



ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 Certified

**MIR  
AKHTER  
HOSSAIN LTD.**  
Engineers & Builders

**Mir Akhter Hossain Limited**

**Unaudited Financial Statements**

**As at and for the period ended 31 March 2024**



ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 Certified

# MIR AKHTER HOSSAIN LTD.

Engineers & Builders

**MIR AKHTER HOSSAIN LIMITED**  
**Consolidated Statement of Financial Position (Unaudited)**  
**As at 31 March 2024**

		<b>MARCH 2024</b>	<b>JUNE 2023</b>
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5.A	4,282,401,255	4,323,094,107
Investment in Joint Venture		15,957,172,624	12,817,486,281
Investment in Projects	6	623,058,116	556,327,712
Other non-current assets		40,000,000	40,000,000
		<b>20,902,631,995</b>	<b>17,736,908,100</b>
<b>Current assets</b>			
Security Deposits (Retention Money)	7	581,384,051	711,344,826
Advances, and prepayments	8A	749,378,548	711,376,309
Advance income tax net of tax provision	9A	41,786,702	41,794,792
Inventories	10	3,966,107,218	4,017,779,932
Investment in Shares		22,990,278	26,433,728
Other receivable		425,248	3,307,557
Cash and cash equivalents	11A	189,244,777	447,048,444
		<b>5,551,316,821</b>	<b>5,959,085,588</b>
<b>Total assets</b>		<b>26,453,948,817</b>	<b>23,695,993,688</b>
<b>Equity and liabilities</b>			
<b>Shareholders' equity</b>			
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		(7,827,296)	(2,475,936)
Retained earnings	14A	3,691,569,907	3,659,859,881
Non Controlling Interest	14B	151,686	171,095
		<b>6,041,434,179</b>	<b>6,015,094,922</b>
<b>Non-current liabilities</b>			
Deffered tax liability		3,325,976	3,325,976
Long term loan		15,628,851,536	12,827,732,411
Zero Coupon Bond		957,081,880	918,064,154
		<b>16,589,259,392</b>	<b>13,749,122,540</b>
<b>Current liabilities</b>			
Short term Loan (Current portion of long-term loan)		3,046,216,807	3,692,898,643
Inter Company Loan		702,500,000	-
Deferred LC		7,133,750	168,780,808
Unclaimed Dividend Account		1,818,582	1,084,851
Liabilities for expenses		59,731,251	63,663,513
Other Payable		5,854,856	5,348,410
		<b>3,823,255,246</b>	<b>3,931,776,225</b>
<b>Total liability</b>		<b>20,412,514,638</b>	<b>17,680,898,765</b>
<b>Total equity and liabilities</b>		<b>26,453,948,817</b>	<b>23,695,993,688</b>

  
Managing Director  
  
Company Secretary

  
Mahabulbea Nasir  
Director

  
Chief Financial Officer

April 29, 2024

## MIR AKHTER HOSSAIN LIMITED

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


For the period from 01 July 2023 to 31 March 2024

		JULY 2023 TO MARCH 2024	JULY 2022 TO MARCH 2023	JANUARY TO MARCH 2024	JANUARY TO MARCH 2023
Revenue	15A	1,668,777,340	1,939,021,484	702,637,422	629,206,091
Cost of execution of the contract		(1,217,496,154)	(1,413,892,963)	(525,989,274)	(477,400,675)
<b>Gross profit</b>		<b>451,281,187</b>	<b>525,128,522</b>	<b>176,648,149</b>	<b>151,805,416</b>
General and administration expenses		(95,985,946)	(93,238,056)	(41,682,183)	(26,873,635)
<b>Profit from operations</b>		<b>355,295,241</b>	<b>431,890,466</b>	<b>134,965,966</b>	<b>124,931,782</b>
Non-operating income		27,300	13,271,384	3,970	725,389
Interest expenses		(208,935,357)	(288,277,163)	(56,008,430)	(74,513,584)
<b>Profit before tax and WPPF</b>		<b>146,387,184</b>	<b>156,884,687</b>	<b>78,961,506</b>	<b>51,143,586</b>
Contribution to WPPF		(7,084,662)	(7,645,464)	(3,758,001)	(2,482,038)
<b>Profit before tax from own construction business</b>		<b>139,302,522</b>	<b>149,239,223</b>	<b>75,203,505</b>	<b>48,661,548</b>
Tax expense					
Current	16A	(121,394,997)	(126,035,035)	(64,207,934)	(36,563,512)
Deferred		-	-	-	-
Total Tax expense		(121,394,997)	(126,035,035)	(64,207,934)	(36,563,512)
Profit after tax from own construction business		17,907,526	23,204,188	10,995,572	12,098,036
Profit after tax from Joint Venture		164,760,938	134,859,921	77,309,258	20,843,878
<b>Total net profit after tax for the period</b>		<b>182,668,464</b>	<b>158,064,109</b>	<b>88,304,830</b>	<b>32,941,914</b>
<b>Other comprehensive income:</b>					
Unrealized gain/ (loss) on investment in shares		(5,364,772)	-	(5,286,426)	-
<b>Total comprehensive income for the period</b>		<b>177,303,692</b>	<b>158,064,109</b>	<b>83,018,404</b>	<b>32,941,914</b>
<b>Total comprehensive income attributable to:</b>		<b>177,303,692</b>	<b>158,064,109</b>	<b>83,018,404</b>	<b>32,941,914</b>
Mir Akhter Hossain Limited		177,323,100	158,073,865	83,031,513	32,944,440
Non-Controlling Interest		(19,409)	(9,756)	(13,110)	(2,526)
<b>Basic earnings per share</b>		<b>1.51</b>	<b>1.31</b>	<b>0.69</b>	<b>0.27</b>

