



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
Fax : (02) 48810665
E-mail : info.alltex@yahoo.com

ALLTEX INDUSTRIES LIMITED STATEMENT OF FINANCIAL POSITION (UNAUDITED) AS AT MARCH 31, 2023

(Figures in Thousand Taka)

Sl No.	Particulars	31 March 2023 Taka	30 June 2022 Taka
I.	ASSETS		
A.	Non-current Assets	3,158,772	2,969,272
	Property, Plant and Equipment	2,309,199	2,340,136
	Capital Work-in-Progress	387,338	167,276
	Investments	462,235	461,860
B.	Current Assets	682,128	834,603
	Inventories	37,302	49,278
	Accounts Receivable	412,880	390,938
	Advances, Deposits and Pre-payments	223,483	386,635
	Cash and Cash Equivalents	8,463	7,752
	TOTAL ASSETS (A+B)	3,840,900	3,803,875
II.	EQUITY AND LIABILITIES		
A.	Equity	382,722	489,682
	Share Capital	559,680	559,680
	Revaluation Surplus	972,211	972,211
	Retained Earnings	(1,149,169)	(1,042,209)
B.	Non-current Liabilities	493,153	363,968
	Long Term Loan (Secured)-Non-current portion	458,346	327,481
	Deferred Tax Liabilities	34,807	36,487
C.	Current Liabilities	2,965,025	2,950,225
	Accounts Payable	5,035	8,875
	Long Term Loan (Secured)-Current portion	2,885,055	2,867,090
	Unclaimed Dividend Account	2,712	2,713
	Accruals and Provisions	72,223	71,547
D.	TOTAL LIABILITIES (B+C)	3,458,178	3,314,193
	TOTAL EQUITY AND LIABILITIES (A+D)	3,840,900	3,803,875
	Net Asset Value (NAV) Per Share stated in Taka	6.84	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: April 30, 2023

D:\ZIA\Documents\Financial statements\AIL\AIL July 2022 to June 2023\FS-3rd Quarter-2022-2023\1 FS-3rd Quarter-2022-2023





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ALLTEX INDUSTRIES LIMITED
 STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
 FOR THE THIRD QUARTER PERIOD ENDED MARCH 31, 2023

(Figures in Thousand Taka)

Sl No.	Particulars	July 2022 to March 2023	July 2021 to March 2022	3rd Quarter 2022-2023	3rd Quarter 2021-2022
A.	Turnover	317,725	678,444	109,651	221,856
B.	Cost of Goods Sold	202,017	442,027	36,134	146,429
C.	Gross Profit (A-B)	115,708	236,417	73,517	75,427
D.	Operating Expenses (E+F)	24,502	27,125	6,563	8,119
E.	Administrative and General Expenses	20,826	20,584	5,423	6,063
F.	Selling and Distribution Expenses	3,676	6,541	1,140	2,056
G.	Operating Profit (C-D)	91,206	209,292	66,954	67,308
H.	Non-operating Expenses (I+J)	199,147	195,259	65,071	64,346
I.	Financial Expenses	199,495	195,295	65,180	64,356
J.	Foreign Currency Exchange (Gain) / Loss	(348)	(36)	(109)	(10)
K.	Share of Profit/(Loss) from Associate Company	-	-	-	-
L.	Profit before contribution to WPPF (G-H+K)	(107,941)	14,033	1,883	2,962
M.	Contribution to WPPF	-	668	-	141
N.	Profit before Tax (L-M)	(107,941)	13,365	1,883	2,821
O.	Provision for Income Tax	(981)	5,156	(309)	1,335
	Current Tax Expense	700	3,567	213	1,006
	Deferred Tax Expense/(Income)	(1,681)	1,589	(522)	329
P.	Net Profit after Tax (N-O)	(106,960)	8,209	2,192	1,486
Q.	Other Comprehensive Income	-	-	-	-
R.	Total Profit or Loss and Other Comprehensive Income (P+Q)	(106,960)	8,209	2,192	1,486
	Earnings Per Share (EPS) [Par value Taka 10.00]-				
	EPS stated in Taka	(1.91)	0.15	0.04	0.03
	Number of ordinary shares used to compute EPS	55,968	55,968	55,968	55,968

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Company Secretary

MD & CEO

Director

Chairperson

Place: Dhaka, Bangladesh
 Date: April 30, 2023





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ALLTEX INDUSTRIES LIMITED STATEMENT OF CHANGES IN EQUITY (UNAUDITED) FOR THE THIRD QUARTER PERIOD ENDED MARCH 31, 2023

