venture		15,427,123,570	15,133,110,611
Investment in Projects	6	608,187,071	608,187,071
Other non-current assets		40,000,000	40,000,000
		20,235,357,192	20,180,731,491
Current assets			
Advance, deposit and prepayments	8A	922,061,082	964,423,853
Inventories	10	4,085,341,826	3,932,878,819
Investment in shares		19,698,532	22,322,192
Other receivable		1,449,114	1,483,852
Cash and cash equivalents	11A	208,530,736	133,255,569
		5,237,081,290	5,054,364,285
Total assets		25,472,438,482	25,235,095,777
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
Share money deposit		10,600,000	-
Revaluation reserve	13	107,539,881	107,539,881
Fair value reserve		(11,110,812)	(8,493,713)
Retained earnings	14A	3,776,405,782	3,809,323,753
Non controlling interest	14B	131,324	143,685
		6,133,566,175	6,158,513,606
Non-current liabilities			
Deffered tax liability		3,325,976	3,325,976
Long term loan		14,828,726,029	14,626,921,719
Zero coupon bond		762,452,870	970,452,870
		15,594,504,875	15,600,700,564
Current liabilities			
Short term Loan (Current portion of long-term loan)		3,573,799,206	3,383,154,492
Deferred LC		7,588,240	27,899,250
Unclaimed dividend account		1,435,392	1,727,488
Liabilities for expenses		155,932,447	57,284,126
Other payable		5,612,147	5,816,249
		3,744,367,432	3,475,881,605
Total liability		19,338,872,307	19,076,582,170
Total equity and liabilities		25,472,438,482	25,235,095,776


Chairman


Managing Director


Director

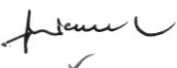

Company Secretary



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 31 December 2024

	Note	JULY 2024 TO DECEMBER 2024	JULY 2024 TO DECEMBER 2023	OCTOBER TO DECEMBER 2024	OCTOBER TO DECEMBER 2023
Revenue	15A	609,680,092	966,139,918	217,822,726	217,822,726
Cost of execution of the contract		(433,665,860)	(691,506,880)	(149,633,603)	(149,633,603)
Gross profit		176,014,232	274,633,037	68,189,122	68,189,122
General and administration expenses		(51,515,935)	(54,303,763)	(10,970,091)	(10,970,091)
Profit from operations		124,498,297	220,329,274	57,219,031	57,219,031
Non-operating income		19,997	23,330	5,330	5,330
Interest expenses		(81,845,120)	(152,926,927)	(50,873,816)	(50,873,816)
Profit before tax and WPPF		42,673,174	67,425,677	6,350,545	6,350,545
Contribution to WPPF		(2,123,354)	(3,326,661)	(369,288)	(369,288)
Profit before tax from own construction business		40,549,820	64,099,016	5,981,257	5,981,257
Tax expense					
Current		(38,591,623)	(57,187,063)	(6,218,401)	(6,218,401)
Deferred		-	-	-	-
Total Tax expense		(38,591,623)	(57,187,063)	(6,218,401)	(6,218,401)
Profit after tax from own construction business		1,958,197	6,911,953	(237,144)	(237,144)
Profit after tax from Joint Venture		85,889,577	87,451,680	62,520,522	62,520,522
Total net profit after tax for the period		87,847,774	94,363,634	62,283,379	62,283,379
Other comprehensive income:					
Unrealized gain/ (loss) on investment in shares		(5,105,800)	(78,346)	(4,507)	(4,507)
Total comprehensive income for the period		82,741,974	94,285,288	62,278,872	62,278,872
Total comprehensive income attributable to:		82,741,974	94,285,288	62,278,872	62,278,872
Mir Akhtar Hossain Limited		82,739,252	94,291,586	62,282,398	62,282,398
Non-Controlling Interest		2,722	(6,299)	(3,527)	(3,527)
Basic earnings per share		0.73	0.78	0.52	0.52


