

**Bangladesh Autocars Limited**  
Property, Plant & Equipment  
as on 31 March 2023

Annexure-A

Particulars	Cost		Rate	Depreciation			Written Down Value (Taka) as on 31.03.2023	
	As on 01.07.2022	Addition / Adjustment		As on 31.03.2023	As on 01.07.2022	Charged during the year		As on 31.03.2023
<b>(Unit - 2)</b>								
Office equipments	6,495,134		6,495,134	10%	5,020,369	110,607	5,130,976	1,364,158
Furniture and fixtures	2,903,438		2,903,438	6%	1,715,701	53,448	1,769,149	1,134,289
Gas line installation	3,377,613		3,377,613	10%	2,673,285	52,825	2,726,110	651,503
Electric equipment	7,605,591		7,605,591	20%	7,086,636	77,843	7,164,479	441,112
Plant and machinery	11,453,247		11,453,247	8%	6,839,351	276,834	7,116,185	4,337,062
Plant and machinery(Lease Assets)	29,756,972		29,756,972	8%	19,261,389	629,735	19,891,124	9,865,848
	<u>61,591,995</u>	-	<u>61,591,995</u>		<u>42,596,731</u>	<u>1,201,292</u>	<u>43,798,023</u>	<u>17,793,972</u>
<b>(Unit - 3)</b>								
Plant and machinery	4,346,194	-	4,346,194	10%	4,209,203	10,274	4,219,477	126,717
Transport and vehicles	1,699,680	-	1,699,680	10%	1,555,428	10,819	1,566,247	133,433
Office equipments	3,436,040		3,436,040	10%	2,900,602	40,158	2,940,760	495,280
Furniture and fixtures	3,096,975		3,096,975	6%	2,085,496	45,517	2,131,013	965,962
Plant and machinery - Lease Assets	29,756,972		29,756,972	8%	19,261,389	629,735	19,891,124	9,865,848
	<u>42,335,861</u>	-	<u>42,335,861</u>		<u>30,012,118</u>	<u>736,502</u>	<u>30,748,621</u>	<u>11,587,240</u>
<b>Total as on 31.12.2021</b>	<b><u>103,927,856</u></b>	<b>-</b>	<b><u>103,927,856</u></b>		<b><u>72,608,849</u></b>	<b><u>1,937,794</u></b>	<b><u>74,546,644</u></b>	<b><u>29,381,212</u></b>
<b>Allocation of depreciation :</b>								
		<b>Unit - 2</b>	<b>Unit - 3</b>		<b>Total</b>			
Administrative expenses	-	240,258.43	147,300.32		387,559			
Factory overhead	-	961,034	589,201		1,550,235			
<b>Total</b>	-	<b>1,201,292</b>	<b>736,502</b>		<b>1,937,794</b>			

  
Managing Director

  
Chief Financial Officer

  
Company Secretary

  
Director

  
Chairman



**Bangladesh Autocars Limited**  
Statement of Cash Flows  
**For the 3rd Quarter ended March 31, 2023 ( Unaudited)**

	As at 31 March, 2023	As at 31 March, 2022
	<b>Taka</b>	<b>Taka</b>
<b>Cash Flows From Operating Activities:</b>		
Collection from sale and other income	46,382,371	35,906,257
Payments against purchases, supplies, employees & others	(41,454,851)	(30,678,512)
Finance cost paid	(13,208)	(23,267)
Tax Paid	(600,243)	(882,285)
<b>Net cash generated/(used) in operation # Note 5</b>	<b>4,314,069</b>	<b>4,322,193</b>
<b>Cash Flows From Investment Activities:</b>		
Interest income of FDR	65,000	-
Investment in FDR	(4,039,500)	-
Advance Deposits and Pre-payments	(347,000)	-
<b>Net cash generated/(used) in investing activity</b>	<b>(4,321,500)</b>	<b>-</b>
<b>Cash flows From Financing Activities:</b>		
Bank Overdraft		(1,584,496)
Dividend Paid & Transfer to CMS fund	(1,172,604)	(974,573)
<b>Net cash generated/(used) financing activity</b>	<b>(1,172,604)</b>	<b>(2,559,069)</b>
Net Cash Inflow / (Outflow) for the period	(1,180,035)	1,763,124
Cash & Bank balance at opening	8,568,332	4,320,167
<b>Cash &amp; Bank balance at closing</b>	<b>7,388,297</b>	<b>6,083,291</b>
Net operating cash flow per share (NOCFPS) # Note 4	1.00	1.00

