



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

Mir Akhter Hossain Limited

Unaudited Financial Statements

As at and for the period ended 31 March 2023

MIR AKHTER HOSSAIN LIMITED
Consolidated Statement of Financial Position (Unaudited)
As at 31 March 2023


		MARCH 2023	JUNE 2022
Assets			
Non-current assets			
Property, plant and equipment	5A	4,356,822,908	4,231,774,119
Investment in Joint Venture		13,821,026,693	12,527,764,529
Investment in Projects	6	556,327,712	567,327,053
		18,734,177,313	17,326,865,701
Current assets			
Security Deposits (Retention Money)	7	739,857,569	742,961,003
Advances, and prepayments	8A	919,633,294	755,496,357
Advance income tax net of tax provision	9	51,764,542	51,764,542
Investment in Share		32,969,460	-
Inventories	10	4,071,870,866	4,300,622,931
Cash and cash equivalents	11A	1,253,112,995	1,111,294,134
		7,069,208,726	6,962,138,968
Total assets		25,803,386,040	24,289,004,669
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
Non Controlling Interest	14B	179,781	164,536
Retained earnings	14A	3,417,865,163	3,400,780,732
		5,775,584,825	5,758,485,150
Non-current liabilities			
Deffered tax liability		3,325,976	3,325,976
Zero Coupon Bond		905,414,980	-
Long term loan		13,724,986,158	13,581,586,040
		14,633,727,114	13,584,912,015
Current liabilities			
Short term Loan (Current portion of long-term loan)		4,252,063,225	4,779,552,912
Inter Company Loan		893,500,000	-
Deferred LC		12,384,213	88,082,843
Provision for Tax		232,148	-
Unclaimed Dividend		1,060,202	691,232
Accounts Payable		234,834,314	77,280,518
		5,394,074,101	4,945,607,504
Total liability		20,027,801,215	18,530,519,519
Total equity and liabilities		25,803,386,040	24,289,004,669


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer

April 29, 2023

MIR AKHTER HOSSAIN LIMITED
Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the period from 01 July 2022 to 31 March 2023

	JULY 2022 TO MARCH 2023	JULY 2021 TO MARCH 2022	JANUARY TO MARCH 2023	JANUARY TO MARCH 2022
Revenue	1,939,021,484	1,780,610,169	629,206,091	290,289,792
Cost of execution of the contract	(1,413,892,963)	(1,281,861,261)	(477,400,675)	(221,945,409)
Gross profit	525,128,522	498,748,908	151,805,416	68,344,383
General and administration expenses	(93,238,056)	(79,519,097)	(26,873,635)	(3,912,112)
Profit from operations	431,890,466	419,229,811	124,931,782	64,432,271
Non-operating income	13,271,384	9,088,588	725,389	-
Interest expenses	(288,277,163)	(238,277,190)	(74,513,584)	(39,981,820)
Profit before tax and WPPF	156,884,687	190,041,209	51,143,586	24,450,451
Contribution to WPPF	(7,645,464)	(9,141,524)	(2,482,038)	(1,254,274)
Profit before tax from own construction business	149,239,223	180,899,684	48,661,548	23,196,177
Tax expense				
Current	(126,035,035)	(134,177,311)	(36,563,512)	(18,801,419)
Deferred	-	-	-	-
Total Tax expense	(126,035,035)	(134,177,311)	(36,563,512)	(18,801,419)
Profit after tax from own construction business	23,204,188	46,722,373	12,098,036	4,394,758
Profit after tax from Joint Venture	134,859,921	168,852,598	20,843,878	24,250,876
Total net profit after tax for the period	158,064,109	215,574,971	32,941,914	28,645,634
Total comprehensive income for the period	158,064,109	215,574,971	32,941,914	28,645,634
Total comprehensive income attributable to:	158,064,109	215,574,971	32,941,914	28,645,634
Mir Akhter Hossain Limited	158,073,865	215,579,798	32,944,440	28,650,357
Non-Controlling Interest	(9,756)	(4,827)	(2,526)	(4,723)
Basic earnings per share	1.31	1.78	0.27	0.24


