Energypac Power Generation Limited and Its Subsidiaries
Consolidated Statement of Financial Position
As at 31 December 2022

	Notes	31 Dec 2022	Amount in BDT 30 June 2022
Assets			
Property, plant and equipment	4A.00	19,387,146,092	25,574,449,570
Goodwill	5.00	130,028,294	130,028,294
Intangible assets	6A.00	24,864,049	27,990,974
Capital work in progress	7A.00	949,967,464	2,484,823,298
Investment in non-listed companies	8A.00	895,351,383	22,500,000
Deferred tax asset		-	-
Non-current assets		**21,387,357,283**	**28,239,792,137**
Trade receivables	9A.00	5,517,344,859	11,234,014,543
Other receivables	10A.00	978,015,170	533,490,859
Inventories	11A.00	2,726,852,237	4,614,607,191
Advances, deposits and prepayment	12A.00	3,817,661,675	3,612,702,491
Investments in shares	13A.00	1,094,379	1,094,379
Assets Classified as held for sale		124,376,891	124,376,892
Cash and cash equivalents	14A.00	902,820,776	790,271,811
Current Assets		**14,068,165,989**	**20,910,558,166**
Total Assets		**35,455,523,273**	**49,150,350,304**
Shareholder's equity and liabilities			
Share capital	15A.00	1,901,632,160	1,901,632,160
Share premium	16A.00	1,989,811,384	1,989,811,384
Revaluation reserve	18A.00	2,678,850,813	2,678,850,814
Retained earnings	SOCE	2,847,896,890	2,591,705,816
Shareholders' equity of the parent		**9,418,191,247**	**9,162,000,174**
Non controlling interest	SOCE	**39,464,668**	**701,397,554**
Share money deposits	17A.00	**-**	**1,039,994,840**
Total Equity		**9,457,655,915**	**10,903,392,569**
Liabilities			
Term loan-non current portion	19A.01	5,422,636,006	7,092,561,194
Security deposits from customers & dealers	20A.00	1,236,821,022	1,207,225,678
Deferred tax liability non-current portion	33.03A	214,936,899	227,429,712
Non-current liabilities		**6,874,393,927**	**8,527,216,584**
Bank overdraft	21A.00	789,199,261	894,917,933
Trade payables	22A.00	3,669,602,131	5,832,205,129
Other payables	23A.00	3,492,892,933	2,842,440,206
Short term bank loan	24A.00	9,435,174,191	18,072,548,676
Term loan-current portion	19A.02	1,736,604,915	2,077,629,205
Current Liabilities		**19,123,473,431**	**29,719,741,150**
Total Liabilities		**25,997,867,358**	**38,246,957,734**
Total Shareholder's equity and liabilities		**35,455,523,273**	**49,150,350,304**
NAVPS	35.00	**49.53**	**48.18**
NAVPS without revaluation	35.01	**35.44**	**34.09**

The annexed Note form an integral part of the financial statements.

s/d	***s/d***	***s/d***
Chairman	**Managing Director**	**Director**

s/d	***s/d***
Company Secretary	**Chief Financial Officer**

Energypac Power Generation Limited and Its Subsidiaries
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the quarter and six-month period ended 31 December 2022

Amount in BDT

	Notes	For the six-month period ended		For the three-month period ended	
		July 22-Dec 22	July 21-Dec 21	Oct 22-Dec 22	Oct 21-Dec 21
Revenues	25A.00	5,365,638,959	6,577,910,813	1,827,712,443	3,127,335,377
Cost of revenues	26A.00	(4,083,928,305)	(5,101,262,881)	(1,285,750,422)	(2,421,309,912)
Gross profit		**1,281,710,655**	**1,476,647,932**	**541,962,022**	**706,025,466**
Administrative expenses	27A.00	(306,602,681)	(354,278,382)	(129,787,647)	(178,588,436)
Distribution expenses	28A.00	(291,740,688)	(285,857,636)	(127,085,439)	(102,585,742)
Profit from operating activities		**683,367,285**	**836,511,914**	**285,088,937**	**424,851,288**
Finance income	29A.00	542,579	701,550	332,919	521,569
Finance costs	30A.00	(580,093,640)	(591,168,873)	(253,847,430)	(296,522,499)
Non-operating income	31A.00	(40,379,741)	(2,965,320)	(12,567,810)	(3,500,372)
Provision for WPPF	32A.00	(2,463,130)	(9,992,373)	(1,023,423)	(5,114,380)
Profit before tax		**60,973,353**	**233,086,899**	**17,983,191**	**120,235,607**
Income tax	33A.00	(471,934)	(38,714,831)	8,241,954	(19,057,654)
Net profit for the period		**60,501,420**	**194,372,068**	**26,225,145**	**101,177,953**
Profit attributable to:					
Equity holders of parent		60,386,887	194,342,997	26,227,851	101,121,679
Non controlling interest of EPVL		67,329	1,465,299	57,764	729,644
Non controlling interest of EPVCL		47,204	3,130,234	(60,469)	1,594,721
Non controlling interest of EPVTL		-	(4,566,462)	-	(2,268,091)
		60,501,420	**194,372,068**	**26,225,145**	**101,177,953**
Other comprehensive income					
Other comprehensive income for the period		-	-	-	-
Other comprehensive income attributable to:					
Equity holders of parent		-	-	-	-
Non controlling interest of ECPVL		-	-	-	-
Non controlling interest of ECPVCL		-	-	-	-
Non controlling interest of EPVTL		-	-	-	-
Total comprehensive income for the period		**60,501,420**	**194,372,068**	**26,225,145**	**101,177,953**
Earnings per share					
Basic earnings per share (per value Tk 10)	34.00	**0.32**	**1.02**	**0.14**	**0.53**

The annexed Note form an integral part of the financial statements.

s/d
Chairman

s/d
Managing Director

s/d
Director

s/d
Company Secretary

s/d
Chief Financial Officer

Energypac Power Generation Limited and Its Subsidiaries
Consolidated Statement of Changes in Equity
For the six-month period ended 31 December 2022