The financial statements were approved by the Board of Directors as on 30 April 2023 and were signed on its behalf by:



Managing Director



Chief Financial Officer



Acting Company Secretary



Director



Chairman



**Bangladesh Autocars Limited**  
Statement of Changes in Equity  
As at March 31, 2023

Particulars	Share capital	General reserve	Tax holiday reserve	Retained earning	Total
Balance (01.07.2022)	43,260,130	9,944,188	6,583,979	(29,226,130)	30,562,167
Cash Dividend,2021-22 (Note-8)		-	-	(1,210,307)	(1,210,307)
Net profit/(loss) for this year	-	-	-	2,041,101	2,041,101
Balance (31.03.2023)	<u>43,260,130</u>	<u>9,944,188</u>	<u>6,583,979</u>	<u>(28,395,335)</u>	<u>31,392,961</u>

**Bangladesh Autocars Limited**  
Statement of Changes in Equity  
As at March 31, 2022

Particulars	Share capital	General reserve	Tax holiday reserve	Retained earning	Total
Balance (01.07.2021)	43,260,130	9,944,188	6,583,979	(30,137,092)	29,651,205
Cash Dividend,2020-21		-	-	(1,210,307)	(1,210,307)
Net profit/(loss) for this year	-	-	-	1,912,083	1,912,083
Balance (31.03.2022)	<u>43,260,130</u>	<u>9,944,188</u>	<u>6,583,979</u>	<u>(29,435,316)</u>	<u>30,352,981</u>

The financial statements were approved by the Board of Directors as on 30 April 2023 and were signed on its behalf by:

*Rueh Mondy*

Managing Director

*[Signature]*

Chief Financial Officer

*[Signature]*

Acting Company Secretary

*Rehmat Bannu*

*[Signature]*

Director

Chairman



# BANGLADESH AUTOCARS LIMITED

3rd Quarter ( July- March 31,2023)

## SELECTED EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE 3rd QUARTER ENDED MARCH 31, 2023.

### (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) 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 31 March, 2023	As at 30 June, 2022
Taka	Taka

### (2) Calculation of Net Asset Value (NAV)

Total Equity balance / NAV at the period end	31,392,962	30,562,167
No. of share outstanding at the period end	4,326,013	4,326,013
Net Asset Value (NAV) per share	7.26	7.06

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

The NAV per share has been increased due to EPS for the period.

For 3rd Quarter ,2022- 23	For 3rd Quarter ,2021- 22
Taka	Taka

### (3) Calculation of Earning Per Share (EPS)

#### Basic EPS

Earning for the period end	2,041,101	1,912,083
Weighted Average No. of share outstanding at period end	4,326,013	4,326,013
Earning Per Share	0.47	0.44

$$\frac{\text{Earning attributable of ordinary shareholder}}{\text{Weighted Average No. of share}} = \text{EPS}$$

The EPS has slightly been increased as a result of increase of sales revenue.

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

Net cash generated/(used) in operation for the period	4,314,069	4,322,193
No. of share outstanding at period end	4,326,013	4,326,013
Net Operating Cash Flows Per Share (NOCFPS)	1.00	1.00



# BANGLADESH AUTOCARS LIMITED

3rd Quarter ( July- March 31,2023)

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No. of share outstanding at period end	4,326,013	4,326,013
Net Operating Cash Flows Per Share (NOCFPS)	1.00	1.00



**(5) Reconciliation between net profit to operating cashflows**

Profit/(loss) before tax	3,196,172	2,467,204
Other income	(65,000)	
Finance cost	13,208	23,267
Operating profit	<u>3,144,380</u>	<u>2,490,471</u>
<b>Adjustment:</b>		
Depreciation	1,937,794	2,122,128
Non cash Interest income	-	-
<b>Changes in Working capital:</b>		
(Increase)/Decrease of Inventory	659,400	938,800
(Increase)/Decrease of Trade debt	(4,510)	(204,680)
(Increase)/Decrease of Advance, deposit & Prepayment except AIT	(461,800)	281,800
Increase/(Decrease) of Liability for expenses	295,231	(517,916)
Increase/(Decrease) of other Liabilities	<u>(642,973)</u>	<u>117,142</u>
	4,927,520	5,227,745
Finance cost paid	(13,208)	(23,267)
Tax Paid	<u>(600,243)</u>	<u>(882,285)</u>
	<u><b>4,314,069</b></u>	<u><b>4,322,193</b></u>