Chairman


Managing Director


Director

Company Secretary

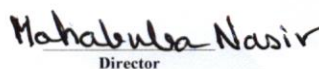

Chief Financial
Officer

April 29, 2023

MIR AKHTER HOSSAIN LIMITED
Consolidated Statement of Changes in Equity (Unaudited)
For the period from 01 July 2022 to 31 March 2023

Particulars	Share Capital	Share Premium	Retained Earnings	Revaluation Reserve	Non-Controlling Interest	Total reserve and surplus	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 01 July 2022	1,207,715,470	1,042,284,530	3,400,780,732	107,539,881	164,536	3,508,485,149	5,758,485,150
Profit after tax for the period ended 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)
Balance as at 31 March 2023	<u>1,207,715,470</u>	<u>1,042,284,530</u>	<u>3,417,865,163</u>	<u>107,539,881</u>	<u>179,780</u>	<u>3,525,584,824</u>	<u>5,775,584,825</u>
Balance as at 01 July 2021	1,207,715,470	1,042,284,530	3,197,938,270	107,539,881	173,984	3,305,652,135	5,555,652,135
Profit after tax for the period 31 March 2022	-	-	50,575,343	-	-	50,575,343	50,575,343
Profit after tax from Joint Venture	-	-	168,852,598	-	-	168,852,598	168,852,598
NCI Portion of Loss in Subsidiary			4,827		(4,827)	-	-
Dividend			(150,964,434)			(150,964,434)	(150,964,434)
Balance as at 31 March 2022	<u>1,207,715,470</u>	<u>1,042,284,530</u>	<u>3,266,406,604</u>	<u>107,539,881</u>	<u>169,157</u>	<u>3,374,115,642</u>	<u>5,624,115,642</u>


Chairman


Director


Chief Financial Officer


Managing Director

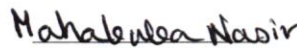

Company Secretary

April 29, 2023

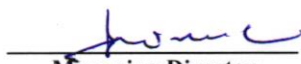
MIR AKHTER HOSSAIN LIMITED
Consolidated Statement of Cash Flows (Unaudited)
For the period from 01 July 2022 to 31 March 2023

	JULY 2022 TO MARCH 2023	JULY 2021 TO MARCH 2022
A. Cash flows from operating activities		
Cash receipts from customers	2,074,970,074	1,949,462,767
Cash paid to suppliers and employees	(933,978,926)	(1,129,856,247)
<i>Cash generated from operation</i>	<u>1,140,991,148</u>	<u>819,606,520</u>
Income tax deducted at source and paid	(126,035,035)	(133,041,238)
<i>Net cash generated from operating activities</i>	<u>1,014,956,112</u>	<u>686,565,282</u>
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(566,458,244)	(390,353,974)
Investment in Joint Venture	(1,293,262,164)	(2,919,021,740)
Investment in Projects	10,999,341	72,743,500
<i>Net cash generated/(used in) investing activities</i>	<u>(1,848,721,067)</u>	<u>(3,236,632,213)</u>
C. Cash flows from financing activities		
Total loan net of repayment	(384,089,569)	2,223,659,204
Zero Coupon Bond	905,414,980	-
Inter Company Loan	893,500,000	-
Interest Paid	(288,277,163)	(238,277,190)
Dividend Paid	(150,964,434)	(150,964,434)
<i>Net cash generated/(used in) from financing activities</i>	<u>975,583,815</u>	<u>1,834,417,580</u>
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)	141,818,860	(715,649,352)
E. Opening cash and cash equivalents	1,111,294,134	1,594,580,400
F. Closing cash and cash equivalents (D+E)	<u>1,253,112,995</u>	<u>878,931,048</u>


Chairman


Director


Chief Financial Officer


Managing Director

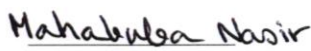

Company Secretary

April 29, 2023

MIR AKHTER HOSSAIN LIMITED
Statement of Financial Position (Unaudited)
As at 31 March 2023