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 31 DECEMBER 2024

Particulars	Taka						Total		
	Share Capital	Share Premium	Share money deposit	Retained Earnings	Revaluation Reserve	Fair Value Reserve		Non-Controlling Interest	Total reserve and surplus
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
Cash Dividend Paid	-	-	-	(120,771,547)	-	-	-	-	(120,771,547)
Profit after tax for the period ended 30 september 2024	-	-	-	1,958,197	-	-	-	1,958,197	1,958,197
Profit after tax from Joint Venture	-	-	-	85,889,577	-	-	-	85,889,577	85,889,577
Injection during the period	-	-	10,600,000	-	-	-	-	-	10,600,000
NCI Portion of Loss in Subsidiary	-	-	-	5,801	-	-	(5,801)	-	-
Cash Dividend Paid	-	-	-	-	-	-	-	-	-
Other comprehensive income for the year	-	-	-	-	-	(5,093,035)	(12,764)	(5,105,800)	(5,105,800)
Balance as at 30 December 2024	1,207,715,470	1,042,284,530	10,600,000	3,897,177,329	107,539,881	(13,586,748)	125,120	3,991,255,583	6,251,855,583


Chairman


Managing Director


Director


Chief Financial Officer

Mir Akhter Hossain Limited
Consolidated statement of cash flows
FOR THE PERIOD FROM 01 JULY 2024 TO DECEMBER 2024

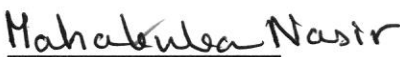
	<u>JULY 2024 TO</u>	<u>JULY 2023 TO</u>
	<u>DECEMBER 2024</u>	<u>DECEMBER 2023</u>
A. Cash flows from operating activities		
Cash receipts from customers	695,589,666	1,053,614,928
Cash paid to suppliers and employees	(237,412,580)	(706,003,601)
<i>Cash generated from operation</i>	<u>458,177,086</u>	<u>347,611,327</u>
Income tax deducted at source and paid	(38,586,880)	(57,180,064)
<i>Net cash generated from operating activities</i>	<u>419,590,206</u>	<u>290,431,263</u>
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(32,003,290)	(266,259,480)
Investment in Joint Venture	(294,012,955)	(1,917,148,800)
Working Capital Progress	160,945	-
Investment in Projects	-	(66,730,404)
<i>Net cash used in investing activities</i>	<u>(325,855,299)</u>	<u>(2,250,138,684)</u>
C. Cash flows from financing activities		
Total loan net of repayment	392,449,024	1,924,806,070
Zero Coupon Bond	(208,000,000)	25,830,963
Interest Paid	(81,845,120)	(152,926,927)
Dividend paid	(120,771,547)	-
Unclaimed Dividend Paid	(292,096)	(86,487)
<i>Net cash (used in)/from financing activities</i>	<u>(18,459,740)</u>	<u>1,797,623,620</u>
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)	75,275,167	(162,083,800)
E. Opening cash and cash equivalents	<u>133,255,569</u>	<u>447,048,444</u>
F. Closing cash and cash equivalents (D+E)	<u>208,530,736</u>	<u>284,964,644</u>
Consolidated Net Operating Cashflow per share (NOCFPS)	<u>3.47</u>	<u>2.40</u>



 Chairman



 Managing Director



 Director



 Company Secretary

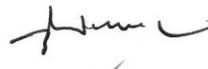


 Chief Financial Officer

Mir Akhter Hossain Limited
Statement of financial position (Unaudited)
As at 31 December 2024

	Note	31 December 2024	30 June 2024
Assets			
Non-current assets			
Property, plant and equipment	5	4,158,180,256	4,398,288,991
Investment in Joint Venture		15,427,123,570	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
		20,273,290,896	20,219,386,673
Current assets			
Advance, deposit and prepayments	8	924,032,054	976,545,498
Inventories	10	4,085,341,826	3,932,878,819
Cash and cash equivalents	11	200,411,880	121,042,786
		5,209,785,760	5,030,467,103
Total assets		25,483,076,657	25,249,853,776
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
Retained earnings	14	3,792,696,612	3,823,300,096
		6,150,236,494	6,180,839,977
Non-current liabilities			
Deferred tax liability		3,325,976	3,325,976
Long term loan		14,828,726,029	14,626,921,719
Zero Coupon Bond		762,452,870	970,452,870
		15,594,504,875	15,600,700,565
Current liabilities			
Short term Loan (Current portion of long-term loan)		3,573,799,206	3,383,154,492
Deferred LC		7,588,240	27,899,250
Unclaimed Dividend Account		1,435,392	1,727,488
Liabilities for expenses		155,512,450	55,532,003
		3,738,335,288	3,468,313,233
Total liability		19,332,840,163	19,069,013,797
Total equity and liabilities		25,483,076,656	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 31 December 2024