**(6) Related Party disclosure**

The company, in normal course of business, carried out following of transaction with other entities that fall within the definition of related party contained in IAS 24: Related Party Disclosures. All transactions involving related parties arising in normal course of business are conducted on an arm's length basis at commercial rates, on the same terms and conditions as applicable to the third parties. Details of transactions with related parties and balances with them as at 31 March 2023 were as follows:

Name	Nature of Relationship	Transaction		Closing Balance	
		Debit	Credit	31 March,2023	30-Jun-22
Mr. Mohammed Murad	Chairman	113,850	113,850	37,950	69,300
		-	-		
		<u>113,850</u>	<u>113,850</u>	<u>37,950</u>	<u>69,300</u>

(6.1) The board of directors of the company are considered key management employees. None of benefits is given to them by the company.

**(7) Defferred Tax**

Property, Plant & Equipment at Tax base	7,553,039	7,895,516
Property, Plant & Equipment at accounts base	29,381,212	32,026,381
	(21,828,173)	(24,130,865)
Tax Rate	22.50%	22.50%
<b>Deferred Tax</b>	<b>(4,911,339)</b>	<b>(5,429,445)</b>
Deferred tax income/expenses during the period	244,068	246,307

**(8) Cash Dividend :**

The Shareholders of the company has approved at the rate of 4% cash dividend (as recommended by the Board of Directors) general public holder for the income tear June 30,2022 in the company's 43rd AGM held on 28 December 2022.



**Bangladesh Autocars Limited**  
Statement of Profit or Loss and Other Comprehensive Income  
For the 3rd Quarter ended March 31, 2023 ( Unaudited)

Particulars	July 01, 2022 to March 31, 2023 (Taka)			01.07.2021	January 01, 2023 to March 31, 2023 (Taka)			01.01.2022
	Unit - 2	Unit - 3	Total	To 31.03.2022	Unit - 2	Unit - 3	Total	To 31.03.2022
Sales Revenue	44,348,781	2,163,100	46,511,881	36,110,937	15,349,022	607,900	15,956,922	11,870,258
Cost of goods sold	(40,364,136)	(1,708,527)	(42,072,663)	(32,319,002)	(15,099,686)	(433,613)	(15,533,499)	(10,341,020)
Gross Profit	3,984,645	454,573	4,439,218	3,791,935	249,336	174,087	423,423	1,529,238
Administrative expenses	(886,176)	(248,854)	(1,135,030)	(1,178,104)	(298,123)	(109,922)	(408,045)	(435,619)
Other Income	65,000	-	65,000	-	65,000	-	65,000	-
Financial expenses	(9,906)	(3,302)	(13,208)	(23,267)	(7,139)	(2,380)	(9,519)	(1,968)
Net Profit / (Loss) before WPPF and Tax	3,153,563	202,417	3,355,980	2,590,564	9,074	61,785	70,859	1,091,651
Expense for WPPF	(150,170)	(9,639)	(159,809)	(123,360)	(432)	(2,942)	(3,374)	(51,984)
Net Profit/(Loss) before Tax	3,003,394	192,778	3,196,172	2,467,204	8,643	58,843	67,486	1,039,667
<b>Income Tax Expenses:</b>								
Advance Income Tax adjustment	(590,000)	(90,000)	(680,000)	-	-	-	-	-
Current Tax Provision	(675,764)	(43,375)	(719,139)	(801,428)	(1,945)	(13,240)	(15,185)	(316,028)
Deferred Tax (expense)/ Income	97,630	146,438	244,068	246,307	32,543	48,813	81,356	82,102
<b>Net Profit/(Loss) after Tax</b>	<b>1,835,260</b>	<b>205,841</b>	<b>2,041,101</b>	<b>1,912,083</b>	<b>39,241</b>	<b>94,416</b>	<b>133,657</b>	<b>805,741</b>
Other Comprehensive Income	-	-	-	-	-	-	-	-
<b>Total Comprehensive Income</b>	<b>1,835,260</b>	<b>205,841</b>	<b>2,041,101</b>	<b>1,912,083</b>	<b>39,241</b>	<b>94,416</b>	<b>133,657</b>	<b>805,741</b>
Basic EPS	Note # 3		0.47	0.44			0.03	0.19


The financial statements were approved by the Board of Directors as on 30 April 2023 and were signed on its behalf by:

  
Managing Director

  
Chief Financial Officer

  
Acting Company Secretary

  
Director

  
Chairman

