

News Post Date: 14-11-2023

(Q1 Un-audited): EPS was Tk. 0.07 for July-September 2023 as against Tk. 0.29 for July-September 2022; NOCFPS was Tk. (0.11) for July-September 2023 as against Tk. 0.17 for July-September 2022. NAV per share was Tk. 7.37 as on September 30, 2023 and Tk. 7.30 as on June 30, 2023. Reasons for deviation in EPS, NOCFPS and NAVPS: EPS has been reduced due to reduction of up margin, increase of administrative and other inflationary adjustment. NOCFPS has been decreased due to material reduction of liability for companies, hence increase of working capital at the period end. Due to slight increase of profit, the NAVPS of the company was slightly better during this period.

News Post Date: 27-10-2023

Qualified Opinion & Other Matter-The auditor of the Bangladesh Autocars Ltd. has given the "Qualified Opinion" & "Other Matter" paragraphs in the Auditor's Report for the year ended 30 June, 2023. Basis for Qualified Opinion:

- 1) The company has refund claim of Tk. 1,070,772 Dated: 28 November 2007 and 22 August 2008 to taxation authority of VAT deducted at import stage. The Government Authority did not respond the said claim since then. This long outstanding should be written off in the face of statement of profit or loss as the chance of responsibility of said claim is remote;
- 2) In view of our audit, we observed that the financial statements is excessively carrying of Tk. 9,55,974 and Tk. 183,631 in respect of Advance, Deposits and Pre-payments (Note: 7.03) and advance against capital expenditure respectively should be written off.
- 3) If the observation raised in Sl. No. 1 and 2 in Basis for Qualified Opinion Paragraph in correctly accounted for in these financial statements for the year 30 June 2023, then Net Asset Value (NAV) and profit at the year-end will be reduced by Tk. 2,210,377. Consequently, the NAV and EPS will be reduced by Tk. 0.51.

Other Matter Paragraphs:

- a) As per Labour Act 2006, Section 234, the Company must have to pay WPPF liability within 9 (Nine Months) form the accounting year end. The balance of unpaid WPPF stood of taka 1,448,250 at the year-end, out of which taka 185,282 is the current year provision.(Notes : 14.01)
- b) According to the directive of BSEC no. BSEC/CMRRCD/2021-386/03 dated: January 2021, the company have to keep unclaimed dividend in separate Bank Account and transfer the unclaimed dividend to the Capital Market Stabilization Fund (CMSF) which is unpaid consecutive three years. In our observation, we found that the unclaimed dividend is older than three years of was not transferred to CMSF. As per guide line of said directive unclaimed dividend Taka. 3,857,363 (out of which taka 2,159,268 is belongs to the directors) should be kept in separate Bank Account, but current balance of the Bank Account (designated for the dividend) is taka 1,168,351.

News Post Date: 26-10-2023

The Board of Directors has recommended 2% Cash dividend for the general shareholders (other than Sponsors and Directors) for the year ended June 30, 2023. Sponsor Shareholders and Directors hold 13,00,247 shares and Cash dividend payable to the general shareholders is Tk. 605,153/-

Date of AGM: 24.12.2023, Time: 12:30 PM, Venue: Digital Platform. Record Date: 20.11.2023. The Company has reported EPS of Tk. 0.52, NAV per share of Tk. 7.30 and NOCFPS of Tk. 1.73 for the year ended June 30, 2023 as against Tk. 0.49, Tk. 7.06 and Tk. 1.61 respectively for the year ended June 30, 2022.

News Post Date: 30-04-2023

(Q3 Un-audited): EPS was Tk. 0.03 for January-March 2023 as against Tk. 0.19 for January-March 2022; EPS was Tk. 0.47 for July 2022-March 2023 as against Tk. 0.44 for July 2021-March 2022. NOCFPS was Tk. 1.00 for July 2022-March 2023 as against Tk. 1.00 for July 2021-March 2022. NAV per share was Tk. 7.26 as on March 31, 2023 and Tk. 7.06 as on June 30, 2022.

News Post Date: 30-01-2023

(Q2 Un-audited): EPS was Tk. 0.15 for October-December 2022 as against Tk. 0.14 for October-December 2021; EPS was Tk. 0.44 for July-December 2022 as against Tk. 0.26 for July-December 2021. NOCFPS was Tk. 0.74 for July-December 2022 as against Tk. 0.68 for July-December 2021. NAV per share was Tk. 7.23 as on December 31, 2022 and Tk. 7.06 as on June 30, 2022.

Reasons for deviation in EPS, NAVPS and NOCFPS: The company's overall sales have been increased than comparative period and cost of goods & financial expenses have been decreased which resulted to increase in profit. NAVPS has increased due to increase of profit. NOCFPS has slightly increased due to reduction of working capital.

