



ALLTEX INDUSTRIES LIMITED

Correspondence Office: Suite No. 5B, House No. 1, Road 27/28, Block-K, Banani, Dhaka, Bangladesh.
Factory & Registered Office: Alltex Industrial Park, Ariabo, Barpa, Rupgonj, Narayanganj, Bangladesh.

Tel : (02) 48810664
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ALLTEX INDUSTRIES LIMITED STATEMENT OF FINANCIAL POSITION (UNAUDITED) AS AT SEPTEMBER 30, 2022

(Figures in Thousand Taka)

Sl No.	Particulars	30 Sept 2022 Taka	30 June 2022 Taka
I.	ASSETS		
A.	Non-current Assets	2,956,620	2,969,272
	Property, Plant and Equipment	2,327,484	2,340,136
	Capital Work-in-Progress	167,276	167,276
	Investments	461,860	461,860
B.	Current Assets	787,615	834,603
	Inventories	1,361	49,278
	Accounts Receivable	385,140	390,938
	Advances, Deposits and Pre-payments	388,716	386,635
	Cash and Cash Equivalents	12,398	7,752
	TOTAL ASSETS (A+B)	3,744,235	3,803,875
II.	EQUITY AND LIABILITIES		
A.	Equity	379,671	489,682
	Share Capital	559,680	559,680
	Revaluation Surplus	972,211	972,211
	Retained Earnings	(1,152,220)	(1,042,209)
B.	Non-current Liabilities	344,381	363,968
	Long Term Loan (Secured)-Non-current portion	308,484	327,481
	Deferred Tax Liabilities	35,897	36,487
C.	Current Liabilities	3,020,183	2,950,225
	Accounts Payable	5,805	8,875
	Long Term Loan (Secured)-Current portion	2,939,993	2,867,090
	Unclaimed Dividend Account	2,712	2,713
	Accruals and Provisions	71,673	71,547
D.	TOTAL LIABILITIES (B+C)	3,364,564	3,314,193
	TOTAL EQUITY AND LIABILITIES (A+D)	3,744,235	3,803,875
	Net Asset Value (NAV) Per Share stated in Taka	6.78	8.75
	Number of ordinary shares used to compute NAV per share	55,968	55,968

CFO

Company Secretary

MD & CEO

Director

Chairperson

Place: Dhaka, Bangladesh

Date: November 10, 2022



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ALLTEX INDUSTRIES LIMITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED) FOR THE FIRST QUARTER PERIOD ENDED SEPTEMBER 30, 2022

(Figures in Thousand Taka)

Sl No.	Particulars	1st Quarter 2022-2023	1st Quarter 2021-2022
A.	Turnover	50,721	128,765
B.	Cost of Goods Sold	83,694	128,102
C.	Gross Profit (A-B)	(32,973)	664
D.	Operating Expenses (E+F)	10,723	10,436
E.	Administrative and General Expenses	9,564	8,200
F.	Selling and Distribution Expenses	1,159	2,236
G.	Operating Profit (C-D)	(43,696)	(9,772)
H.	Non-operating Expenses (I+J)	66,780	71,080
I.	Financial Expenses	66,992	71,098
J.	Foreign Currency Exchange (Gain) / Loss	(212)	(18)
K.	Share of Profit/(Loss) from Associate Company	-	-
L.	Profit before contribution to WPPF (G-H+K)	(110,476)	(80,852)
M.	Contribution to WPPF	-	-
N.	Profit before Tax (L-M)	(110,476)	(80,852)
O.	Provision for Income Tax	(464)	(11,283)
	Current Tax Expense	126	183
	Deferred Tax Expense/(Income)	(590)	(11,466)
P.	Net Profit after Tax (N-O)	(110,012)	(69,569)
Q.	Other Comprehensive Income	-	-
R.	Total Profit or Loss and Other Comprehensive Income (P+Q)	(110,012)	(69,569)

Earnings Per Share (EPS) [Par value Taka 10.00]-EPS stated in Taka

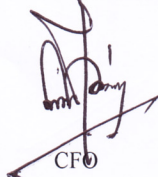
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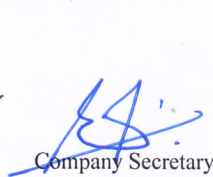
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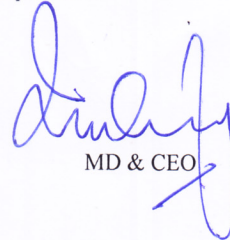
Number of ordinary shares used to compute EPS