  
Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary

April 29, 2024



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# MIR AKHTER HOSSAIN LTD.

Engineers & Builders

MIR AKHTER HOSSAIN LIMITED  
Consolidated Statement of changes in equity  
FOR THE PERIOD FROM 01 JULY 2023 TO 31 MARCH 2024

Particulars	Taka					Taka		Taka	
	Share Capital	Share Premium	Retained Earnings	Revaluation Reserve	Fair Value Reserve	Non-Controlling Interest	Total reserve and surplus	Total	
<b>Balance as at 01 July 2023</b>	1,207,715,470	1,042,284,530	3,659,859,882 (150,964,434)	107,539,881	(2,475,936)	171,095	3,765,094,922 (150,964,434)	6,015,094,922 (150,964,434)	
Cash Dividend Paid	-	-	17,907,526	-	-	-	17,907,526	17,907,526	
Profit after tax for the year 31 March 2024	-	-	164,760,938	-	-	-	164,760,938	164,760,938	
Profit after tax from Joint Venture	-	-	5,997	-	-	(5,997)	-	-	
NCI Portion of Loss in Subsidiary	-	-	-	-	(5,351,360)	(13,412)	(5,364,772)	(5,364,772)	
Other comprehensive income for the period	-	-	-	-	(7,827,296)	-	(7,827,296)	(7,827,296)	
<b>Balance as at 31 March 2024</b>	1,207,715,470	1,042,284,530	3,691,569,908	107,539,881	151,686	179,780	3,791,434,180	6,041,434,180	
<b>Balance as at 01 July 2022</b>	1,207,715,470	1,042,284,530	3,400,780,732	107,539,881	-	164,536	3,508,485,149	5,758,485,149	
Profit after tax for the period 31 March 2023	-	-	23,204,188	-	-	-	23,204,188	23,204,188	
Prior year adjustment	-	-	9,975,000	-	-	25,000	10,000,000	10,000,000	
Profit after tax from Joint Venture	-	-	134,859,921	-	-	-	134,859,921	134,859,921	
NCI Portion of Loss in Subsidiary	-	-	9,756	-	-	(9,756)	-	-	
Dividend	-	-	(150,964,434)	-	-	-	(150,964,434)	(150,964,434)	
<b>Balance as at 31 March 2023</b>	1,207,715,470	1,042,284,530	3,417,865,163	107,539,881	-	179,780	3,525,584,824	5,775,584,825	

Chief Financial Officer

Director

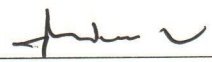
Managing Director


Company Secretary

April 29, 2024

**MIR AKHTER HOSSAIN LIMITED**  
**Consolidated Statement of cash flows**  
**FOR THE PERIOD FROM 01 JULY 2023 TO 31 MARCH 2024**