Particulars	Attributable to the equity holders of parent						Non Controlling Interest	Total
	Share Capital	Share Money Deposit	Share Premium	Revaluation reserve	Retained Earnings	Total		
Balance as at 01 July 2022	1,901,632,160	1,039,994,840	1,989,811,384	2,678,850,814	2,591,705,817	10,201,995,015	701,397,554	10,903,392,570
Profit for the period	-	-	-	-	60,386,887	60,386,887	114,533	60,501,420
Non-controlling interest recognised during the year	-	-	-	-	195,804,186	195,804,186	(662,047,419)	(466,243,234)
Other comprehensive income	-	-	-	-	-	-	-	-
Transaction with Shareholders	-	-	-	-	-	-	-	-
Issue of ordinary Shares	-	-	-	-	-	-	-	-
Share money from EMA Investments & EMA power		(1,039,994,840)				(1,039,994,840)	-	(1,039,994,840)
Dividend for the year	-	-	-	-	-	-	-	-
Balance as on 31 Dec 2022	**1,901,632,160**	**-**	**1,989,811,384**	**2,678,850,814**	**2,847,896,890**	**9,418,191,248**	**39,464,668**	**9,457,655,916**
	-		-					
Balance as at 01 July 2021	1,901,632,160	-	1,989,811,384	2,534,863,177	3,427,832,088	9,854,138,808	1,121,392,604	10,975,531,412
Profit for the period	-	-	-	-	194,342,997	194,342,997	29,071	194,372,068
Non-controlling interest recognised during the year					75,596,903	75,596,903	91,720,518	167,317,421
Other comprehensive income	-	-	-	-	-	-		-
Transaction with Shareholders	-	-	-	-	-	-	-	-
Issue of ordinary Shares	-	-	-	-	-	-	-	-
Dividend for the year	-	-	-	-	(190,163,216)	(190,163,216)	-	(190,163,216)
Balance as on 31 Dec 2021	**1,901,632,160**	**-**	**1,989,811,384**	**2,534,863,177**	**3,507,608,771**	**9,933,915,492**	**1,213,142,193**	**11,147,057,685**

The annexed Note form an integral part of the financial statements.

s/d
Chairman

s/d
Managing Director

s/d
Director

s/d
Company Secretary

s/d
Chieft Financial officer

Energypac Power Generation Limited and Its Subsidiaries
Consolidated Statement of Cash Flows
For the six-month period ended 31 December 2022

			Amount in BDT
		For the six-month period ended	
		July 22-Dec 22	**July 21-Dec 21**
Cash receipts from customers		7,341,418,530	5,595,858,456
Cash payments to and on behalf of employees		(310,582,115)	(268,870,026)
Payment to suppliers, contractors and others		(4,631,562,942)	(3,622,323,529)
Cash generated from/(used in) operating activities		**2,399,273,473**	**1,704,664,902**
Income tax paid		(138,903,530)	(127,246,804)
Net cash from/(used in) operating activities	**37.00**	**2,260,369,943**	**1,577,418,098**
Cash flows from investing activities			
Acquisition of property, plant and equipment		(865,090,703)	(158,698,566)
Acquisition of intangible assets		-	4,345,979
Capital Work in Progress			(588,281,178)
Investment in/(divestment) from of subsidiary, Associate & Others			69,905
Intercompany current a/c		(13,198,875)	(43,212,873)
Proceed from/(Paid for) Short Term Investment		-	192,000
Interest received		542,579	701,550
Net cash from/(used in) investing activities		**(877,746,999)**	**(784,883,183)**
Cash flows from financing activities			
Payment of dividend		-	-
Non-controlling interest arisen from increase of share capital		-	167,317,421
Share money deposits/new share issues/Current ac		-	-
Interest paid		(580,093,640)	(591,168,873)
Received from/(Payment of) Short term bank loan		(2,421,487,898)	1,164,366,295
Received from/(Payment of) Term loan		1,969,145,766	(2,850,462,181)
Net cash from/(used in) financing activities		**(1,032,435,771)**	**(2,109,947,338)**
Effects of exchange rate changes on cash and cash equivalents		(59,200,179)	(6,338,596)
Net increase/(decrease) in cash and cash equivalents		**350,187,173**	**(1,317,412,422)**
Cash and cash equivalents at 01 July		(177,365,479)	896,404,492
Cash and cash equivalents as at 31 December	**14A.01**	**113,621,514**	**(427,346,526)**
NOCFPS	**36.00**	**11.89**	**8.30**

The annexed Note form an integral part of the financial statements.

s/d	***s/d***	***s/d***
Chairman	**Managing Director**	**Director**

s/d	***s/d***
Company Secretary	**Chief Financial Officer**

Energypac Power Generation Limited
Statement of Financial Position
As at 31 December 2022

	Notes	31 Dec 2022	Amount in BDT 30 June 2022
Assets			
Property, plant and equipment	4.00	11,731,788,900	11,381,377,515
Intangible assets	6.00	24,864,049	27,730,396
Capital work in progress	7.00	949,967,464	876,073,077
Investment in non-listed companies	8.00	2,192,321,587	2,192,321,587
Non-Current Assets		**14,898,942,001**	**14,477,502,576**
Trade receivables	9.00	2,739,168,209	3,001,169,208
Other receivables	10.00	744,953,827	731,754,952
Inventories	11.00	2,346,010,451	2,460,607,974
Advances, deposits and prepayment	12.00	3,632,806,821	3,364,919,547
Investment in listed companies	13.00	222,819	222,819
Cash and cash equivalents	14.00	394,295,578	295,506,221
Current Assets		**9,857,457,706**	**9,854,180,722**
Total Assets		**24,756,399,707**	**24,331,683,298**
Shareholder's Equity and Liabilities			
Shareholder's Equity			
Share capital	15.00	1,901,632,160	1,901,632,160
Share premium	16.00	1,989,811,384	1,989,811,384
Revaluation reserve	18.00	2,263,843,182	2,263,843,182
Retained earnings	SOCE	2,014,201,445	1,967,873,911
Total equity		**8,169,488,171**	**8,123,160,637**
Liabilities			
Term loan-non current portion	19.01	4,024,840,743	2,799,133,360
Security deposits from customers & dealers	20.00	1,225,372,565	1,207,225,678
Deferred tax liability	33.03	214,936,899	227,429,712
Non-current liabilities		**5,465,150,207**	**4,233,788,750**
Bank overdraft	21.00	789,199,261	894,917,933
Trade payables	22.00	1,337,419,758	668,707,790
Other payables	23.00	2,611,395,103	2,352,515,874
Short term bank loan	24.00	5,370,710,272	6,888,007,244
Term loan-current portion	19.02	1,013,036,935	1,170,585,070
Current Liabilities		**11,121,761,329**	**11,974,733,911**
Total Liabilities		**16,586,911,536**	**16,208,522,661**
Total Shareholder's Equity and Liabilities		**24,756,399,708**	**24,331,683,298**
NAVPS	35.00	**42.96**	**42.72**
NAVPS without revaluation	35.01	**31.06**	**30.81**