		MARCH 2023	JUNE 2022
Assets			
Non-current assets			
Property, plant and equipment	5	4,355,457,877	4,231,545,664
Investment in Joint Venture		13,821,026,693	12,527,764,529
Investments in Mir Securities Limited		79,800,000	79,800,000
Investment in Projects	6	556,327,712	567,327,053
		18,812,612,282	17,406,437,246
Current assets			
Security Deposits (Retention Money)	7	739,857,569	742,961,003
Advances and prepayments	8	883,345,696	725,961,026
Advance income tax net of tax provision	9	51,764,542	51,764,542
Inventories	10	4,071,870,866	4,300,622,931
Cash and cash equivalents	11	1,247,266,671	1,074,981,271
		6,994,105,344	6,896,290,774
Total assets		25,806,717,626	24,302,728,020
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	3,425,932,726	3,414,930,847
		5,783,472,608	5,772,470,728
Non-current liabilities			
Deffered tax liability		3,325,976	3,325,976
Zero Coupon Bond		905,414,980	-
Long term loan		13,724,986,158	13,581,586,040
		14,633,727,114	13,584,912,015
Current liabilities			
Short term Loan (Current portion of long-term loan)		4,252,063,225	4,779,552,912
Inter Company Loan		893,500,000	-
Deferred LC		12,384,213	88,082,843
Unclaimed Dividend		1,060,202	691,232
Accounts Payable		230,510,264	77,018,291
		5,389,517,904	4,945,345,277
Total liability		20,023,245,018	18,530,257,292
Total equity and liabilities		25,806,717,626	24,302,728,020


Chairman


Director


Chief Financial Officer


Managing Director



Company Secretary

April 29, 2023

MIR AKHTER HOSSAIN LIMITED
Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the period from 01 July 2022 to 31 March 2023

		JULY 2022 TO MARCH 2023	JULY 2021 TO MARCH 2022	JANUARY TO MARCH 2023	JANUARY TO MARCH 2022
Revenue	15	1,937,816,884	1,780,610,169	629,035,995	290,289,792
Cost of execution of the contract		(1,413,776,889)	(1,281,861,261)	(477,385,206)	(221,945,409)
Gross profit		524,039,995	498,748,908	151,650,790	68,344,383
General and administration expenses		(87,390,804)	(77,588,299)	(25,014,402)	(2,022,809)
Profit from operations		436,649,191	421,160,609	126,636,388	66,321,574
Non-operating income		12,182,715	9,088,588	-	-
Interest expenses		(288,277,163)	(238,277,190)	(74,513,584)	(39,981,820)
Profit before tax and WPPF		160,554,743	191,972,007	52,122,804	26,339,754
Contribution to WPPF		(7,645,464)	(9,141,524)	(2,482,038)	(1,254,274)
Profit before tax from own construction business		152,909,279	182,830,482	49,640,765	25,085,480
Tax expense					
Current		(125,802,887)	(134,177,311)	(36,532,573)	(18,801,419)
Deferred		-	-	-	-
Total Tax expense		(125,802,887)	(134,177,311)	(36,532,573)	(18,801,419)
Profit after tax from own construction business		27,106,392	48,653,171	13,108,192	6,284,061
Profit after tax from Joint Venture		134,859,921	168,852,598	20,843,878	24,250,876
Total net profit after tax for the period		161,966,313	217,505,769	33,952,070	30,534,937
Total comprehensive income for the period		161,966,313	217,505,769	33,952,070	30,534,937
Basic earnings per share		1.34	1.80	0.28	0.25


Chairman


Director


Chief Financial Officer


Managing Director


Company Secretary

April 29, 2023

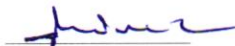
MIR AKHTER HOSSAIN LIMITED
Statement of Changes in Equity (Unaudited)
For the period from 01 July 2022 to 31 March 2023

