



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 SEPTEMBER 30, 2023

(Figures in Thousand Taka)

Sl No.	Particulars	30 Sept 2023 Taka	30 June 2023 Taka
I.	ASSETS		
A.	Non-current Assets	3,230,920	3,249,522
	Property, Plant and Equipment	2,802,277	2,820,879
	Investments	428,643	428,643
B.	Current Assets	614,084	598,459
	Inventories	21,602	41,720
	Accounts Receivable	406,326	400,398
	Advances, Deposits and Pre-payments	167,966	151,421
	Cash and Cash Equivalents	18,190	4,920
	TOTAL ASSETS (A+B)	3,845,004	3,847,981
II.	EQUITY AND LIABILITIES		
A.	Equity	295,522	307,795
	Share Capital	559,680	559,680
	Revaluation Surplus	972,211	972,211
	Retained Earnings	(1,236,369)	(1,224,096)
B.	Non-current Liabilities	442,601	468,938
	Long Term Loan (Secured)-Non-current portion	406,022	432,485
	Deferred Tax Liabilities	36,579	36,453
C.	Current Liabilities	3,106,881	3,071,248
	Accounts Payable	5,609	4,920
	Long Term Loan (Secured)-Current portion	3,018,166	2,983,687
	Unclaimed Dividend Account	2,711	2,711
	Accruals and Provisions	80,395	79,930
D.	TOTAL LIABILITIES (B+C)	3,549,482	3,540,186
	TOTAL EQUITY AND LIABILITIES (A+D)	3,845,004	3,847,981


Net Asset Value (NAV) Per Share stated in Taka
Number of ordinary shares used to compute NAV per share

5.28
55,968


5.50
55,968


CEO


Company Secretary


MD & CEO


Director


Chairperson

Place: Dhaka, Bangladesh
Date: November 08, 2023





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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, 2023

(Figures in Thousand Taka)

SI No.	Particulars	1st Quarter FY 2023-2024	1st Quarter FY 2022-2023
A.	Turnover	84,561	50,721
B.	Cost of Goods Sold	75,972	83,694
C.	Gross Profit (A-B)	8,589	(32,973)
D.	Operating Expenses (E+F)	7,321	10,723
E.	Administrative and General Expenses	6,495	9,564
F.	Selling and Distribution Expenses	826	1,159
G.	Operating Profit (C-D)	1,268	(43,696)
H.	Non-operating Expenses (I+J+K)	12,950	66,780
I.	Financial Expenses	13,024	66,992
J.	(Gain) / Loss on Sale of Fixed Assets	-	-
K.	Foreign Currency Exchange (Gain) / Loss	(74)	(212)
L.	Profit before contribution to WPPF (G-H)	(11,682)	(110,476)
M.	Contribution to WPPF	-	-
N.	Profit before Tax (L-M)	(11,682)	(110,476)
O.	Provision for Income Tax	591	(464)
	Current Tax Expense	466	126
	Deferred Tax Expense/(Income)	125	(590)
P.	Net Profit after Tax (N-O)	(12,273)	(110,012)
Q.	Share of Profit / (Loss) from Associate Company	-	-
R.	Net Profit after Tax (P+Q)	(12,273)	(110,012)
S.	Other Comprehensive Income	-	-
T.	Total Profit or Loss and Other Comprehensive Income (R+S)	(12,273)	(110,012)

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

(0.22)

(1.97)

Number of ordinary shares used to compute EPS

55,968

55,968


 CFO


 Company Secretary


 MD & CEO


 Director


 Chairperson

Place: Dhaka, Bangladesh

Date: November 08, 2023





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ALLTEX INDUSTRIES LIMITED STATEMENT OF CHANGES IN EQUITY (UNAUDITED) FOR THE FIRST QUARTER PERIOD ENDED SEPTEMBER 30, 2023

(Figures in Thousand Taka)

Particulars	Share Capital	Revaluation Surplus	Retained Earnings	Total
Balance as on July 01, 2023	559,680	972,211	(1,224,096)	307,795
Total Profit or Loss	-	-	(12,273)	(12,273)
Revaluation Surplus	-	-	-	-
Other Comprehensive Income	-	-	-	-
Cash Dividend	-	-	-	-
Stock Dividend	-	-	-	-
Balance as on September 30, 2023	559,680	972,211	(1,236,369)	295,522

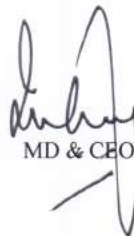
ALLTEX INDUSTRIES LIMITED STATEMENT OF CHANGES IN EQUITY (UNAUDITED) FOR THE FIRST QUARTER PERIOD ENDED SEPTEMBER 30, 2022

(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


CFO


Company Secretary


MD & CEO


Director


Chairperson

Place: Dhaka, Bangladesh
Date: November 08, 2023





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ALLTEX INDUSTRIES LIMITED STATEMENT OF CASH FLOWS (UNAUDITED) FOR THE FIRST QUARTER PERIOD ENDED SEPTEMBER 30, 2023

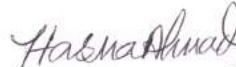
(Figures in Thousand Taka)