	<u>JULY 2023 TO MARCH 2024</u>	<u>JULY 2022 TO MARCH 2023</u>
<b>A. Cash flows from operating activities</b>		
Cash receipts from customers	1,833,565,579	2,074,970,074
Cash paid to suppliers and employees	(907,709,910)	(933,978,926)
<i>Cash generated from operation</i>	<u>925,855,669</u>	<u>1,140,991,148</u>
Income tax deducted at source and paid	(121,386,906)	(126,035,035)
<i>Net cash generated from operating activities</i>	<u><b>804,468,764</b></u>	<u><b>1,014,956,112</b></u>
<b>B. Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(398,179,517)	(566,458,244)
Investment in Joint Venture	(3,139,686,343)	(1,293,262,164)
Investment in Projects	(66,730,404)	10,999,341
Investment in Shares	(1,921,322)	-
<i>Net cash used in investing activities</i>	<u><b>(3,606,517,587)</b></u>	<u><b>(1,848,721,067)</b></u>
<b>C. Cash flows from financing activities</b>		
Total loan net of repayment	2,154,437,289	(384,089,569)
Zero Coupon Bond	39,017,726	905,414,980
Inter Company Loan	709,956,200	893,500,000
Interest Paid	(208,935,357)	(288,277,163)
Unclaimed Dividend Paid	733,731	-
Dividend Paid	(150,964,434)	(150,964,434)
<i>Net cash (used in)/from financing activities</i>	<u><b>2,544,245,156</b></u>	<u><b>975,583,815</b></u>
<b>D. Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<u><b>(257,803,667)</b></u>	<u><b>141,818,860</b></u>
<b>E. Opening cash and cash equivalents</b>	<u>447,048,444</u>	<u>1,111,294,134</u>
<b>F. Closing cash and cash equivalents (D+E)</b>	<u><b>189,244,777</b></u>	<u><b>1,253,112,995</b></u>

  
Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary

April 29, 2024

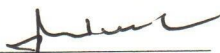


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# MIR AKHTER HOSSAIN LTD. Engineers & Builders

## MIR AKHTER HOSSAIN LIMITED Statement of Financial Position (Unaudited) As at 31 March 2024

		MARCH <u>2024</u>	JUNE <u>2023</u>
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	4,281,369,867	4,321,951,400
Investment in Joint Venture		15,957,172,624	12,817,486,281
Investments in Mir Securities Limited		79,800,000	79,800,000
Investment in Projects	6	623,058,116	556,327,712
		<b>20,941,400,607</b>	<b>17,775,565,393</b>
<b>Current assets</b>			
Security Deposits (Retention Money)	7	581,384,051	711,344,826
Advances, and prepayments	8	760,898,917	716,175,959
Advance income tax net of tax provision	9	41,802,473	41,802,473
Inventories	10	3,966,107,218	4,017,779,932
Cash and cash equivalents	11	175,186,116	439,057,676
		<b>5,525,378,775</b>	<b>5,926,160,866</b>
<b>Total assets</b>		<b>26,466,779,383</b>	<b>23,701,726,259</b>
<b>Equity and liabilities</b>			
<b>Shareholders' equity</b>			
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	3,703,019,767	3,668,916,934
		<b>6,060,559,649</b>	<b>6,026,456,815</b>
<b>Non-current liabilities</b>			
Deffered tax liability		3,325,976	3,325,976
Long term loan		15,628,851,536	12,827,732,411
Zero Coupon Bond		957,081,880	918,064,154
		<b>16,589,259,392</b>	<b>13,749,122,540</b>
<b>Current liabilities</b>			
Short term Loan (Current portion of long-term loan)		3,046,216,807	3,692,898,643
Inter Company Loan		702,500,000	-
Deferred LC		7,133,750	168,780,808
Unclaimed Dividend Account		1,818,582	1,084,851
Liabilities for expenses		59,291,203	63,382,602
		<b>3,816,960,342</b>	<b>3,926,146,904</b>
<b>Total liability</b>		<b>20,406,219,734</b>	<b>17,675,269,444</b>
<b>Total equity and liabilities</b>		<b>26,466,779,383</b>	<b>23,701,726,259</b>

  
Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary

April 29, 2024


**MIR AKHTER HOSSAIN LIMITED**  
Statement of Profit or Loss and Other Comprehensive Income (Unaudited)  
For the period from 01 July 2023 to 31 March 2024