	Note	JULY 2024 TO DECEMBER 2024	JULY 2023 TO DECEMBER 2023	OCTOBER TO DECEMBER 2024	OCTOBER TO DECEMBER 2023
Revenue	15	607,491,138	964,567,871	231,647,472	217,162,947
Cost of execution of the contract		(433,543,132)	(691,437,682)	(169,447,421)	(149,598,130)
Gross profit		173,948,006	273,130,189	62,200,051	67,564,817
General and administration expenses		(47,512,450)	(50,343,378)	(17,442,330)	(8,935,950)
Profit from operations		126,435,556	222,786,811	44,757,721	58,628,867
Interest expenses		(81,845,120)	(152,926,927)	(29,792,009)	(50,873,816)
Profit before tax and WPPF		44,590,436	69,859,884	14,965,712	7,755,051
Contribution to WPPF		(2,123,354)	(3,326,661)	(712,653)	(369,288)
Profit before tax from own construction business		42,467,082	66,533,222	14,253,059	7,385,762
Tax expense					
Current		(38,188,597)	(57,180,064)	(14,059,434)	(6,216,802)
Deferred		-	-	-	-
Total Tax expense		(38,188,597)	(57,180,064)	(14,059,434)	(6,216,802)
Profit after tax from own construction business		4,278,485	9,353,159	193,625	1,168,961
Profit after tax from Joint Venture		85,889,577	87,451,680	60,520,007	62,520,522
Total net profit after tax for the period		90,168,062	96,804,839	60,713,632	63,689,483
Other comprehensive income		-	-	-	-
Total comprehensive income for the period		90,168,062	96,804,839	60,713,632	63,689,483
Basic earnings per share		0.75	0.80	0.50	0.53


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 31 DECEMBER 2024

Particulars	Share capital		Share premium	Reserves and surplus			Total
	Taka			Retained earnings	Revaluation reserve	Total reserves and surplus	
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	3,930,839,976	6,180,839,976
Balance as at 01 July 2024	1,207,715,470		1,042,284,530	3,823,300,095	107,539,881	3,930,839,976	6,180,839,976
Profit after tax for the period ended 30 September 2024				4,278,485	-	4,278,485	4,278,485
Cash Dividend Paid				(120,771,547)		(120,771,547)	(120,771,547)
Profit after tax from Joint Venture				85,889,577	-	85,889,577	85,889,577
Balance as at 31 December 2024	1,207,715,470		1,042,284,530	3,792,696,610	107,539,881	3,900,236,491	6,150,236,491

Chairman

Company Secretary

Managing Director

Chief Financial Officer

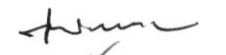
Director

Mir Akhter Hossain Limited
Statement of cash flows
FOR THE PERIOD FROM 01 JULY 2024 TO DECEMBER 2024


	<u>JULY 2024 TO</u>	<u>JULY 2023 TO</u>
	<u>DECEMBER 2024</u>	<u>DECEMBER 2023</u>
A. Cash flows from operating activities		
Cash receipts from customers	693,380,715	1,052,019,551
Cash paid to suppliers and employees	(232,335,824)	(703,699,298)
<i>Cash generated from operation</i>	461,044,891	348,320,253
Income tax deducted at source and paid	(38,188,597)	(57,180,064)
<i>Net cash generated from operating activities</i>	422,856,294	291,140,190
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(31,014,504)	(266,249,550)
Investment in Joint Venture	(294,012,956)	(1,917,148,800)
Investment in Projects	-	(66,730,404)
<i>Net cash used in investing activities</i>	(325,027,460)	(2,250,128,753)
C. Cash flows from financing activities		
Total loan net of repayment	392,449,024	1,924,806,070
Zero Coupon Bond	(208,000,000)	25,830,963
Interest Paid	(81,845,120)	(152,926,927)
Dividend paid	(120,771,547)	-
Unclaimed Dividend Paid	(292,096)	(86,487)
<i>Net cash (used in)/from financing activities</i>	(18,459,740)	1,797,623,620
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)	79,369,095	(161,364,944)
E. Opening cash and cash equivalents	121,042,786	439,057,676
F. Closing cash and cash equivalents (D+E)	200,411,881	277,692,734
Net Operating Cash flow per share (NOCFPS)	3.50	2.41