The annexed Note form an integral part of the financial statements.

s/d	***s/d***	***s/d***
Chairman	**Managing Director**	**Director**

s/d	***s/d***
Company Secretary	**Chief Financial Officer**

Energypac Power Generation Limited
Statement of Profit or Loss and Other Comprehensive Income
For the quarter and six-month period ended 31 December 2022

Amount in BDT

Particulars	Notes	For the six-month period ended		For the three-month period ended	
		July 22-Dec 22	July 21-Dec 21	Oct 22-Dec 22	Oct 21-Dec 21
Revenues	25.00	3,297,072,737	4,687,426,799	1,425,468,405	2,477,994,827
Cost of sales	26.00	(2,360,919,383)	(3,536,216,676)	(1,031,069,807)	(1,920,771,227)
Gross profit		**936,153,355**	**1,151,210,123**	**394,398,599**	**557,223,600**
Administrative expenses	27.00	(281,113,969)	(319,736,354)	(120,008,071)	(160,305,394)
Distribution expenses	28.00	(291,740,688)	(285,857,636)	(127,085,439)	(102,585,742)
Profit from operating activities		**363,298,698**	**545,616,133**	**147,305,089**	**294,332,464**
Finance income	29.00	542,579	642,201	332,919	462,220
Finance costs	30.00	(284,591,798)	(343,445,563)	(121,923,164)	(188,883,809)
Non-operating income	31.00	(29,986,880)	(2,965,320)	(5,246,379)	(3,623,278)
Provision for WPPF	32.00	(2,463,130)	(9,992,373)	(1,023,423)	(5,114,380)
Profit before tax		**46,799,468**	**189,855,078**	**19,445,042**	**97,173,217**
Income tax	33.00	(471,934)	(38,697,026)	8,241,954	(19,039,849)
Current tax	33.01	(12,964,747)	(45,674,752)	(10,530,007)	(23,357,941)
Deferred tax (expense)/income	33.02	12,492,813	6,977,726	18,771,961	4,318,092
Profit for the period		**46,327,535**	**151,158,052**	**27,686,996**	**78,133,368**
Other comprehensive income					
Other comprehensive income		-	-	-	-
Total comprehensive income for the year		**46,327,535**	**151,158,052**	**27,686,996**	**78,133,368**
Earnings per share				-	
Basic earnings per share (per value Tk 10)	34.00	**0.24**	**0.79**	**0.15**	**0.41**

The annexed Note form an integral part of the financial statements.

s/d	***s/d***	***s/d***
Chairman	**Managing Director**	**Director**

s/d	***s/d***
Company Secretary	**Chief Financial Officer**

Energypac Power Generation Limited
Statement of Changes in Equity
For the six-month period ended 31 December 2022

Amount in BDT

Particulars	**Share Capital**	**Share Premium**	**Revaluation reserve**	**Retained earnings**	**Total**
Balance as at 01 July 2022	1,901,632,160	1,989,811,384	2,263,843,182	1,967,873,911	8,123,160,637
Profit for the period	-	-	-	46,327,535	46,327,535
Dividend for the year			-		-
Prior year adjustments				-	
Transaction with Shareholders					
Issue of ordinary Shares	-	-	-	-	-
Balance as on 31 Dec 2022	**1,901,632,160**	**1,989,811,384**	**2,263,843,182**	**2,014,201,445**	**8,169,488,171**
Balance as at 01 July 2021	1,901,632,160	1,989,811,384	2,263,843,182	2,133,006,621	8,288,293,347
Profit for the period	-	-	-	151,158,052	151,158,052
Revaluation for the year			-		-
Issue of ordinary Shares	-	-	-	-	-
Dividend for the year	-	-	-	(190,163,216)	(190,163,216)
Balance as on 31 Dec 2021	**1,901,632,160**	**1,989,811,384**	**2,263,843,182**	**2,094,001,457**	**8,249,288,183**

The annexed Note form an integral part of the financial statements.

s/d
Chairman

s/d
Managing Director

s/d
Director

s/d
Company Secretary

s/d
Chief Financial Officer

Energypac Power Generation Limited
Statement of Cash Flows
For the six-month period ended 31 December 2022