	JULY 2023 TO MARCH 2024	JULY 2022 TO MARCH 2023	JANUARY TO MARCH 2024	JANUARY TO MARCH 2023
Revenue	15 1,665,109,217	1,937,816,884	700,541,346	629,035,995
Cost of execution of the contract	(1,217,361,349)	(1,413,776,889)	(525,923,667)	(477,385,206)
<b>Gross profit</b>	<b>447,747,869</b>	<b>524,039,995</b>	<b>174,617,680</b>	<b>151,650,790</b>
General and administration expenses	(90,034,614)	(87,390,804)	(39,691,236)	(25,014,402)
<b>Profit from operations</b>	<b>357,713,255</b>	<b>436,649,191</b>	<b>134,926,444</b>	<b>126,636,388</b>
Non-operating income	-	12,182,715	-	-
Interest expenses	(208,935,357)	(288,277,163)	(56,008,430)	(74,513,584)
<b>Profit before tax and WPPF</b>	<b>148,777,898</b>	<b>160,554,743</b>	<b>78,918,014</b>	<b>52,122,804</b>
Contribution to WPPF	(7,084,662)	(7,645,464)	(3,758,001)	(2,482,038)
<b>Profit before tax from own construction business</b>	<b>141,693,236</b>	<b>152,909,279</b>	<b>75,160,013</b>	<b>49,640,765</b>
Tax expense				
Current	16 (121,386,906)	(125,802,887)	(64,206,842)	(36,532,573)
Deferred	-	-	-	-
Total Tax expense	(121,386,906)	(125,802,887)	(64,206,842)	(36,532,573)
Profit after tax from own construction business	20,306,331	27,106,392	10,953,172	13,108,192
Profit after tax from Joint Venture	164,760,938	134,859,921	77,309,258	20,843,878
<b>Total net profit after tax for the period</b>	<b>185,067,269</b>	<b>161,966,313</b>	<b>88,262,430</b>	<b>33,952,070</b>
Other comprehensive income	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>185,067,269</b>	<b>161,966,313</b>	<b>88,262,430</b>	<b>33,952,070</b>
<b>Basic earnings per share</b>	<b>1.53</b>	<b>1.34</b>	<b>0.73</b>	<b>0.28</b>

  
Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary

April 29, 2024



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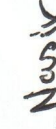
**MIR AKHTER HOSSAIN LIMITED**

**Statement of changes in equity  
FOR THE PERIOD FROM 01 JULY 2023 TO 31 MARCH 2024**

Particulars	Share capital	Share Premium	Reserves and surplus			Total
			Retained earnings	Revaluation reserve	Total reserves and surplus	
	Taka	Taka	Taka	Taka	Taka	Taka
<b>Balance as at 01 July 2023</b>	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 period 31 March 2024			20,306,331	-	20,306,331	20,306,331
Profit after tax from Joint Venture			164,760,938	-	164,760,938	164,760,938
<b>Balance as at 31 March 2024</b>	<b>1,207,715,470</b>	<b>1,042,284,530</b>	<b>3,703,019,768</b>	<b>107,539,881</b>	<b>3,810,559,649</b>	<b>6,060,559,649</b>
<b>Balance as at 01 July 2022</b>	1,207,715,470	1,042,284,530	3,414,930,846	107,539,881	3,522,470,728	5,772,470,728
Profit after tax for the period 31 March 2023			27,106,392	-	27,106,392	27,106,392
Profit after tax from Joint Venture			134,859,921	-	134,859,921	134,859,921
Dividend			(150,964,434)		(150,964,434)	(150,964,434)
<b>Balance as at 31 March 2023</b>	<b>1,207,715,470</b>	<b>1,042,284,530</b>	<b>3,425,932,726</b>	<b>107,539,881</b>	<b>3,533,472,607</b>	<b>5,783,472,607</b>