(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	-	-	(106,960)	(106,960)
Revaluation Surplus	-	-	-	-
Other Comprehensive Income	-	-	-	-
Cash Dividend	-	-	-	-
Stock Dividend	-	-	-	-
Balance as on March 31, 2023	559,680	972,211	(1,149,169)	382,722

ALLTEX INDUSTRIES LIMITED STATEMENT OF CHANGES IN EQUITY FOR THE THIRD QUARTER PERIOD ENDED MARCH 31, 2022

(Figures in Thousand Taka)

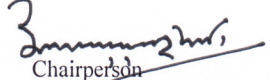
Particulars	Share Capital	Revaluation Surplus	Retained Earnings	Total
Balance as on July 01, 2021	559,680	972,211	(1,203,631)	328,260
Total Profit or Loss and Other Comprehensive Income	-	-	8,209	8,209
Revaluation Surplus	-	-	-	-
Cash Dividend	-	-	(3,568)	(3,568)
Stock Dividend	-	-	-	-
Balance as on March 31, 2022	559,680	972,211	(1,198,990)	332,901


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Place: Dhaka, Bangladesh
Date: April 30, 2023





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ALLTEX INDUSTRIES LIMITED
STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE THIRD QUARTER PERIOD ENDED MARCH 31, 2023

(Figures in Thousand Taka)

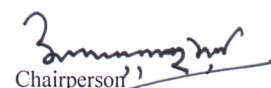
SI No.	Particulars	July 2022 to March 2023	July 2021 to March 2022
A.	Cash flows from operating activities		
	Collection from turnover and recoveries	291,538	548,926
	Payment to suppliers, employees and others	(11,758)	(477,905)
	Cash generated from operation	279,780	71,021
	Payment of financial expenses	(38,662)	(4,105)
	Payment of income tax	(1,296)	(990)
		<u>239,822</u>	<u>65,926</u>
B.	Cash flows from investing activities		
	Addition to property, plant and equipment	(7,018)	(15,363)
	Disposal of property, plant and equipment	-	-
	Addition to Capital Work-in-Progress	(220,062)	7,360
	Investment in MTDR	(375)	-
		<u>(227,455)</u>	<u>(8,003)</u>
C.	Cash flows from financing activities		
	Long term loan receipt/(repayment)	(12,003)	(22,999)
	Short term loan receipt/(repayment)	-	-
	Dividend payment	(0.04)	(3,238)
		<u>(12,004)</u>	<u>(26,237)</u>
D.	Increase/(Decrease) in cash and cash equivalents (A+B+C)	363	31,686
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	348	36
G.	Cash and cash equivalents at the end of the year (D+E+F)	<u>8,463</u>	<u>62,492</u>
	Net Operating Cash Flow Per Share (NOCFPS) stated in Taka	4.28	1.18
	Number of ordinary shares used to compute Net Operating Cash Flow Per Share (NOCFPS)	55,968	55,968


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ALLTEX INDUSTRIES LIMITED NOTES TO THE INTERIM FINANCIAL STATEMENTS (UNAUDITED) AS AT AND FOR THE THIRD QUARTER PERIOD ENDED MARCH 31, 2023

- 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 2020, 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 third quarter period ended March 31, 2023 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. Moreover, as a consequence of worldwide economic meltdown caused by Russia-Ukraine war, company management has been seriously suffering in securing profitable orders from buyers. At the same time, all fixed costs remained 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**

This represents the following:

Authorized Capital

100,000,000 Ordinary Shares of Taka 10/- each

Issued, Subscribed and Paid up Capital

29,000,000 Ordinary Shares of Taka 10/- each fully paid in cash

26,968,000 Ordinary Shares of Taka 10/- each issued as bonus shares

Revaluation Surplus

Fair value of Land & Land Development

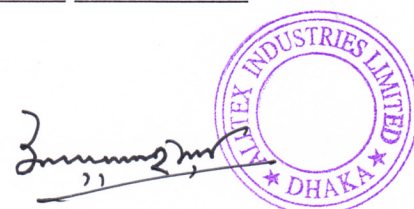
Less : Book value

Revaluation Surplus

Less : Deferred Tax on revaluation surplus

Net balance of revaluation surplus

	<i>(Figures in Taka)</i>	
	31 March 2023	30 June 2022
1,000,000,000	1,000,000,000	1,000,000,000
290,000,000	290,000,000	290,000,000
269,680,000	269,680,000	269,680,000
	<u>559,680,000</u>	<u>559,680,000</u>
1,276,450,000	1,276,450,000	1,276,450,000
171,665,161	171,665,161	171,665,161
1,104,784,839	1,104,784,839	1,104,784,839
132,574,181	132,574,181	132,574,181
	<u>972,210,658</u>	<u>972,210,658</u>