		Amount in BDT	
		For the six-month period ended	
	Notes	July 22-Dec 22	July 21-Dec 21
Cash receipts from customers		3,461,883,057	4,299,037,475
Cash payments to and on behalf of employees		(210,812,695)	(220,057,013)
Payment to suppliers, contractors and others		(1,688,814,444)	(3,106,074,928)
Cash generated from/(used in) operating activities		**1,562,255,918**	**972,905,534**
Income tax paid		(138,903,530)	(127,228,999)
Net cash from/(used in) operating activities	**37.00**	**1,423,352,389**	**845,676,535**
Cash flows from investing activities			
Acquisition of property, plant and equipment		(661,191,407)	(431,734,221)
Acquisition of intangible assets		-	-
Capital Work in Progress		-	-
Investment in acquisition of subsidiary		-	-
Intercompany current a/c		(13,198,875)	(43,212,873)
Proceed from/(Paid for) Short Term Investment		-	192,000
Interest received		542,579	642,201
Net cash from/(used in) investing activities		**(673,847,703)**	**(474,112,893)**
Cash flows from financing activities			
Payment of dividend		-	-
Share money deposits/new share issues		-	-
Interest paid		(284,591,798)	(343,445,563)
Received from/(Payment of) Short term bank loan		(1,269,363,928)	(133,557,370)
Received from/(Payment of) Term loan		1,068,159,248	(776,391,429)
Net cash from/(used in) financing activities		**(485,796,478)**	**(1,253,394,362)**
Effects of exchange rate changes on cash and cash equivalents		(59,200,179)	(6,338,596)
Net increase/(decrease) in cash and cash equivalents		**263,708,208**	**(881,830,719)**
Cash and cash equivalents at 01 July		(599,411,711)	324,889,766
Cash and cash equivalents at 31 December	14.02	**(394,903,682)**	**(563,279,548)**
NOCFPS	**36.00**	**7.48**	**4.45**

The annexed Note form an integral part of the financial statements.

s/d	***s/d***	***s/d***
Chairman	**Managing Director**	**Director**

s/d	***s/d***
Company Secretary	**Chief Financial Officer**

Energypac Power Generation Limited and its Subsidiaries
Notes to the Consolidated and Separate Financial Statements
As at and for the six-month period ended 31 December 2022

1.00 Reporting entity

1.10 Company profile

Energypac Power Generation Limited (hereinafter referred to as "EPGL"/"the Company") is a public limited company incorporated in Bangladesh on July 15, 1995 under the Companies Act 1994. The address of the Company's registered office is 79, Shahid Tajuddin Ahmed Sharani, Tejgaon I/A, Dhaka-1208, Bangladesh. EPGL was initially registered as a private limited company and subsequently converted into a public limited company on December 27, 2011.

BSEC permitted EPGL for conducting bidding on their 734th Commission Meeting held on 6th August, 2020. Bidding conducted on 21st September 2020 to 24th September 2020 round the clock. Cut off price fixed at Tk. 35 and after 10 % discount at Tk. 31 for general investor. BSEC gave final consent on IPO in their 745th Commission Meeting held on 21st October 2020. Public Subscription (General Investors) began from 7th December, 2020 to 13th December, 2020. IPO lottery held on 3rd January 2021. The Company got listed in DSE & CSE on 19th January 2021 and trading started on the same day.

1.20 Nature of business

The Company is engaged as major supplier of base load and standby gas and diesel generators and provides rent, solar panel, accessories and turnkey solutions, independent power plant, operation and maintenance of power plant, transmission and distribution, CNG refueling station and conversion kits, importing and marketing JAC automobiles, machinery and materials, spare parts, installation and service, cylinder manufacturing plant and LPG refueling station across Bangladesh.

1.30 Description of subsidiary

Consolidated financial statements of the Group as at and for the year ended 31 December 2022 comprise the financial statements of the Company and those of its subsidiaries (together referred to as the Group).

Energypac Power Venture Ltd.

Energypac Power Venture Limited (EPVL) was incorporated in Bangladesh on 08 September 2007 as a Private Limited Company. The Company has set up a power plant at Hobigonj of 11 MW production capacity and has commenced operation and generation of electricity with effect from 10 January 2009. The principal activities of the Company throughout the year continued to be generating of electricity and delivers the entire output of electricity to Rural Electrification Board (REB).

Energypac Power Venture Chittagong Ltd.

EPV Chittagong Limited (EPVCL) was incorporated in Bangladesh on 21 August 2011 as a Private Limited Company. The address of the registered office of the Company is Energy Point (2nd Floor), 430/2, Tejgaon, Dhaka-1208. The Company has a power plant at Chittagong of 108 MW production capacity as an IPP (Independent Power Producer). The Company delivers the entire output of electricity to Bangladesh Power Development Board (BPDB) as per a power purchase agreement (PPA) dated 25 August 2011.

2.00 Basis of preparation

2.01 Statement of compliance

The Financial Reporting Act, 2015 (FRA) was enacted in 2015. The Financial Reporting Council (FRC) under the FRA has been formed in 2017 but the Financial Reporting Standards (FRS) under this Council is yet to be issued for public interest entities such as listed entities.

The accounting policies used are consistent with those used in the Annual Financial Statements.These financial statements have been prepared in a condensed form with selected notes following IAS 34: Interim Financial Reporting. The presentation of the Interim Financial Statements is consistent with the Annual Financial Statements. Where necessary, the comparatives have been reclassified or extended to take into account any presentational changes made in the Annual Financial Statements. The preparation of the Interim Financial Statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities at the date of the Interim Financial Statements. If in the future such estimates and assumptions, which are based on management's best judgment at the date of the Interim Financial Statements, deviate from the actual, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

As per Para 8 of IAS 34, An interim financial report shall include, at a minimum, the following components:
(a) a condensed statement of financial position;
(b) a condensed statement or condensed statements of profit or loss and other comprehensive income;
(c) a condensed statement of changes in equity;
(d) a condensed statement of cash flows; and
(e) selected explanatory notes.

As the FRS is yet to be issued by FRC, as per provisions of the FRA (section - 69), the financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and the Companies Act, 1994. The title and format of these financial statements follow the requirements of IFRSs which are to some extent different from the requirement of the Companies Act, 1994. However, such difference are not material and in the view of management , IFRS format gives a better presentation to the users of financial statements.

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994 and the Bangladesh Securities and Exchange Rules, 1987.