  
Managing Director

  
Company Secretary

  
Director


  
Chief Financial Officer

April 29, 2024



**MIR AKHTER HOSSAIN LIMITED**  
**Statement of cash flows**  
**FOR THE PERIOD FROM 01 JULY 2023 TO 31 MARCH 2024**

	<u>JULY 2023 TO MARCH 2024</u>	<u>JULY 2022 TO MARCH 2023</u>
<b>A. Cash flows from operating activities</b>		
Cash receipts from customers	1,829,870,155	2,072,676,805
Cash paid to suppliers and employees	(904,557,433)	(902,698,521)
<i>Cash generated from operation</i>	<u>925,312,723</u>	<u>1,169,978,284</u>
Income tax deducted at source and paid	(121,386,906)	(125,802,887)
<i>Net cash generated from operating activities</i>	<u>803,925,817</u>	<u>1,044,175,396</u>
<b>B. Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(398,169,587)	(565,210,989)
Investment in Joint Venture	(3,139,686,343)	(1,293,262,164)
Investment in Projects	(66,730,404)	10,999,341
<i>Net cash used in investing activities</i>	<u>(3,604,586,334)</u>	<u>(1,847,473,812)</u>
<b>C. Cash flows from financing activities</b>		
Total loan net of repayment	2,154,437,289	(384,089,569)
Zero Coupon Bond	39,017,726	905,414,980
Inter Company Loan	702,500,000	893,500,000
Interest Paid	(208,935,357)	(288,277,163)
Dividend paid	(150,964,434)	(150,964,434)
Unclaimed Dividend Paid	733,730	-
<i>Net cash (used in)/from financing activities</i>	<u>2,536,788,955</u>	<u>975,583,815</u>
<b>D. Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	(263,871,562)	172,285,399
<b>E. Opening cash and cash equivalents</b>	<u>439,057,676</u>	<u>1,074,981,271</u>
<b>F. Closing cash and cash equivalents (D+E)</b>	<u>175,186,116</u>	<u>1,247,266,671</u>

  
\_\_\_\_\_  
Managing Director

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Chief Financial Officer

  
\_\_\_\_\_  
Company Secretary

April 29, 2024

Mir Akhter Hossain Limited

**Notes to the financial statements**

**As at and for the half year ended 31 MArch 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.

## 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

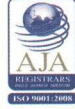
The same accounting policies and methods of computation have been followed in these interim financial statements as were applied in the preparation of the financial statements of Mir Akhter Hossain Limited as at and for the half year ended 31 March 20234



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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
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
<b>AS AT 31 March 2024</b>								
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 period	-	119,071,954	47,818,722	10,160,036	160,047,300	61,071,575	-	398,169,587
<b>As at 31 March 2024</b>	<b>550,368,183</b>	<b>1,923,492,190</b>	<b>3,488,525,241</b>	<b>91,592,296</b>	<b>1,619,207,664</b>	<b>789,045,018</b>	<b>166,730,758</b>	<b>8,628,961,350</b>
<b>Accumulated depreciation</b>								
As at 01 July 2023	-	880,759,769	1,707,198,041	38,179,634	750,176,902	499,179,865	33,346,152	3,908,840,362
Charge during the period	-	117,307,397	133,599,540	4,005,950	130,354,614	43,479,773	10,003,845	438,751,120
<b>As at 31 March 2024</b>	<b>-</b>	<b>998,067,166</b>	<b>1,840,797,581</b>	<b>42,185,584</b>	<b>880,531,517</b>	<b>542,659,638</b>	<b>43,349,997</b>	<b>4,347,591,482</b>
<b>Net book value</b>								
As at 31 March 2024	550,368,183	925,425,024	1,647,727,660	49,406,712	738,676,147	246,385,380	123,380,761	4,281,369,867
<b>AS AT 30 June 2023</b>								
Cost or valuation								
As at 01 July 2022	550,368,183	1,513,457,116	3,403,695,028	81,178,010	1,186,044,072	689,422,527	166,730,758	7,590,895,694
Addition during the year	-	290,963,120	37,011,491	254,250	273,116,292	38,550,916	-	639,896,069
<b>As at 30 June 2023</b>	<b>550,368,183</b>	<b>1,804,420,236</b>	<b>3,440,706,519</b>	<b>81,432,260</b>	<b>1,459,160,364</b>	<b>727,973,443</b>	<b>166,730,758</b>	<b>8,230,791,763</b>
<b>Accumulated depreciation</b>								
As at 01 July 2022	-	727,987,996	1,516,297,992	33,394,480	616,362,877	448,633,608	16,673,076	3,359,350,029
Charge during the year	-	152,771,773	190,900,049	4,785,154	133,814,025	50,546,257	16,673,076	549,490,333
<b>As at 30 June 2023</b>	<b>-</b>	<b>880,759,769</b>	<b>1,707,198,041</b>	<b>38,179,634</b>	<b>750,176,902</b>	<b>499,179,865</b>	<b>33,346,152</b>	<b>3,908,840,362</b>
<b>Net book value</b>								
As at 30 June 2023	550,368,183	923,660,467	1,733,508,478	43,252,626	708,983,462	228,793,578	133,384,606	4,321,951,400



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# MIR AKHTER HOSSAIN LTD. Engineers & Builders