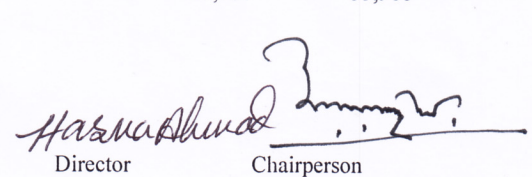
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ALLTEX INDUSTRIES LIMITED STATEMENT OF CHANGES IN EQUITY (UNAUDITED) FOR THE FIRST QUARTER PERIOD ENDED SEPTEMBER 30, 2022

(Figures in Thousand Taka)

Particulars	Share Capital	Revaluation Surplus	Retained Earnings	Total
Balance as on July 01, 2022	559,680	972,211	(1,042,209)	489,682
Total Profit or Loss	-	-	(110,011)	(110,011)
Revaluation Surplus	-	-	-	-
Other Comprehensive Income	-	-	-	-
Cash Dividend	-	-	-	-
Stock Dividend	-	-	-	-
Balance as on September 30, 2022	559,680	972,211	(1,152,220)	379,671

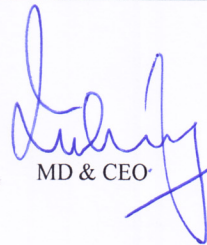
ALLTEX INDUSTRIES LIMITED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 30, 2022

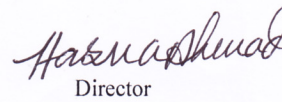
(Figures in Thousand Taka)

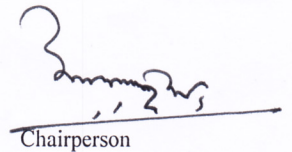
Particulars	Share Capital	Revaluation Surplus	Retained Earnings	Total
Balance as on July 01, 2021	559,680	972,211	(1,203,631)	328,260
Total Profit or Loss	-	-	11,052	11,052
Revaluation Surplus	-	-	-	-
Other Comprehensive Income	-	-	153,938	153,938
Cash Dividend	-	-	(3,568)	(3,568)
Stock Dividend	-	-	-	-
Balance as on June 30, 2022	559,680	972,211	(1,042,209)	489,682


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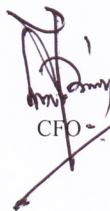
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ALLTEX INDUSTRIES LIMITED STATEMENT OF CASH FLOWS (UNAUDITED) FOR THE FIRST QUARTER PERIOD ENDED SEPTEMBER 30, 2022

(Figures in Thousand Taka)

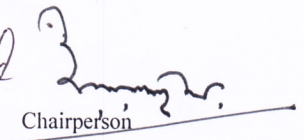
Sl No.	Particulars	1st Quarter 2022-2023	1st Quarter 2021-2022
A.	Cash flows from operating activities		
	Collection from turnover and recoveries	52,554	80,104
	Payment to suppliers, employees and others	(32,952)	(62,115)
	Cash generated from operation	19,602	17,989
	Payment of financial expenses	(1,083)	(18)
	Payment of income tax	(2,081)	(990)
		16,438	16,981
B.	Cash flows from investing activities		
	Addition to property, plant and equipment	-	(7,360)
	Disposal of property, plant and equipment	-	-
	Addition to Capital Work-in-Progress	-	7,360
	Investment in MTDR	-	0
		-	-
C.	Cash flows from financing activities		
	Long term loan receipt/(repayment)	(12,003)	-
	Short term loan receipt/(repayment)	-	-
	Dividend payment	(0.04)	-
		(12,004)	-
D.	Increase/(Decrease) in cash and cash equivalents (A+B+C)	4,434	16,981
E.	Cash and cash equivalents at the beginning of the year	7,752	30,770
F.	Unrealized foreign exchange gain /(loss) on cash and cash equivalents	212	18
G.	Cash and cash equivalents at the end of the year (D+E+F)	12,398	47,769
	Net Operating Cash Flow Per Share (NOCFPS) stated in Taka	0.29	0.30
	Number of ordinary shares used to compute Net Operating Cash Flow Per Share (NOCFPS)	55,968	55,968