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	31 March 2023	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)	(106,959,765)	11,051,718
	<u>(1,149,168,712)</u>	<u>(1,038,640,947)</u>
Less: Stock Dividend	-	-
Less: Cash Dividend	-	3,568,000
Closing Balance	<u>(1,149,168,712)</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	382,721,946	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	6.84	8.75

(c) Earnings Per Share (EPS)

The computation of EPS is given below:

	July 2022 to March 2023	July 2021 to March 2022
Earnings attributable to the ordinary shares during the period	(106,959,765)	8,208,892
Number of ordinary shares at the end of the period	55,968,000	55,968,000
Basic Earnings Per Share (EPS)	(1.91)	0.15

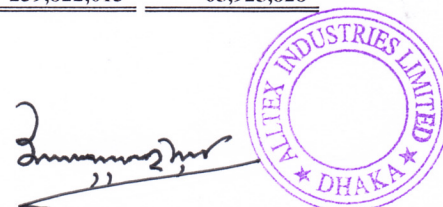
(d) Net Operating Cash Flow Per Share (NOCFPS)

Calculation of NOCFPS per share is given below:

Cash flows from operating activities as per statement of cash flows	239,822,013	65,925,828
Number of ordinary shares at the end of the period	55,968,000	55,968,000
Net Operating Cash Flow Per Share (NOCFPS)	4.28	1.18

(e) Reconciliation of net profit with cash flows from operating activities

Net profit after tax	(106,959,765)	8,208,892
Adjustment for non-cash transactions:		
Depreciation	37,955,651	36,524,865
Accrued financial expenses	160,833,056	191,189,859
Foreign currency exchange (gain)/loss	(347,703)	(35,980)
Share of Profit/(Loss) from Investment in Shares of Associate Company	-	-
Current tax expense	699,692	3,566,915
Deferred tax expense/(income)	(1,680,703)	1,588,869
Net profit before changes in working capital	<u>90,500,228</u>	<u>241,043,420</u>
Changes in working capital:		
(Increase)/decrease in inventories	11,975,771	189,557,387
(Increase)/decrease in accounts receivable	(21,941,934)	(129,518,501)
(Increase)/decrease in advances, deposits and pre-payments	163,151,715	(245,212,473)
Increase/(decrease) in accounts payable	(3,839,764)	4,044,921
Increase/(decrease) in accruals and provisions	(24,004)	6,011,074
	<u>149,321,785</u>	<u>(175,117,592)</u>
Net cash flows from operating activities	<u>239,822,013</u>	<u>65,925,828</u>





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	31 March 2023	30 June 2022
6.00 Deferred Tax Liabilities		
Book value of depreciable assets	935,292,029	966,228,685
Less: Tax base value of depreciable assets	236,535,299	253,466,098
Taxable Temporary Difference	698,756,730	712,762,587
Effective tax rate	12.00%	12.00%
Deferred tax liability on original cost of assets	83,850,808	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	34,806,573	36,487,276

Deferred Tax Expense/(Income):

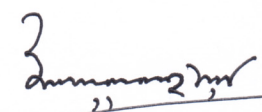
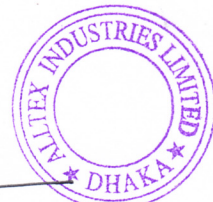
	July 2022 to March 2023	July 2021 to March 2022
Closing deferred tax liabilities	83,850,808	85,234,013
Less: Opening deferred tax liabilities	85,531,510	87,212,059
Deferred Tax Expense/(Income)	(1,680,703)	(1,978,046)
Deferred tax income for unused tax losses (As per paragraph 34 of BAS 12)	-	3,566,915
	(1,680,703)	1,588,869

7.00 Unclaimed Dividend Account

	31 March 2023	30 June 2022
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 (Taka 2,394,714 + Taka 39,212.91) transferred to CMSF has been shown under advances, deposits and pre-payments head of statement of financial position.

During the FY 2021-2022 company declared 1% interim cash dividend for all the shareholders other than sponsors and directors except ICB. For the purpose, amount of dividend supposed to be paid was Taka 3,568,000 among which Taka 3,250,250 was paid within March 31, 2023 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.

 CEO
 Company Secretary
 MD & CEO
 Director
 Chairperson

Place: Dhaka, Bangladesh
Date: April 30, 2023