	March-2024	June-2023
<b>5.A Consolidated Property, plant and equipment</b>		
This is made as follows:		
Balance of MAHL	4,281,369,867	4,321,951,400
Balance of Mir Securities Ltd.	1,031,388	1,142,707
<b>Closing Balance</b>	<b>4,282,401,255</b>	<b>4,323,094,107</b>
<b>6. Investment in Projects</b>		
Balance as at 01 July	556,327,712	567,327,053
Add: Addition during the period/ year	66,730,404	-
	<b>623,058,116</b>	<b>567,327,053</b>
Less: Refund during the period/ year	-	10,999,341
<b>Closing Balance</b>	<b>623,058,116</b>	<b>556,327,712</b>
<b>7. Security Deposits (Retention Money)</b>		
<b>Security Deposits</b>		
Balance as at 01 July	692,374,496	723,990,673
Add: Security deposits retained by the employer	17,269,099	139,091,868
Less: Refund during the period/ year	(91,529,542)	(170,708,045)
<b>Closing Balance</b>	<b>618,114,053</b>	<b>692,374,496</b>
<b>Prepayments</b>		
<b>VAT refund:</b>		
Opening Balance	18,970,330	18,970,330
Add: Additions during the period/ year	-	29,051,494
Less: Refund during the period/ year	(55,700,332)	(29,051,494)
<b>Closing Balance</b>	<b>(36,730,002)</b>	<b>18,970,330</b>
	<b>581,384,051</b>	<b>711,344,826</b>
<b>8. Advance &amp; Prepayments</b>		
Advances to employees against salary	2,930,158	1,961,510
Advances to suppliers	745,512,909	709,214,799
Advances to Mir Securitites Ltd.	12,455,850	4,999,650
	<b>760,898,917</b>	<b>716,175,959</b>
<b>8A. Consolidated Advance &amp; Prepayments</b>		
Advance & Prepayments - MAHL	760,898,917	716,175,959
Advance & Prepayments - MSL	935,481	200,000
Less: Intercompany Elimination	(12,455,850)	(4,999,650)
	<b>749,378,548</b>	<b>711,376,309</b>



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# MIR AKHTER HOSSAIN LTD. Engineers & Builders

March-2023

June-2023

## 9. Advance income tax

Balance as at 01 July  
AIT on Import  
AIT on Contract revenue  
AIT on IPO & STD accounts  
AIT on the registration of Car and Vehicle

41,802,473	51,764,542
10,814,916	17,256,259
108,921,990	183,729,280
-	4,510,613
1,650,000	8,255,500
<b>163,189,379</b>	<b>265,516,194</b>
<b>(121,386,906)</b>	<b>(223,713,721)</b>
<b>41,802,473</b>	<b>41,802,473</b>

Less: Provision for tax

**Closing Balance**

## 9A. Consolidated Advance Income Tax

Advance Income Tax - MAHL  
Provision for Income Tax - MSL

41,802,473	41,802,473
(15,771)	(7,681)
<b>41,786,702</b>	<b>41,794,792</b>

## 10. Inventories

### Stocks

Work-in-process  
Raw materials  
Goods-in-transit

2,080,400,412	2,545,367,102
1,568,889,298	1,337,732,022
316,817,508	134,680,808
<b>3,966,107,218</b>	<b>4,017,779,932</b>

## 11. Cash and cash equivalents

Cash in hand

5,125,140	9,982,056
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### Cash at banks

Cash at bank ( Note-11.1)  
Cheque in hand

73,233,409	393,549,039
96,827,567	35,526,581
<b>170,060,976</b>	<b>429,075,620</b>

<b>175,186,116</b>	<b>439,057,676</b>
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### 11.1 Cash at bank

Cash at bank MAHL  
Cash at bank IPO account (BDT account)  
Cash at bank IPO account (USD converted to BDT)

73,181,418	88,309,426
-	305,187,190
51,991	52,423
<b>73,233,409</b>	<b>393,549,039</b>

### 11.A Consolidated Cash and cash equivalents

Cash and cash equivalents- MAHL  
Cash at bank-MSL

175,186,116	439,057,676
14,058,661	7,990,767
<b>189,244,777</b>	<b>447,048,444</b>



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# MIR AKHTER HOSSAIN LTD. Engineers & Builders