Particulars	Share capital	Share Premium	Reserves and surplus			Total
			Retained earnings	Revaluation reserve	Total reserves and surplus	
	Taka		Taka		Taka	Taka
Balance as at 01 July 2022	1,207,715,470	1,042,284,530	3,414,930,846	107,539,881	3,522,470,728	5,772,470,728
Issue of new shares	-	-	-	-	27,106,392	27,106,392
Profit after tax for the period 31 March 2023	-	-	27,106,392	-	134,859,921	134,859,921
Profit after tax from Joint Venture	-	-	134,859,921	-	(150,964,434)	(150,964,434)
Dividend	-	-	(150,964,434)	-	(150,964,434)	(150,964,434)
Balance as at 31 March 2023	1,207,715,470	1,042,284,530	3,425,932,726	107,539,881	3,533,472,607	5,783,472,607
Balance as at 01 July 2021	1,207,715,470	1,042,284,530	3,208,318,829	107,539,881	3,315,858,710	5,565,858,710
Profit after tax for the period 31 March 2022	-	-	52,506,141	-	52,506,141	52,506,141
Profit after tax from Joint Venture	-	-	168,852,598	-	168,852,598	168,852,598
Dividend	-	-	(150,964,434)	-	(150,964,434)	(150,964,434)
Balance as at 31 March 2022	1,207,715,470	1,042,284,530	3,278,713,133	107,539,881	3,386,253,014	5,636,253,014


Chairman


Director


Chief Financial Officer


Managing Director

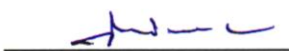

Company Secretary

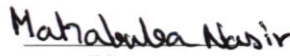

April 29, 2023

MIR AKHTER HOSSAIN LIMITED
Statement of Cash Flows (Unaudited)
For the period from 01 July 2022 to 31 March 2023

	<u>JULY 2022 TO MARCH 2023</u>	<u>JULY 2021 TO MARCH 2022</u>
A. Cash flows from operating activities		
Cash receipts from customers	2,072,676,805	1,949,462,767
Cash paid to suppliers and employees	(902,698,521)	(1,127,725,449)
<i>Cash generated from operation</i>	<u>1,169,978,284</u>	<u>821,737,317</u>
Income tax deducted at source and paid	(125,802,887)	(133,041,238)
<i>Net cash generated from operating activities</i>	<u>1,044,175,396</u>	<u>688,696,079</u>
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(565,210,989)	(390,353,974)
Investment in Joint Venture	(1,293,262,164)	(2,919,021,740)
Investment in Projects	10,999,341	72,743,500
<i>Net cash generated/(used in) investing activities</i>	<u>(1,847,473,812)</u>	<u>(3,236,632,213)</u>
C. Cash flows from financing activities		
Total loan net of repayment	(384,089,569)	2,223,659,204
Zero Coupon Bond	905,414,980	-
Inter Company Loan	893,500,000	-
Interest Paid	(288,277,163)	(238,277,190)
Dividend paid	(150,964,434)	(150,964,434)
<i>Net cash generated/(used in) from financing activities</i>	<u>975,583,815</u>	<u>1,834,417,580</u>
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)	172,285,399	(713,518,554)
E. Opening cash and cash equivalents	<u>1,074,981,271</u>	<u>1,554,680,805</u>
F. Closing cash and cash equivalents (D+E)	<u><u>1,247,266,671</u></u>	<u><u>841,162,251</u></u>


Chairman


Managing Director


Director

Company Secretary


Chief Financial Officer

April 29, 2023

Mir Akhter Hossain Limited

Notes to the financial statements

As at and for the period ended 31 March 2023

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 industrial Area, 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 Akhter Hossain Limited has formed a new brokerage company namely Mir Securities Limited in which its share 99.75%. The company will commence its operation subject to obtaining the license from Bangladesh Securities and Exchange Commission (BSEC).

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

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 year ended 31 March 2023.