Sl No.	Particulars	1st Quarter FY 2023-2024	1st Quarter FY 2022-2023
A.	Cash flows from operating activities		
	Collection from turnover and recoveries	77,585	52,554
	Payment to suppliers, employees and others	(59,381)	(32,952)
	Cash generated from operation	18,204	19,602
	Payment of financial expenses	(5,008)	(1,083)
	Payment of income tax	-	(2,081)
		13,196	16,438
B.	Cash flows from investing activities		
	Addition to property, plant and equipment	-	-
	Disposal of property, plant and equipment	-	-
	Transferred to Capital Work-in-Progress	-	-
	Advance against factory building construction	-	-
	Investment in MTDR	-	-
		-	-
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)	13,196	4,434
E.	Cash and cash equivalents at the beginning of the year	4,920	7,752
F.	Unrealized foreign exchange gain /(loss) on cash and cash equivalents	74	212
G.	Cash and cash equivalents at the end of the year (D+E+F)	18,190	12,398
	Net Operating Cash Flow Per Share (NOCFPS) stated in Taka	0.24	0.29
	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, 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 First Quarter (Q1) period ended September 30, 2023 are in consistent with those adopted in preparation of the last annual audited financial statements for the year ended June 30, 2023.
- 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**
- (a) There was a significant deviation between turnover and cost of goods sold of the reporting period and the corresponding period. Company management has been trying heart and soul for improvement of its business. Company got some good orders from customers and as such turnover has been increased during the reporting period. At the same time, company management made all out efforts to control cost of goods sold. As a result, cost of goods sold and operating expenses have also been reduced during the reporting period in comparison with corresponding period.
- (b) As a matter of understanding with Sonali Bank Limited, the bank has suspended charging interest on its loan and negotiation is going on for One Time Exit facility for full and final settlement of loan from Sonali Bank Limited.
- (c) As a result of the abovementioned matters, company's net loss has been decreased significantly during the reporting period in comparison with corresponding period.
- 5.00 Disclosures of quarterly financial statements as per clause 4(4) of BSEC's Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018:

(a) Share Capital	<i>(Figures in Taka)</i>	
	30 Sept 2023	30 June 2023
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>

[Handwritten Signature]





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Retained Earnings

	30 Sept 2023	30 June 2023
Opening Balance	(1,224,095,615)	(1,042,208,947)
Share of Profit/(Loss) from Associate Company	-	(30,866,930)
Add: Current year's profit/(loss)	(12,273,598)	(151,019,739)
	(1,236,369,213)	(1,224,095,615)
Less: Stock Dividend	-	-
Less: Cash Dividend	-	-
Closing Balance	(1,236,369,213)	(1,224,095,615)

(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	295,521,445	307,795,043
Number of ordinary shares at the end of the period	55,968,000	55,968,000
Net Asset Value (NAV) Per Share	5.28	5.50

(c) Earnings Per Share (EPS)

The computation of EPS is given below:

	July 2023 to Sept 2023	July 2022 to Sept 2022
Earnings attributable to the ordinary shares during the period	(12,273,598)	(110,011,105)
Number of ordinary shares at the end of the period	55,968,000	55,968,000
Basic Earnings Per Share (EPS)	(0.22)	(1.97)

(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	13,195,984	16,438,025
Number of ordinary shares at the end of the period	55,968,000	55,968,000
Net Operating Cash Flow Per Share (NOCFPS)	0.24	0.29

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

Net profit after tax	(12,273,598)	(110,011,105)
Adjustment for non-cash transactions:		
Depreciation	18,602,841	12,651,884
Accrued financial expenses	8,015,609	65,908,832
Foreign currency exchange (gain)/loss	(73,781)	(211,907)
Share of Profit/(Loss) from Investment in Shares of Associate Company	-	-
Current tax expense	465,511	126,129
Deferred tax expense/(income)	125,328	(590,488)
Net profit before changes in working capital	14,861,910	(32,126,655)
Changes in working capital:		
(Increase)/decrease in inventories	20,118,302	47,918,287
(Increase)/decrease in accounts receivable	(5,928,179)	5,797,508
(Increase)/decrease in advances, deposits and pre-payments	(16,545,600)	(2,081,115)
Increase/(decrease) in accounts payable	689,550	(3,070,000)
Increase/(decrease) in accruals and provisions	-	-
	(1,665,927)	48,564,680
Net cash flows from operating activities	13,195,984	16,438,025





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6.00 Deferred Tax Liabilities

	30 Sept 2023	30 June 2023
Book value of depreciable assets	1,428,369,566	1,446,972,407
Less: Tax base value of depreciable assets	714,846,978	734,494,216
Taxable Temporary Difference	713,522,588	712,478,191
Effective tax rate	12.00%	12.00%
Deferred tax liability on original cost of assets	85,622,711	85,497,383
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	36,578,476	36,453,149

Deferred Tax Expense/(Income):

	July 2023 to Sept 2023	July 2022 to Sept 2022
Closing deferred tax liabilities	85,622,711	84,941,023
Less: Opening deferred tax liabilities	85,497,383	85,531,510
Deferred Tax Expense/(Income)	125,328	(590,488)
Deferred tax income for unused tax losses (As per paragraph 34 of BAS 12)	-	-
	125,328	(590,488)

7.00 Unclaimed Dividend Account

	30 Sept 2023	30 June 2023
Opening balance	2,711,364	2,712,507
Add: Dividend declared during the year	-	-
	2,711,364	2,712,507
Less: Dividend paid during the year	-	1,143
	2,711,364	2,711,364
Ageing of Unclaimed Dividend		
Below 3 years	316,650	316,650
Above 3 years	2,394,714	2,394,714
	2,711,364	2,711,364

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 3,251,350 was paid within September 30, 2023 and rest Taka 316,650 was remain unclaimed.






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8.00 Related Party Transactions

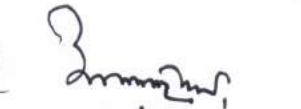
Companies carried out no transaction with related parties in the normal course of business and on arm's length basis during the period.


CFO


Company Secretary


MD & CEO


Director


Chairperson

Place: Dhaka, Bangladesh
Date: November 08, 2023