	March-2024	June-2023		
	Taka	Taka		
<b>12. Share capital</b>				
<b>Authorised</b>				
200,000,000 Ordinary shares of Tk 10 each	<u>2,000,000,000</u>	<u>2,000,000,000</u>		
<b>Issued, subscribed and paid-up</b>				
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>		
<b>Shareholding position of the company</b>				
	<b>Nominal value (Taka)</b>		<b>Percentage of holding (%)</b>	
	<b>31-03-2024</b>	<b>30-06-2023</b>	<b>31-03-2024</b>	<b>30-06-2023</b>
Sponsors/Directors	586,670,000	586,670,000	48.58%	48.58%
Institutions	56,273,470	43,392,200	4.66%	3.59%
General Public	564,772,000	577,653,270	46.76%	47.83%
	<u>1,207,715,470</u>	<u>1,207,715,470</u>	<u>100%</u>	<u>100%</u>
<b>13. Revaluation Reserve</b>				
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>		
<b>14. Retained earnings</b>				
Opening Balance	3,668,916,934	3,414,930,847		
Profit transferred from statement of comprehensive income	20,306,331	129,733,910		
Cash Dividend Declared	(150,964,434)	(150,964,434)		
Transferred from joint venture business	164,760,938	275,216,610		
Closing Balance	<u>3,703,019,767</u>	<u>3,668,916,934</u>		
<b>14A. Consolidated Retained earnings</b>				
Opening Balance	3,659,859,881	3,400,780,732		
Profit transferred from statement of comprehensive income	20,306,331	129,733,910		
NCI Portion of Loss in Subsidiary	(2,392,808)	(4,881,937)		
Add: Prior year adjustment	-	9,975,000		
Transferred from joint venture business	164,760,938	275,216,610		
Cash Dividend Declared	(150,964,434)	(150,964,434)		
Closing Balance	<u>3,691,569,908</u>	<u>3,659,859,881</u>		
<b>14.B Non-Controlling Interest in MSL</b>				
Balance as at 01 July	171,095	164,536		
NCI Portion of MSL loss for the period/ year	(5,997)	(12,235)		
Add: Prior year adjustment	-	25,000		
NCI Portion of MSL unrealized loss for the period/ year	(13,412)	(6,205)		
	<u>151,686</u>	<u>171,095</u>		



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		July to March 2024	July to March 2023
<b>15. Revenue</b>			
<b>Project wise Turnover</b>			
Sl. No.	Project Name	Amount	Amount
1	BBHRM Project, Magura	52,301,243	24,792,171
2	Chevron Bangladesh (BD)Block Twelve Ltd.	590,212,686	114,021,320
3	Patengha Container Terminal Ground Improvement (PCT)	-	759,900,152
4	Relaince Insurance Ltd.	19,534,658	48,466,011
5	Bangabandhu Bridge,RHD (BBTL)	-	65,153,876
6	Dhaka Airport (DAP)	59,976,954	255,034,497
7	Natore Bagatipara Bridge, NBBP	-	1,811,630
8	RCCDRF, Rajshahi	238,019,486	160,907,148
9	Jamuna Rail Bridge Project, JRBP (WD-I)	197,314,616	233,267,096
10	Jamuna Rail Bridge Project, JRBP (WD-II)	81,964,168	-
11	Munshiganj Bridge, MSBP	222,050,228	81,997,374
12	Rajdhani Unnayan Lake(Rajul)	-	8,656,579
13	British American Tobacco, BAT	50,235,779	183,809,030
14	BFRM, Faridpur	153,499,399	
<b>Total Revenue</b>		<b>1,665,109,217</b>	<b>1,937,816,884</b>

#### 15A. Consolidated Revenue

Revenue - MAHL	1,665,109,217	1,937,816,884
Revenue - MSL	3,668,123	1,034,504
	<b>1,668,777,340</b>	<b>1,938,851,388</b>

#### 16. Provision for current tax expense

1) Construction business income (as per Sec. 163 income)	119,736,906	84,744,118
2) Taxes on vehicle registration	1,650,000	4,526,196
<b>Total current tax expense</b>	<b>121,386,906</b>	<b>89,270,314</b>
<b>Total</b>	<b>121,386,906</b>	<b>89,270,314</b>

#### 16.A. Consolidated Current tax

Current tax MAHL	121,386,906	89,270,314
Current tax MSL	8,091	201,209
	<b>121,394,997</b>	<b>89,471,523</b>

The current tax expense is calculated as per Section 163 of the Income Tax Act 2023 which described the minimum tax to be paid by the Company. Therefore no further effective tax rate reconciliation is necessary.