5. Property, plant and equipment

Particulars	Land	Plant and machinery	Spare parts & Office equipment	Furniture fixtures and fittings	Shuttering Material	Motor vehicles	Warehouse & Workshop	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
AS AT 31 March 2023								
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	-	212,970,807	24,022,860	312,183	327,155,139	750,000	-	565,210,989
Revaluation surplus	-	-	-	-	-	-	-	-
Adjustment/disposal	-	-	-	-	-	-	-	-
As at 31 March 2023	550,368,183	1,726,427,923	3,427,717,888	81,490,193	1,513,199,211	690,172,527	166,730,758	8,156,106,683
Accumulated depreciation								
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	-	112,324,492	143,356,492	3,607,178	134,525,450	36,230,838	11,254,326	441,298,777
Adjustment/disposal	-	-	-	-	-	-	-	-
As at 31 March 2023	-	840,312,487	1,659,654,484	37,001,659	750,888,327	484,864,446	27,927,402	3,800,648,806
Net book value								
As at 31 March 2023	550,368,183	886,115,436	1,768,063,404	44,488,534	762,310,884	205,308,081	138,803,356	4,355,457,877
AS AT 30 June 2022								
Cost or valuation								
As at 01 July 2021	457,329,433	1,234,074,196	3,374,816,070	79,787,170	982,705,558	657,924,661	136,581,758	6,923,218,846
Addition during the year	93,038,750	279,382,920	28,878,958	1,390,840	203,338,514	31,497,866	30,149,000	667,676,848
Revaluation surplus	-	-	-	-	-	-	-	-
Adjustment/disposal	-	-	-	-	-	-	-	-
As at 30 June 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
Accumulated depreciation								
As at 01 July 2021	-	620,587,046	1,308,312,180	28,156,496	497,247,102	393,260,121	-	2,847,562,946
Charge during the year	-	107,400,950	207,985,812	5,237,984	119,115,775	55,373,487	16,673,076	511,787,084
Adjustment/disposal	-	-	-	-	-	-	-	-
As at 30 June 2022	-	727,987,996	1,516,297,992	33,394,480	616,362,877	448,633,608	16,673,076	3,359,350,029
Net book value								
As at 30 June 2022	550,368,183	785,469,121	1,887,397,036	47,783,530	569,681,195	240,788,919	150,057,682	4,231,545,664

	March-2023	June-2022
5A Consolidated Property, plant and equipment		
This is made as follows:		
Balance of MAHL	4,355,457,877	4,231,545,664
Balance of Mir Securities Ltd	1,365,032	228,455
Closing Balance	4,356,822,908	4,231,774,119
6. Investment in Projects		
Balance as at 01 July	567,327,053	567,826,105
Add: Addition during the period/year	-	20,058
PG,APG,Earnest Money,Margin for PO & Margin on Earnest Money	-	-
	567,327,053	567,846,163
Less: Refund during the period/year	(10,999,341)	(519,110)
Balance as at 31 March	556,327,712	567,327,053
7. Security Deposits (Retention Money)		
Security Deposits		
Balance as at 01 July	723,990,673	787,098,238
Add: Security deposits retained by the employer	140,938,875	127,127,863
Less: Refund during the period/year	(144,042,309)	(190,235,428)
Balance as at 31 March	720,887,239	723,990,673
Prepayments		
VAT refund:		
Opening	18,970,330	18,970,330
Add: Additions during the period/year	-	-
Less: Refund during the period/year	-	-
	18,970,330	18,970,330
	739,857,569	742,961,003
8. Advance & Prepayments		
Advances to employees against salary	1,823,010	2,871,510
Advances to suppliers	877,378,137	722,328,847
Advances to Mir Securities Ltd.	4,144,549	760,669
	883,345,696	725,961,026
8A. Consolidated Advance & Prepayments		
Advance & Prepayments - MAHL	883,345,696	725,961,026
Advance & Prepayments - MSL	40,432,148	30,296,000
Less: Intercompany Elimination	(4,144,549)	(760,669)
	919,633,295	755,496,357

9. Advance income tax

Balance as at 01 July	51,764,542	49,772,694
AIT on Import	7,757,656	39,078,640
AIT on Contract revenue	108,555,708	199,465,926
AIT on IPO accounts	2,436,543	1,991,848
AIT on the registration of Car and Vehicle	7,052,980	9,839,557
	177,567,429	300,148,665
Less: Provision for tax	(125,802,887)	(248,384,123)
Balance as at 31 March	51,764,542	51,764,542