International Financial Reporting Standards (IFRS) comprise:

a) International Financial Reporting Standards;
b) International Accounting Standards; and
c) IFRIC and SIC Interpretations

The Company also complies with amongst others, the following laws and regulations:

The Income Tax Ordinance 1984
The Income Tax Rules 1984
The Value Added Tax and Supplementary duty Act 2012
The Value Added Tax and Supplementary duty Rules 2016

2.02

S.L. No.	IAS/ IFRS No.	Name of the standards
1	IAS-1	Presentation of Financial Statements
2	IAS-2	Inventories
3	IAS-7	Statements of cash flows
4	IAS-8	Accounting policies, changes in accounting estimates and errors
5	IAS-10	Events after the reporting periods
6	IAS-12	Income Taxes
7	IAS-16	Property, plant and equipment
8	IAS-19	Employee benefits
9	IAS-20	Government Grants
10	IAS-21	The effects of changes in foreign exchange rates.
11	IAS-23	Borrowing costs
12	IAS-24	Related party disclosures
13	IAS-27	Separate financial statements
14	IAS-28	Investments in associates and joint ventures
15	IAS-32	Financial instruments: presentation
16	IAS-33	Earnings per share
17	IAS-34	Interim financial reporting
18	IAS-36	Impairment of assets
19	IAS-37	Provision, contingent liabilities and contingent assets.
20	IAS-38	Intangible assets
21	IFRS-3	Business combination
22	IFRS-5	Asset held for sale
23	IFRS -7	Financial instruments: Disclosures
24	IFRS-8	Operating segments
25	IFRS-9	Financial instruments
26	IFRS-10	Consolidated financial statements
27	IFRS-13	Fair Value measurement
28	IFRS-15	Revenue from contracts with customers
29	IFRS-16	Leases

2.03 Basis of measurement

These consolidated financial statements have been prepared on historical cost basis except for the following items in the statement of financial position:

(a) Land is measured at fair value under revaluation model.
(b) Inventories are measured at lower of cost and net realizable value.
(c) Investment in shares of listed companies is measured at fair value under the asset designated at fair value through profit or loss.

2.04 Functional and presentation currency

These consolidated financial statements are presented in Bangladesh Taka (BDT or Tk) which is the Group's functional currency. All financial information presented in BDT or Tk has been rounded off to the nearest BDT or Tk except when otherwise indicated.

2.05 Use of estimates and judgments

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Estimates and assumptions are reviewed on an ongoing basis.

The estimates and underlying assumptions are based on past experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods.

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognized in the consolidated financial statements are stated in the following notes:

Note 4: Depreciation of property, plant and equipment
Note 5: Impairment assessment of goodwill
Note 9: Impairment assessment of trade receivables
Note 17: Revaluation of Property, plant and equipment
Note 24: EPC contract revenue
Note 22.03: Provision for gratuity
Note 32: Provision for income tax
Note 32.03: Deferred tax liabilities
Note 43: Contingent liability and commitment

2.06 Reporting period

These Interim Financial STatements are prepared following the guidelines of IAS 34: "Interim Financial Statements".
As per Para 20 of IAS 34, Interim reports shall include interim financial statements (condensed or complete) for periods as follows:

(a) Statement of financial position as of the end of the current interim period and a comparative statement of financial position as of the end of the immediately preceding financial year.
(b) Statements of profit or loss and other comprehensive income for the current interim period and cumulatively for the current financial year to date, with comparative statements of profit or loss and other comprehensive income for the comparable interim periods (current and year- to- date) of the immediately preceding financial year. As permitted by IAS 1 (as amended in 2011), an interim report may present for each period a statement or statements of profit or loss and other comprehensive income.
(c) Statement of changes in equity cumulatively for the current financial year to date, with a comparative statement for the comparable year- to-date period of the immediately preceding financial year.
(d) Statement of cash flows cumulatively for the current financial year to date, with a comparative statement for the comparable year- to- date period of the immediately preceding financial year.

3.00 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these consolidated and separate financial statements.

3.01 Basis of consolidation

These consolidated financial statements comprise the consolidated financial position and the consolidated results of operation of the Company and its subsidiaries (collectively referred as ‘Group’) on a line by line basis and the interest of non-controlling shareholders is shown separately as a line item of the statement of financial position and statement of profit or loss and other comprehensive income.

Subsidiaries:

Subsidiaries are enterprise controlled by the Group. Control exists when the Group has the power to govern the financial and operating policies so as to obtain benefits from its activities. In assessing control, potential voting rights that are presently exercisable are taken into account. The results of operations and total assets and liabilities of subsidiaries are included in the consolidated financial statements on a line by-line basis and the interest of non-controlling shareholders, if any, in the results and net assets of subsidiaries are stated separately. The financial statements of subsidiaries are included in consolidated financial statement of the Group from the date of control achieved until the date of control ceased. Any gain or loss, increase/decrease in non-controlling interest in subsidiaries without a change in control, is recognized as a component of equity. Consolidated Financial statements have been prepared for the year and period ended 31 Dec 2022. EPV Thakurgaon Limited (EPVTL) is a 51% owned subsidiary of Energypac Power Venture Limited (EPVL). EPVTL was incorporated in Bangladesh on 22 August, 2017 as a private Limited Company. The authorized share capital of EPVTL is Tk. 5,000,000,000 divided into 500,000,000 ordinary shares of Tk. 10 each. Last Year EPVL has subscribed to 98% ordinary shares of the total subscribed capital of the EPVTL of Tk. 100,000,000. Subsequently it was Sold its 49% Shares to EMA Power Investment at 20th June 2019. And subsequently 1% purchase shares from both Energypac Infrastructure & Development Ltd and Energypac Fashions Ltd. As EPGL holds 90% of EPVL and EPVL holds 51% of EPVTL at year end, so EPGL indirectly holds 45.9% of EPVTL.

Loss of control:

Upon the loss of control, the Group derecognizes the assets and liabilities of subsidiaries, any non-controlling interest and other component of equity related to the subsidiaries. Any surplus or deficit arising from loss of control is recognized in profit and loss. If the Group retains any interest in the previous subsidiaries, then such interest measured in fair value at the date of control is lost. Subsequently it is accounted for investment in associates or as financial assets referred in IFRS 9 depending on the level of influence retained.