As per Paragraph 81(C) of IAS 12 Income Taxes an explanation of the relationship between tax expense (income) and accounting profit is provided below:

Net Profit before tax	141,693,236	152,909,279
Income Tax Rate - 20.0% [A]	28,338,647	30,581,856
Income Tax deducted at Source [B]	119,736,906	84,744,118
Minimum tax U/S 163 of Income Tax Act, 2023 - 0.6% of Revenue [C]	9,990,655	11,626,901
<b>Income Tax Provision for the year: Higher of [A, B &amp; C]</b>	<b>119,736,906</b>	<b>84,744,118</b>



	July to March <u>2024</u>	July to March <u>2023</u>
<b>17. Basic earnings per share</b>		
Net profit for the period	185,067,269	161,966,313
Weighted Average Number of shares outstanding	120,771,547	120,771,547
Basic earnings per share	<u>1.53</u>	<u>1.34</u>
<b>17.1A Consolidated Earnings Per Share:</b>		
Consolidated Net profit for the period	182,668,464	158,064,109
Number of shares	120,771,547	120,771,547
Consolidated Basic earnings per share (EPS)	<u>1.51</u>	<u>1.31</u>

**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.

**Note regarding increase in EPS in Q3 2023-24 compared to Q3 2022-23:**

The increase in EPS compared to same period of last fiscal year is due to increase in revenue and profit after tax from Joint Venture resulting from steadiness in prices of major construction materials such as rod, cement, sand etc.

<b>18. Net Operating Cashflow per share</b>		
Net Operating Cashflow	803,925,817	1,044,175,396
Weighted Average Number of shares outstanding	120,771,547	120,771,547
Net Operating Cash flow per share (NOCFPS)	<u>6.66</u>	<u>8.65</u>
<b>18.1 Consolidated Net Operating Cashflow per share</b>		
Net Operating Cashflow	804,468,764	1,014,956,112
Number of shares	120,771,547	120,771,547
Consolidated Net Operating Cashflow per share (NOCFPS)	<u>6.66</u>	<u>8.40</u>

**Note regarding decrease in net operating cash flow in Q3 2023-24 compared to Q3 2022-23:**

Increase in advance & prepayments and decrease in deferred LC, liabilities for expenses is the main reason of deviation between the two period's net operating cash flow per share (NOCFPS).

	<u>March-2023</u> Taka	<u>June-2023</u> Taka
<b>19 Net Assets Value per Share</b>		
Net Assets (with revaluation)	6,060,559,649	6,026,456,815
Weighted Average Number of shares outstanding	120,771,547	120,771,547
<b>Net Asset value per share (NAVPS)</b>	<b>50.18</b>	<b>49.90</b>
Net Assets (without revaluation)	5,953,019,768	5,918,916,934
Weighted Average Number of shares outstanding	120,771,547	120,771,547
<b>Net Asset value per share (NAVPS)</b>	<b>49.29</b>	<b>49.01</b>
<b>19.1 Consolidated Net Assets Value per Share</b>		
Net Assets (with revaluation)	6,041,434,179	6,015,094,922
Number of shares	120,771,547	120,771,547
<b>Consplidated Net Asset value per share (NAVPS)</b>	<b>50.02</b>	<b>49.81</b>
Net Assets (without revaluation)	5,933,894,298	5,907,555,041
Number of shares	120,771,547	120,771,547
<b>Consolidated Net Asset value per share (NAVPS)</b>	<b>49.13</b>	<b>48.92</b>
<b>20 Related party transactions (as per IAS-24)</b>		

Except for the Directors remunerations , there were no significant related party transactions during the period.



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## Reconciliation of the net operating cash flow:

	JULY 2023 TO MARCH 2024	JULY 2022 TO MARCH 2023
Net profit before tax	141,693,236	152,909,279
Adjustment for:		
Profit after tax from Joint venture	164,760,938	134,859,921
Interest expenses	208,935,357	288,277,163
Income tax paid	(121,386,906)	(125,802,887)
Depreciation	438,751,120	441,298,777
Changes in:		
Inventories	51,672,714	228,752,065
Security Deposits	129,960,775	3,103,434
Advances and prepayments	(44,722,959)	(157,384,669)
Unclaimed Dividend	-	368,971
Deferred LC	(161,647,058)	(75,698,630)
Liabilities for expenses	(4,091,399)	153,491,973
	<b>803,925,817</b>	<b>1,044,175,396</b>