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NOTES TO THE INTERIM FINANCIAL STATEMENTS (UNAUDITED) AS AT AND FOR THE FIRST QUARTER PERIOD ENDED SEPTEMBER 30, 2022

- 1.00 These interim financial statements have been prepared in compliance with the requirements of the applicable International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs), the Companies Act, 1994, Bangladesh Securities and Exchange Ordinance 1969, Bangladesh Securities and Exchange Rules 1987, the Listing Regulations of Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited and other applicable laws and regulations.
- 2.00 The accounting policies and methods of computation used in preparation of these interim financial statements for the first quarter period ended on September 30, 2022 are in consistent with those adopted in preparation of the last annual audited financial statements for the year ended June 30, 2022.
- 3.00 There were no significant events after the reporting period that have not been reflected in the financial statements for this interim period.
- 4.00 **Reason for Unusual Fluctuation In Quarter to Quarter Result**

There was a significant deviation between Turnover and EPS of the reporting period and the corresponding period. Company suffered a drastic fall of turnover during the period under review. The main reason of such fall in Turnover and EPS was severe gas crisis throughout the period. Natural gas is the main raw material of electricity producing generators and boilers. Sufficient pressure in national gas supply line is the precondition of uninterrupted power generation in our manufacturing plant. Due to lack of sufficient and uninterrupted gas supply and the nationwide severe gas crisis, company's production as well sales have seriously been affected. Company management was compelled to run the factory at a substantially reduced capacity. At the same time all fixed costs were remain almost unchanged. In such a situation turnover of the company has been reduced significantly and resulted in a significant deviation between EPS of the reporting period and the corresponding period.

- 5.00 Disclosures of quarterly financial statements as per clause 4(4) of BSEC's Notification No. BSEC/CMRRC/2006-158/208/Admin/81 dated 20 June 2018:

(a) Share Capital	<i>(Figures in Taka)</i>	
	30 Sept 2022	30 June 2022
This represents the following:		
Authorized Capital		
100,000,000 Ordinary Shares of Taka10/- each	1,000,000,000	1,000,000,000
Issued, Subscribed and Paid up Capital		
29,000,000 Ordinary Shares of Taka 10/- each fully paid in cash	290,000,000	290,000,000
26,968,000 Ordinary Shares of Taka 10/- each issued as bonus shares	269,680,000	269,680,000
	<u>559,680,000</u>	<u>559,680,000</u>
Revaluation Surplus		
Fair value of Land & Land Development	1,276,450,000	1,276,450,000
Less : Book value	171,665,161	171,665,161
Revaluation Surplus	1,104,784,839	1,104,784,839
Less : Deferred Tax on revaluation surplus	132,574,181	132,574,181
Net balance of revaluation surplus	<u>972,210,658</u>	<u>972,210,658</u>



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	30 Sept 2022	30 June 2022
Retained Earnings		
Opening Balance	(1,042,208,947)	(1,203,631,091)
Share of Profit/(Loss) from Associate Company	-	153,938,426
Add: Current year's profit/(loss)	(110,011,105)	11,051,718
	<u>(1,152,220,052)</u>	<u>(1,038,640,947)</u>
Less: Stock Dividend	-	-
Less: Cash Dividend	-	3,568,000
Closing Balance	<u>(1,152,220,052)</u>	<u>(1,042,208,947)</u>
(b) Net Asset Value (NAV) Per Share		
The computation of NAV per share is given below:		
Net asset value at the end of the period	379,670,606	489,681,711
Number of ordinary shares at the end of the period	55,968,000	55,968,000
Net Asset Value (NAV) Per Share	6.78	8.75
(c) Earnings Per Share (EPS)		
The computation of EPS is given below:		
Earnings attributable to the ordinary shares during the period	(110,011,105)	(69,569,072)
Number of ordinary shares at the end of the period	55,968,000	55,968,000
Basic Earnings Per Share (EPS)	(1.97)	(1.24)
(d) Net Operating Cash Flow Per Share (NOCFPS)		
Calculation of NOCFPS per share is given below:		
Cash flows from operating activities as per statement of cash flows	16,438,025	16,980,860
Number of ordinary shares at the end of the period	55,968,000	55,968,000
Net Operating Cash Flow Per Share (NOCFPS)	0.29	0.30
(e) Reconciliation of net profit with cash flows from operating activities		
Net profit after tax	(110,011,105)	(69,569,072)
Adjustment for non-cash transactions:		
Depreciation	12,651,884	12,039,457
Accrued financial expenses	65,908,832	71,080,164
Foreign currency exchange (gain)/loss	(211,907)	(17,990)
Share of Profit/(Loss) from Investment in Shares of Associate Company	-	-
Current tax expense	126,129	182,956
Deferred tax expense/(income)	(590,488)	(11,465,905)
Net profit before changes in working capital	<u>(32,126,655)</u>	<u>2,249,610</u>
Changes in working capital:		
(Increase)/decrease in inventories	47,918,287	87,654,278
(Increase)/decrease in accounts receivable	5,797,508	(48,661,427)
(Increase)/decrease in advances, deposits and pre-payments	(2,081,115)	(28,424,140)
Increase/(decrease) in accounts payable	(3,070,000)	2,716,038
Increase/(decrease) in accruals and provisions	(0)	1,446,501
	<u>48,564,680</u>	<u>14,731,250</u>
Net cash flows from operating activities	<u>16,438,025</u>	<u>16,980,860</u>