Transactions eliminated on consolidation:

Intra-group balances and transactions, and any unrealized income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealized loss are eliminated in the same way as unrealized gains, but only to the extent that there is no evidence of impairment.

Non-controlling interest

Non-controlling interest (NCI) are measured initially at their proportionate share of the acquiree's identifiable net assets at the date of acquisition. Changes in the Group's interest in a subsidiary that do not result in a loss of control are accounted for as equity transaction.

3.02 Measurement of fair values

The Group has an established control framework with respect to the measurement of fair values. Management has the overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

Management regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of IFRS, including the level in the fair value hierarchy in which such valuations should be classified.

When measuring the fair value of an asset or a liability, the Group uses market observable data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
• Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

• Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).
If the inputs used to measure the fair value of an asset or a liability might be categorized in different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Group recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Property, plant and equipment

The fair value of items of property, plant and equipment has been determined based on the depreciated replacement cost method and net realizable value method as applicable. For revalued portion of assets a third party independent valuer has been assigned to determine fair value based on market information.

Equity and debt securities

Fair values of tradable equity and debt securities are determined by reference to their quoted closing price in active market at the reporting date which are categorized under "Level 1' of the fair value hierarchy.

3.03 Property, plant and equipment

3.03.01 Recognition and measurement

The cost of an item of property, plant and equipment comprises its purchase price, import duty and non-refundable taxes (after deducting trade
When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of
The gain or loss on disposal of an item of property, plant and equipment is determined by comparing the proceeds from disposal with the carrying amount of the property, plant and equipment and is recognized under other income/expenses in profit or loss.

3.03.02 Subsequent costs

The cost of replacing or upgrading part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in profit or loss.

3.03.03 Depreciation

Depreciation is charged on all items of property, plant and equipment (excluding land) on straight line method. Depreciation charge begins when the asset is available for use and ceases at the earlier of the date that the asset is classified as held for sale or the date the asset is derocgnised. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Company will obtain ownership by the end of the lease term. The rates of depreciation vary according to the estimated useful lives of the class of property, plant and equipment, as follows:

Particulars	Percentages (Annual)	Useful Life (Years)
Office Building	4%-6.67%	15-25
Factory Building	4%-10%	10-25
Furniture & Fixtures	12.5%-20%	5-8
Renovations	10%-20%	5-10
Equipment	10%-20%	5-10
Loose Tools	20%	5
Server & Network	20%-25%	4-5
Motor Vehicles	10%-20%	5-10
Heavy Equipment	5%-10%	10-20
Rental Fleet	10%	10
Cylinders	5%-10%	10-20
Intangible Assets	10%-25%	4-10
Motor Vehicles-Sales	10%-20%	5-10
Civil Work Investment	4%-10%	10-25
Factory - Motor Vehicle	10%-20%	5-10
Factory - Server Network	20%-25%	4-5
Factory - Equipment	10%-20%	5-10
Factory - Furniture & Fixtures	12.5%-20%	5-8

Depreciation methods, useful lives and residual values are reassessed at each the reporting date and adjusted if appropriate.

3.03.04 Retirements and disposals

An asset is derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gain or loss arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized as gain or loss from disposal of asset under other income in the statement of comprehensive income.

3.03.05 Capital work in progress

Capital work-in-progress represents the cost incurred for acquisition and/or construction of items of property, plant and equipment that are not ready for use till reporting date which is measured at cost.

3.03.06 Revaluation of property, plant and equipment

The Group applies revaluation model to entire class of freehold land. A revaluation is carried out when there is a substantial difference between the fair value and the carrying amount of the property and is undertaken by professionally qualified valuers. The Group reviews its assets when deemed appropriate considering reasonable interval of years/time. Increases in the carrying amount on revaluation is recognized in other comprehensive income and accumulated in equity in the revaluation reserve unless it reverses a previous revaluation decrease relating to the same asset, which was previously recognized as an expense. In these circumstances the increase is recognized as income to the extent of the previous write-down. Decrease in the carrying amount on revaluation that offset previous increases of the same individual assets are charged against revaluation reserve directly in equity. All other decreases are recognized in statement of profit or loss and other comprehensive income.

The difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the asset's original cost is transferred from revaluation surplus to retained earnings as shown Statement of Changes in Equity as per IAS-16: Property, Plant and Equipment.

3.04 Borrowing costs

Borrowing costs that are not directly attributable to the acquisition, construction or production of qualifying assets are recognized in profit or loss using effective interest method. Bank charges are also considered as part of borrowing costs due to the fact that substantial part of these charges originates from borrowing activities of the Group.

3.05 Intangible assets

3.05.01 Recognition and measurement

Intangible assets that are acquired by the Group and have finite useful lives are measured at cost less accumulated amortization and accumulated impairment loss, if any. Intangible assets are recognized when all the conditions for recognition as per IAS 38: Intangible Assets are met. The cost of an intangible asset comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the asset for its intended use. Expenditure on research activities, undertaken with the prospect of gaining new scientific or technical knowledge and understanding, is recognized in the profit or loss as incurred.

Development activities involve a plan or design for the production of new and substantially improved products and processes. Development expenditures, on an individual project, are recognized as an intangible asset when the Group can demonstrate all of the following:

(a) the technical feasibility of completing the intangible asset so that it will be available for use or sale;
(b) its intention to complete the intangible asset and use or sell it;
(c) its ability to use or sell the intangible asset;

(d) how the intangible asset will generate probable future economic benefits. Among other things, the entity can demonstrate the existence of a market for the output of the intangible asset or the intangible asset itself or, if it is to be used internally, the usefulness of the intangible asset;

(e) the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and

(f) its ability to measure reliably the expenditure attributable to the intangible asset during its development.

Other development expenditures are recognized in profit or loss as incurred. Development costs previously recognized as an expense are not recognized as an asset in a subsequent period. Following initial recognition of the development expenditure as an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortization and accumulated impairment losses. Amortization of the asset begins when development is complete and the asset is placed in service. It is amortized over the period of expected future economic benefits. During the period of development, the asset is tested for impairment annually.

Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in profit or loss in the year in which the expenditure is incurred.

3.05.02 Subsequent costs

Subsequent costs are capitalized only when they increase the future economic benefits embodied in the specific asset to which they relate. All other costs are recognized in profit or loss as incurred.

3.05.03 Amortization

Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at each financial year-end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate, and treated as changes in accounting estimates.

The Group uses straight line method to amortize intangible asset. The estimated depreciation rate for the current and comparative years is 25% per annum.

3.06 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

3.06.01 Financial assets

The Group initially recognizes receivables on the date that they are originated. All other financial assets are recognized initially on the date at which the Group becomes a party to the contractual provisions of the instrument.

The Group derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial assets are transferred.

The classification and measurement of financial assets is based on the basis of both:
a. the entity’s business model for managing the financial assets; and
b. the contractual cash flow characteristics of the financial assets.
Three measurement classifications for financial assets have been established: amortized cost, fair value through other comprehensive income and fair value through profit and loss. These measurement classifications align with three business models available under IFRS 9:

· Hold to Collect – Financial assets held with the objective to collect contractual cash flows
· Hold to Collect and Sell – Financial assets held with the objective to collect and sell contractual cash flows
· Other – Financial assets held for trading or assets that do not meet the criteria for either ‘Hold to collect’ or ‘Hold to collect and sell’. Financial assets designated as trading are held with an objective to sell the assets in the short term.

For purposes of determining the measurement classification, financial assets under the ‘Hold to Collect’ and ‘Hold to Collect and Sell’ business model require an assessment to determine whether the cash flows are solely payments of principal and interest (SPPI). Basic lending arrangements with limited volatility in cash flows typically have contractual cash flows that are SPPI; however, other factors should be considered in making this determination, such as whether interest payments provide only a consideration for the passage of time associated with time value of money.

Financial assets under a Hold to Collect business model, with contractual cash flows that are SPPI, are classified and measured at amortized cost. Financial assets under a Hold to Collect and Sell business model, with contractual cash flows that are SPPI, are classified and measured at fair value through other comprehensive income (FVOCI).

Financial assets that have contractual cash flows that are not SPPI, are designated as trading or do not fit the business model criteria for hold to collect and old to collect and sell are measured at fair value through profit and loss (FVTPL). Equity instruments are always measured at FVTPL unless an irrevocable option is elected at initial recognition to present fair value changes in OCI. Fair value changes recorded in OCI for equity instruments are not recycled to profit and loss. The Group did not elect the option to present fair value changes through OCI for equity instruments.

Based on the above the basis of recognition and measurement are as follows:

I. Amortized cost

The asset is measured at the amount recognized at initial recognition minus principal repayments, plus or minus the cumulative amortization of any difference between that initial amount and the maturity amount, and any loss allowance. Interest income is calculated using the effective interest method and is recognized in profit and loss. Changes in fair value are recognized in profit and loss when the asset is derecognized or reclassified.

II. At fair value through profit or loss:

A financial asset is classified as at fair value through profit or loss if it is classified as held for trading or is designated as such on initial recognition. Financial assets are designated as at fair value through profit or loss if the Group manages such investment and makes purchase or sale decisions based on their fair value in accordance with the Group's documented risk management or investment strategy. Attributable transactions costs are recognized in profit and loss as incurred. Financial assets at fair value through profit or loss are measured at fair value and changes therein which take into account and dividend income are recognized in profit or loss.

III. At fair value through other comprehensive income

The asset is measured at fair value and changes in value are transferred through other comprehensive income.
Financial assets currently being used by the Group are as follows:

a) Trade and other receivables

Trade, and other receivables represent the amounts due from customers for delivering goods or rendering services. Trade and other receivables are initially recognized at cost which is the fair value of the consideration given in return. After initial recognition these are carried at amortized cost less impairment losses due to uncollectibility of any amount so recognized.

b) Investment in listed securities and FDR

Investment in listed securities is measured at fair value on portfolio basis. Changes between closing market price at 31 Dec 2022 and the respective cost price on portfolio basis has been considered as impairment and accordingly charged to profit. The impairment provision on unrealized loss has been netted off against cost price. Investments in fixed deposits with banks and financial institutions have been recognized at amortized costs.

c) Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash at bank including short notice deposits and fixed deposits having maturity of three months or less which are available for use by the Company without any restriction. Bank overdraft that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalents for the purpose only of the statement of cash flows.

d) Investment in subsidiaries

Investment in subsidiaries are recognized initially at cost plus any directly attributable transaction costs. Subsequent to initial recognition, investment in subsidiaries are measured at cost less impairment loss, if any.

3.06.02 Financial liabilities

The Group initially recognizes financial liabilities on the date that is originated. The Group derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired.

The Group classifies non-derivative financial liabilities into the liabilities for expenses category. Such financial liabilities are recognized initially at fair value less directly attributable transaction cost. Subsequent to initial recognition, these financial liabilities are measured at amortized cost.

a) Trade and other payables

Trade and other payables represent the amounts due to suppliers for receiving goods or services. Trade and other payables are initially recognized at cost which is the fair value of the consideration received. After initial recognition these are carried at amortized cost.

b) Borrowings

Interest-bearing borrowings include both short-term and long-term bank loan. Interest bearing borrowings are recognized initially at fair value less attributable transaction costs. Subsequent to initial recognition, these are stated at amortized cost using the effective interest method.

3.07 Equity instruments

Ordinary shares are classified as equity. In line with IAS 32 requirement, incremental costs directly attributable to the issue of ordinary shares are recognized as reduction in equity through charging directly to retained earnings instead of profit or loss. Paid-up share capital represents total amount contributed by the shareholders and bonus shares issued by the Group.

3.08 Impairment

i) Financial assets

The Group recognize a loss allowance for expected credit losses on a financial asset that is measured at amortised cost or measured at fair value through other comprehensive income. These financial assets are assessed at each reporting date to determine impairment.