March-2022

June-2022

10. Inventories

Stocks

Work-in-process	1,707,874,238	2,349,519,583
Raw materials	2,200,926,240	1,887,571,784
Goods-in-transit	163,070,388	63,531,564
	4,071,870,866	4,300,622,931

11. Cash and cash equivalents

Cash in hand	8,455,174	6,731,436
Cash at banks		
Cash at bank	1,238,811,497	1,008,947,403
Cheque in hand	-	59,302,433
	1,238,811,497	1,068,249,835
	1,247,266,671	1,074,981,271

11.1 Cash at bank

Cash at bank MAHL	863,558,472	321,832,071
Cash at bank IPO account (BDT account)	375,201,034	687,062,782
Cash at bank IPO account (USD converted to BDT)	51,991	52,550
	1,238,811,497	1,008,947,403

11.A Consolidated Cash and cash equivalents

Cash and Cash equivalents MAHL	1,247,266,671	1,074,981,271
Cash at bank-MSL	5,846,324	36,312,863
	1,253,112,995	1,111,294,134

	<u>31.03.23</u>	<u>30.06.22</u>
	<u>Taka</u>	<u>Taka</u>
12. Share capital		
Authorised		
200,000,000 Ordinary shares of Tk 10 each	<u><u>2,000,000,000</u></u>	<u><u>2,000,000,000</u></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><u>1,207,715,470</u></u>	<u><u>1,207,715,470</u></u>
Shareholding position of the company		
	Nominal value (Taka)	
	<u>31-03-2023</u>	<u>30-06-2022</u>
	Percentage of holding (%)	
	<u>31-03-2023</u>	<u>30-06-2022</u>
Sponsors/Directors	586,670,000	586,670,000
Institutions	38,125,840	52,414,040
General Public	582,919,630	568,631,430
	<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	3,414,930,847	3,208,318,829
Profit transferred from statement of comprehensive income	27,106,392	82,700,103
Transferred from joint venture business	134,859,921	274,876,349
Less: Cash Dividend	(150,964,434)	(150,964,434)
Closing Balance	<u>3,425,932,726</u>	<u>3,414,930,847</u>
14A. Consolidated Retained earnings		
Opening Balance	3,400,780,732	3,197,938,271
Profit transferred from statement of comprehensive income	27,106,392	82,700,103
Less: Loss in MSL attributed to MAHL	(3,892,448)	(3,769,557)
Add: Prior year adjustment	9,975,000	-
Transferred from joint venture business	134,859,921	274,876,349
Less: Cash Dividend	(150,964,434)	(150,964,434)
Closing Balance	<u>3,417,865,163</u>	<u>3,400,780,732</u>
14.B Non-Controlling Interest in MSL		
Balance as at 01 July	164,536	173,984
Add: prior year adjustment	25,000	-
NCI Portion of MSL loss for the period/year	(9,756)	(9,448)
	<u>179,781</u>	<u>164,536</u>



		July to March <u>2023</u>	July to March <u>2022</u>
15. Revenue			
<u>Project wise Turnover</u>			
Sl. No.	Project Name	Amount	Amount
1	BBHRM Project, Magura	24,792,171	-
2	Chevron Bangladesh (BD)Block Twelve Ltd.	114,021,320	207,193,105
3	Kushtia Shilpakala Academy (KSA)	-	76,788,488
4	Kanchpur Meghna Gumti Bridge (KMG)/OSJI	-	106,120,200
5	Patengha Container Terminal Ground Improvement (PCT)	759,900,152	355,129,391
6	Chitagang Development Authority, BAKALIA	-	51,224,987
7	Relaince Insurance Ltd.	48,466,011	58,533,395
8	Bangabandhu Bridge, RHD (BBTL)	65,153,876	34,534,251
9	Dhaka Airport (DAP)	255,034,497	340,066,174
10	Uttara Residential Apartment project	-	21,503,611
11	Natore Bagatipara Bridge, NBBP	1,811,630	-
12	RCCDRF, Rajshahi	160,907,148	40,089,401
13	Jamuna Rail Bridge Project, JRBP	233,267,096	269,653,246
14	Munshiganj Bridge, MSBP	81,997,374	219,773,919
15	Rajdhani Unnayan Lake(Rajul)	8,656,579	-
16	British American Tobacco, BAT	183,809,030	-
Total Revenue		<u>1,937,816,884</u>	<u>1,780,610,169</u>