News Post Date: 14-11-2022

(Q1 Un-audited): EPS was Tk. 0.29 for July-September 2022 as against Tk. 0.12 for July-September 2021; NOCFPS was Tk. 0.17 for July-September 2022 as against Tk. 0.15 for July-September 2021. NAV per share was Tk. 7.36 as on September 30, 2022 and Tk. 7.06 as on June 30, 2021.

News Post Date: 29-10-2022

Qualified Opinion & Other Matter-The auditor of the Bangladesh Autocars Ltd. has given the "Qualified Opinion" & "Other Matter" paragraphs in the Auditor's Report for the year ended 30 June, 2022. Basis for Qualified Opinion:

1. The company has refund claim of Tk. 1,070,772 dated: 28.11.2007 and 22.08.2008 to taxation authority for VAT deducted at import stage. The said claim was not responded by the government authority since then. This long outstanding should be written off in the face of statement of profit or loss as the chance of recoverability of said claim is remote.
2. In view of our audit, we observed that the financial statements is excessively carrying of Tk. 1,695,974 and Tk.183,631 respect of Advance Income Tax (note no. 5.02) and advance against capital expenditure respectively. The Advance Income Tax and advance against capital expenditure should be written off further by TK. 1,879,605.
3. If the observation raised in SL no. 1 to 2 in Basis of Qualified Opinion Paragraph is correctly accounted for in these financial statements for the year June 30, 2022, then Net Asset Value (NAV) and profit at

the year-end will be reduced by Tk. 2,950,377. Consequently, the NAV and EPS per share shall be reduced by Tk.0.68.

Other Matter Paragraphs:

1. As per labor act 2006, sec-234, the company must have to pay WPPF liability within 09 months form the accounting year end. The balance of unpaid WPPF stood of taka 2,954,648 at the year end, out of which taka 933,956 is maintained in separate Bank account no: 23089 with Pubali Bank Limited.
2. During our audit we did not obtain third party confirmation in all respect.
3. According to the directive of BSEC no. BESC/CMRRCD/2021-386/03 dated: January 2021, the company have to kept unclaimed dividend in separate bank account and transfer the unclaimed dividend to the Capital Market Stabilization Fund (CMSF) which is unpaid consecutive three years. In our observation, we found that the unclaimed dividend is older than three years of was not transferred to CMSF. As per guide line of said directive unclaimed dividend taka 4,344,489 (out of which taka 2,159,268 is belong to the directors) should maintain in separate bank account, but current balance of the bank account (designated for the dividend) is maintained taka 1,148,691.

News Post Date: 29-10-2022

The Board of Directors has recommended 4% Cash dividend for the general shareholders (other than Sponsors and Directors) for the year ended June 30, 2022. Total paid up number of shares are 43,26,013 and General Shareholders hold 30,25,766 shares and Sponsor Shareholders and Directors hold 13,00,247 shares (except independent Directors). Cash dividend payable to the general shareholders is Tk. 12,10,307.00.

Date of AGM: 28.12.2022, Time: 12:00 PM, Venue: Digital Platform. Record Date: 21.11.2022. The Company has reported EPS of Tk. 0.49, NAV per share of Tk. 7.06 and NOCFPS of Tk. 1.61 for the year ended June 30, 2022 as against Tk. 0.37, Tk. 6.85 and Tk. 2.05 respectively for the same period of the previous year.

News Post Date: 23-04-2022

(Q3 Un-audited): EPS was Tk. 0.19 for January- March, 2022 as against Tk. 0.06 for January- March, 2021; EPS was Tk. 0.44 for July, 2021 – March, 2022 as against Tk. 0.31 for July, 2021 – March, 2022. NOCFPS was Tk. 1.00 for July, 2021 – March, 2022 as against Tk. 1.42 for July, 2021 – March, 2022. NAV per share was Tk. 7.02 as of March 31, 2021 and Tk. 6.85 as of June 30, 2022.

News Post Date: 30-01-2022

(Q2 Un-audited): EPS was Tk. 0.14 for October – December ,2021 as against Tk. 0.15 for October – December ,2020; EPS was Tk. 0.26 for July – December, 2021 as against Tk. 0.25 for July– December, 2020. NOCFPS was Tk. 0.68 for July – December, 2021 as against Tk. 1.24 for July – December, 2020. NAV per share was Tk. 6.83 as of December, 2021 and Tk. 6.85 as of December, 2020.

News Post Date: 14-11-2021

(Q1 Un-audited): EPS was Tk. 0.12 for July-September 2021 as against Tk. 0.54 for July-September 2020; NOCFPS was Tk. 0.15 for July-September 2021 as against Tk. 0.89 for July-September 2020. NAV per share was Tk. 7.06 as on September 30, 2021 and Tk. 7.99 as on June 30, 2020.