 Chairman




 Managing Director



 Director



 Company Secretary



 Chief Financial Officer

Mir Akhter Hossain Limited

Notes to the financial statements

As at and for the quarter ended 31 December 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.
- 1.4 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.
- 1.5 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 31 December 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
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
AS AT 30 September June 2024								
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	-	5,267,849	6,816,564	37,300	18,892,791	-	-	31,014,504
As at 31 December 2024	550,368,183	2,109,902,743	3,523,629,272	92,920,045	1,639,492,747	844,264,730	166,730,758	8,927,308,478
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	-	79,728,966	81,875,924	2,482,470	72,949,061	28,251,243	5,835,577	271,123,239
As at 31 December 2024	-	1,126,578,827	1,967,986,722	45,753,124	982,951,201	590,003,545	55,854,805	4,769,128,222
Net book value								
As at 31 December 2024	550,368,183	983,323,916	1,555,642,550	47,166,921	656,541,546	254,261,185	110,875,954	4,158,180,256
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

	<u>Dec-2024</u>	<u>June-2024</u>
5.A Consolidated Property, plant and equipment		
This is made as follows:		
Balance of MAHL	4,158,180,256	4,398,288,991
Balance of Mir Securities Ltd.	1,866,296	1,144,818
Closing Balance	<u>4,160,046,552</u>	<u>4,399,433,809</u>
6. Investment in Projects		
Balance as at 01 July	608,187,071	556,327,712
Add: Addition during the year	-	71,859,359
	<u>608,187,071</u>	<u>628,187,071</u>
Less: Refund during the year	-	-
Less: Write-off	-	20,000,000
Closing Balance	<u>608,187,071</u>	<u>608,187,071</u>
7. Advance, deposit and prepayments		
Advances	7.1 353,551,150	404,578,107
Security Deposits (Retention Money)	7.2 551,510,574	552,997,061
Prepayment	7.3 18,970,330	18,970,330
	<u>924,032,054</u>	<u>976,545,498</u>
7.1 Advance		
Advance & Prepayments		
Advances to employees against salary	1,874,015	2,650,473
Advances to suppliers	307,446,752	347,430,301
Advances to Mir Securities Ltd.	2,427,910	12,694,860
Advance income tax	7.1.1 41,802,473	41,802,473
	<u>353,551,150</u>	<u>404,578,107</u>
7.1.1 Advance income tax		
Balance as at 01 July	41,802,473	41,802,473
AIT on Import	5,114,129	18,211,420
AIT on Contract revenue	33,074,468	186,196,023
AIT on IPO & STD accounts	-	501,701
AIT on the registration of Car and Vehicle	-	8,754,500
	79,991,070	255,466,117
Less: Provision for tax	(38,188,597)	(213,663,644)
Closing Balance	<u>41,802,473</u>	<u>41,802,473</u>

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	23,052,759	74,267,070
Less: Refund during the period	(24,539,246)	(213,644,505)
Closing Balance	551,510,574	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	924,032,054	976,545,498
Advance & Prepayments - MSL	456,938	573,215
Less: Intercompany Elimination	(2,427,910)	(12,694,860)
	922,061,082	964,423,853

9A. Consolidated Advance Income Tax

Advance Income Tax - MAHL	41,802,473	41,802,473
Provision for Income Tax - MSL	(1,058,444)	(13,081)
	40,744,029	41,789,392

10. Inventories

Stocks

Work-in-process	2,645,809,990	2,291,574,713
Raw materials	1,439,531,836	1,596,044,990
Goods-in-transit	-	45,259,116
	4,085,341,826	3,932,878,819

11. Cash and cash equivalents

Cash in hand	5,184,027	8,916,965
Cash at banks		
Cash at bank (Note-11.1)	195,227,853	112,125,821
Cheque in hand	-	-
	195,227,853	112,125,821
	200,411,880	121,042,786

11.1 Cash at bank

Cash at bank MAHL	195,175,430	112,125,821
Cash at bank IPO account (BDT account)	-	-
Cash at bank IPO account (USD converted to BDT)	52,423	-
	195,227,853	112,125,821

11.A Consolidated Cash and cash equivalents

Cash and cash equivalents- MAHL	200,411,880	121,042,786
Cash at bank-MSL	8,118,856	12,212,783
	208,530,736	133,255,569

Notes to the financial statements

	Dec-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 (%)	
	31-12-2024	30-06-2024	31-12-2024	30-06-2024
Sponsors/Directors	586,670,000	586,670,000	48.58%	48.58%
Institutions	58,241,090	43,392,200	4.82%	3.59%
General Public	562,804,380	577,653,270	46.60%	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	4,278,485	80,431,948
Cash Dividend Declared	(120,771,547)	(150,964,434)
Transferred from joint venture business	85,889,577	224,915,648
Closing Balance	<u>3,792,696,612</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	4,278,485	80,431,948
NCI Portion of Loss in Subsidiary	(2,314,487)	(4,919,290)
Transferred from joint venture business	85,889,577	224,915,648
Cash Dividend Declared	(120,771,547)	(150,964,434)
Closing Balance	<u>3,897,177,328</u>	<u>3,809,323,753</u>