	<u>July to March 2023</u>	<u>July to March 2022</u>
16. Basic earnings per share		
Net profit for the period/year	161,966,313	217,505,769
Number of ordinary shares outstanding	120,771,547	120,771,547
Basic earnings per share	<u>1.34</u>	<u>1.80</u>

16.1A Consolidated Earnings Per Share:

Consolidated Net profit for the period/year	158,064,109	215,574,971
Number of ordinary shares outstanding	120,771,547	120,771,547
Consolidated Basic earnings per share (EPS)	<u>1.31</u>	<u>1.78</u>

*The EPS of the previous corresponding period has been recalculated with the current total number of shares after considering issuance of new shares.

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 Decrease in EPS in Q3 2022-23 compared to Q3 2021-22

The decrease in EPS compared to the same period of last fiscal year is due to increase in prices of all raw materials of the construction industry (viz. rod, cement, stone, fuel, sand, bricks, bitumen etc.), interest expenses and decrease of revenue of Joint Venture Projects.

17. Net Operating Cashflow per share

Net Operating Cashflow	1,044,175,396	684,843,110
Number of ordinary shares outstanding	120,771,547	120,771,547
Net Operating Cash flow per share (NOCFPS)	<u>8.65</u>	<u>5.67</u>

17.1 Consolidated Net Operating Cashflow per share

Net Operating Cashflow	1,014,956,112	682,712,312
Number of shares	120,771,547	120,771,547
Consolidated Net Operating Cashflow per share (NOCFPS)	<u>8.40</u>	<u>5.65</u>

Note regarding increase in net operating cash flow in Q3 2022-23 compared to Q3 2021-22:

The reason for increase in net operating cash flow is due to decrease in inventory, and increase in accounts payable.

	<u>31.03.23</u> Taka	<u>30.06.22</u> Taka
18 Net Assets Value per Share		
Net Assets (with revaluation)	5,783,472,608	5,772,470,728
Number of ordinary shares outstanding	120,771,547	120,771,547
Net Asset value per share (NAVPS)	<u>47.89</u>	<u>47.80</u>
Net Assets (without revaluation)	5,675,932,727	5,664,930,847
Number of ordinary shares outstanding	120,771,547	120,771,547
Net Asset value per share (NAVPS)	<u>47.00</u>	<u>46.91</u>
18.1 Consolidated Net Assets Value per Share		
Net Assets (with revaluation)	5,775,584,825	5,758,485,150
Number of shares	120,771,547	120,771,547
Consolidated Net Asset value per share (NAVPS)	<u>47.82</u>	<u>47.68</u>
Net Assets (without revaluation)	5,668,044,944	5,650,945,268
Number of shares	120,771,547	120,771,547
Consolidated Net Asset value per share (NAVPS)	<u>46.93</u>	<u>46.79</u>

19 Inter-Company Loan

During the quarter the Company received a short term loan of total Tk. 893,500,000 from its sister concerns (Mir Ceramics Ltd., Mir Telecom Ltd., and Bangla Telecom Ltd.)

Reconciliation of the net operating cash flow:

	JULY 2022 TO	JULY 2021 TO
	MARCH 2023	MARCH 2022
Net profit before tax	152,909,279	186,683,452
Adjustment for:		
Profit after tax from Joint venture	134,859,921	168,852,598
Interest expenses	288,277,163	238,277,190
Income tax paid	(125,802,887)	(133,041,238)
Depreciation	441,298,777	384,423,787
Changes in:		
Inventories	228,752,065	(397,172,436)
Security Deposits	3,103,434	92,215,497
Advances and prepayments	(157,384,669)	88,156,624
Unclaimed Dividend	368,971	-
Deferred LC	(75,698,630)	(5,677,299)
Accounts Payable	153,491,973	65,977,904
	1,044,175,396	688,696,079