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	30 Sept 2022	30 June 2022
6.00 Deferred Tax Liabilities		
Book value of depreciable assets	953,576,802	966,228,685
Less: Tax base value of depreciable assets	245,734,946	253,466,098
Taxable Temporary Difference	707,841,856	712,762,587
Effective tax rate	12.00%	12.00%
Deferred tax liability on original cost of assets	84,941,023	85,531,510
Deferred tax liability on revaluation surplus of assets	132,574,181	132,574,181
Unused tax losses	(181,618,415)	(181,618,415)
Total Deferred Tax Liabilities	35,896,788	36,487,276

	July 2022 to Sept 2022	July 2021 to Sept 2021
Deferred Tax Expense/(Income):		
Closing deferred tax liabilities	84,941,023	87,370,873
Less: Opening deferred tax liabilities	85,531,510	87,212,059
Deferred Tax Expense/(Income)	(590,488)	158,814
Deferred tax income for unused tax losses (As per paragraph 34 of BAS 12)	-	(11,624,719)
	(590,488)	(11,465,905)

	30 Sept 2022	30 June 2022
7.00 Unclaimed Dividend Account		
Opening balance	2,712,507	2,394,714
Add: Dividend declared during the year	-	3,568,000
	2,712,507	5,962,714
Less: Dividend paid during the year	43	3,250,207
	2,712,464	2,712,507
Ageing of Unclaimed Dividend		
Below 3 years	317,750	317,793
Above 3 years	2,394,714	2,394,714
	2,712,464	2,712,507

As per direction of Bangladesh Securities and Exchange Commission company submitted cheque no.1106118 dated 28 September 2021 of Taka 21,54,149.46 and cheque no.4662310 dated 28 September 2021 of Taka 279,777.45 totaling Taka 24,33,926.91 (including interest of Taka 39,212.91) for the purpose of transferring the amounts held against unclaimed or undistributed or unsettled dividend in cash to the Capital Market Stabilization Fund (CMSF) SND A/C No. 0010311521301 with Community Bank Bangladesh Ltd., Gulshan Corporate Branch, Dhaka along with the detailed information of entitled securities holders. This amount of Taka 24,33,926.91 transferred to CMSF has been shown under advances, deposits and pre-payments head of statement of financial position.

During the period company declared 1% interim cash dividend for all shareholders other than sponsors and directors except ICB. For the purpose, dividend supposed to be paid was Taka 3,568,000 among which Taka 3,250,250 was paid within September 30, 2022 and rest Taka 317,750 was remain unclaimed.



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8.00 Related Party Transactions

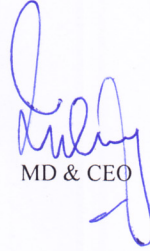
Companies carried out no transaction with related parties in the normal course of business and on arm's length basis during the period.



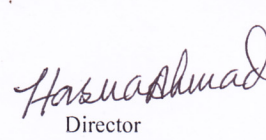
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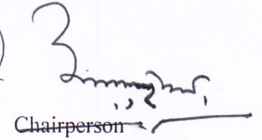
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