14.B Non-Controlling Interest in MSL

Balance as at 01 July	143,685	171,096
NCI Portion of MSL loss for the year	(5,801)	(12,329)
NCI Portion of MSL unrealized loss for the year	(12,764)	(15,082)
	<u>125,119</u>	<u>143,685</u>

Notes to the financial statements

		July to December 2024	July to December 2023
15.	Revenue		
	<u>Project wise Turnover</u>		
Sl. No.	Project Name	Amount	Amount
1	Chevron Bangladesh (BD)Block Twelve Ltd.	112,022,512	511,238,082
2	Relaince Insurance Ltd.	11,754,547	9,858,941
3	BFRM	28,816,071	65,314,501
4	Dhaka Airport (DAP)	53,000,995	37,137,158
5	RCCDRF	-	87,514,786
6	BAT	-	30,968,851
7	Jamuna Rail Bridge Project, JRBP-WD 01	201,237,111	90,134,605
8	Jamuna Rail Bridge Project, JRBP-WD 02	81,703,669	24,696,491
9	BBHRM-MAGURA	69,366,933	-
10	Munshiganj Bridge, MSBP	44,128,069	107,704,456
11	RSRC	5,461,230	-
	Total Revenue	607,491,138	964,567,871
15A.	Consolidated Revenue		
	Revenue - MAHL	607,491,138	964,567,871
	Revenue - MSL	878,397	755,397
		608,369,535	965,323,268

Notes to the financial statements

	July to December 2024	July to December 2023
16. Basic earnings per share		
Net profit for the period	90,168,062	96,804,839
Weighted Average Number of shares outstanding	120,771,547	120,771,547
Basic earnings per share	0.75	0.80
16.1A Consolidated Earnings Per Share:		
Consolidated Net profit for the period	87,847,774	94,363,634
Number of shares	120,771,547	120,771,547
Consolidated Basic earnings per share (EPS)	0.73	0.78
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	422,856,294	291,140,190
Weighted Average Number of shares outstanding	120,771,547	120,771,547
Net Operating Cash flow per share (NOCFPS)	3.50	2.41
17.1 Consolidated Net Operating Cashflow per share		
Net Operating Cashflow	419,590,206	290,431,263
Number of shares	120,771,547	120,771,547
Consolidated Net Operating Cashflow per share (NOCFPS)	3.47	2.40
	Dec-2024 Taka	June-2024 Taka
18 Net Assets Value per Share		
Net Assets (with revaluation)	6,150,236,494	6,180,839,977
Weighted Average Number of shares outstanding	120,771,547	120,771,547
Net Asset value per share (NAVPS)	50.92	51.18
Net Assets (without revaluation)	6,042,696,612	6,073,300,096
Weighted Average Number of shares outstanding	120,771,547	120,771,547
Net Asset value per share (NAVPS)	50.03	50.29
18.1 Consolidated Net Assets Value per Share		
Net Assets (with revaluation)	6,133,566,175	6,158,513,606
Number of shares	120,771,547	120,771,547
Consolidated Net Asset value per share (NAVPS)	50.79	50.99
Net Assets (without revaluation)	6,026,026,294	6,050,973,725
Number of shares	120,771,547	120,771,547
Consolidated Net Asset value per share (NAVPS)	49.90	50.10

Reconciliation of the net operating cash flow:		JULY 2024 TO	JULY 2023 TO
		DECEMBER 2024	DECEMBER 2023
Net profit before tax		42,467,082	66,533,222
Adjustment for:	Profit after tax from Joint venture	85,889,577	87,451,680
	Interest expenses	81,845,120	152,926,927
	Income tax paid	(38,188,597)	(57,180,064)
	Depreciation	271,123,239	258,559,525
Changes in:	Inventories	(152,463,007)	(172,468,244)
	Security Deposits	-	26,203,686
	Advances and prepayments	52,513,444	(68,188,088)
	Deferred LC	(20,311,010)	(144,570,559)
	Liabilities for expenses	99,980,447	141,872,104
		<u>422,856,294</u>	<u>291,140,190</u>

