

BANGLADESH AUTOCARS LIMITED

1st Quarter (July- September 30,2023)

SELECTED EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE

(1) Statement of compliance:

These financial Statements have been prepared in accordance with International Accounting Standard (IAS), International Financial Reporting Standard (IFRS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) , FRC and in compliance with the requirement of the Bangladesh Securities and Exchange Rules 1987, the Companies Act 1994 and other applicable laws & regulation, assuming that the company is going concern. The accrual basis accounting concept has been followed while preparing these Financial Statement.

	As at 30 September, 2023	As at 30 June 2023
	Taka	Taka
(2) Calculation of Net Asset Value (NAV)		
Total Equity for the period end	31,898,829	31,587,626
Weighted Average No. of share outstanding at period end	4,326,013	4,326,013
Net Asset Value (NAV)	7.37	7.30

$$\frac{\text{Total Assets} - \text{Total Liabilities}}{\text{No. of share outstanding at period end}} = \text{NAV}$$

Due to slightly increase of profit , the NAV of the company was slightly better during this period.

	For 1st Quarter ,2023-24	For 1st Quarter ,2022-23
	Taka	Taka
(3) Calculation of Earning Per Share (EPS)		
Basic EPS		
Earning for the period end	311,203	1,259,571
Weighted Average No. of share outstanding at period end	4,326,013	4,326,013
Earning Per Share	0.07	0.29
$\frac{\text{Earning attributable of ordinary shareholde}}{\text{Weighted Average No. of share}} = \text{EPS}$		

The EPS for the per share was reduced due to reduction of up margin, increase of administrative and other inflationary adjustment.

(4) Calculation of Net Operating Cash Flows Per Share (NOCFPS)

Net cash generated/(used) in operation for the period	(475,172)	750,231
No. of share outstanding at period end	4,326,013	4,326,013
Net Operating Cash Flows Per Share (NOCFPS)	(0.11)	0.17

The NOCFPS was decreased during the period due to material reduction of liability for companies, hence increase of working capital at the period end.

(5) Reconciliation between net profit to operating cashflows

Profit/(loss) before tax	401,552	1,869,011
Other income	(146,725)	-
Finance cost	165	114
Operating profit	254,992	1,869,125
Adjustment:		
Depreciation	699,380	645,930
Non cash Interest income	-	-
Changes in Working capital:		
(Increase)/Decrease of Inventory	173,200	618,200
(Increase)/Decrease of Trade debt	(115,030)	(71,454)
(Increase)/Decrease of Advance, deposit & Prepayment except AIT	175,000	197,845
Increase/(Decrease) of Liability for expenses	(1,773,281)	(2,602,750)
Increase/(Decrease) of other Liabilities	125,078	93,450
Tax paid	(460,661)	750,345
Finance cost paid	(14,345)	-
	(165)	(114)
	(475,172)	750,231