The Group measures impairment allowance for financial asset at an amount equal to the lifetime expected credit losses if the credit risk on that financial asset has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition impairment is assessed at an amount equal to 12 month expected credit losses.

The Group considers evidence of impairment for these assets at both an individual asset and a collective level. All individually significant assets are In assessing collective impairment, the Group uses historical information on the timing of recoveries and the amount of loss incurred, and makes an adjustment if current economic and credit conditions are such that the actual losses are likely to be greater or lesser than suggested by historical trends.

Trade and other receivables

An impairment loss is calculated as the difference between an asset's carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognized in profit or loss and reflected in an allowance account. When the Group considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, then the previously recognized impairment loss is reversed through profit or loss.

(ii) Non-financial assets

At each reporting date, the Group reviews the carrying amounts of its non-financial assets to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. For an asset that does not generate significantly independent cash inflows, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. Carrying amount of the asset is reduced to its recoverable amount by recognizing an impairment loss, if and only if, the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in profit or loss. As at 31 December 2022, the assessment of indicators of impairment revealed that impairment testing was not required for the Group.

For other assets, an impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would

3.09 Inventories

Inventories except material in transit and work in progress are measured at the lower of cost and net realizable value. The cost of inventories is based on the weighted average principle, and includes expenditure incurred in acquiring the inventories and other costs incurred in bringing them to their present location and condition. In the case of work in progress, cost includes an appropriate share of production overheads based on normal operating capacity.

Net realizable value is defined as the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated costs necessary to make the sale.

3.10 Transactions with related parties

These represent balance amounts due to /from sister concerns which are derived from short term loan, sale/purchase of goods/services from time to time. Sales and purchase of goods/services are made on arm's length basis. These balances are unsecured but considered good and realizable. Transactions within the controlled entities of the Group are eliminated in full.

3.11 Advances, deposits and prepayments

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads such as property, plant and equipment, inventory or expenses.

Deposits are measured at payment value without any adjustment for time value.
Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to profit or loss on accrual basis.

3.12 Share capital

Paid up share capital represents total amount contributed by the shareholders and bonus shares issued by the Company to the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding up of the Company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation.

3.13 Employee benefit schemes

The Company operates a recognized provident fund for all eligible permanent employees of the Company. The eligibility is determined according to the terms and conditions set forth in the respective deeds. This qualifies as defined contribution plan.

3.13.01 Defined contribution plan (provident fund)

Defined contribution plan is a post employment benefit plan under which the Company provides benefits to one or more employees. The recognized Employees Provident Fund is considered as defined contribution plan as it meets the recognition criteria specified for this purpose. All permanent employees contribute 10 percent of their basic salary to the provident fund and the Company also makes equal contribution to the fund. These are administered by the Board of Trustees.

Contribution to defined contribution plan is recognized as an expense when an employee has rendered services to the Company. The legal and constructive obligation is limited to the amount it agrees to contribute to the fund.

3.13.02 Worker's profit participation fund

The Company has made a provision for worker's profit participation fund (WPPF) for the financial year. The Company provides 5% of its net profit before tax after charging such expenses as Worker's profit participation in accordance with Bangladesh Labor (Amendment) act 2013. All subsidiaries of the Group are operating as Independent Power Producer (IPP). Since all employees of these companies are consisting of managerial staff and hence no WPPF is recognised for these subsidiaries.

3.13.03 Defined benefit plan (gratuity fund)

The Company maintains an unrecognized gratuity for all its eligible permanent employees. As per Company policy, all employees are eligible for the gratuity after successfully completion of 5 years of services without any dispute. The employee will be eligible equivalent to one month of basic salary (last basic) for each year, if the employee completes at least 5 years of service persistently. This policy has been adopted on 1st January 2014. No Actuarial Valuation was made for the non funded benefit. The management of the Company estimates that the provision is sufficient enough to meet the current liability at any point of time.

3.14 Provisions

A provision is recognized in the financial statements if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefit will be required to settle the obligation.

3.15 Warranty

Warranty given to the customers is same as warranty received from the principal. When claims against warranty in connection with any sale of products or operational activity in relation to any service rendered, are raised, the Company meets the warranty claims and subsequently raises invoices to the principal for the claims. A provision for warranty is recognized when claim against warranty is not justified by the principal.

3.16 Revenues

The Company has initially applied IFRS 15 Revenue from contract with customers from 1 January 2019. The Company recognizes as revenue the amount that reflects the consideration to which the Company expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer. To achieve that core principal, IFRS 15 establishes a five-step model as follows:

- Identify the contracts with customer;
- Identify the performance obligation in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract; and
- Recognize revenue when (or as) the entity satisfies a performance obligation.

Considering the five step model, the Company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring a promised good to a customer. Goods are considered as transferred when (or as) the customer contains control of that goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT).

Liquefied Petroleum Gas (LPG)

LPG filled cylinders are sold to enlisted distributors by the Company. A customer account is maintained in this regard for a particular distributor. At first, a distributor deposits money to a particular bank account of EPGL. After that he sends the scan/ image copy of deposit slip to a particular viber group. Sales people of the respective area help him in this regard, if required. After getting the scan/ image copy of the deposit slip, respective accounts people of EPGL confirm the deposit of the amount by checking it in the statement of the particular bank. If the deposit is available, deposit entry is given in the System. The deposit is recorded as advance received from the distributor.

Trade sales

Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns, discount and VAT. Revenue is recognized at the time of raising of sales invoice, when significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable and the amount of revenue and associated cost can be measured reliably. Transfer of risk and rewards occurs for the sale of goods, when the product is delivered to the distributors and customers along with dispatch documents and invoices.

Hire purchase sales

Under hire purchase sales system, purchaser pays the price of the goods in monthly instalments. Under this system the goods are delivered to the purchaser at the time of agreement before the payment of instalments but the title on the goods is transferred after the payment of all instalments as per the hire purchase sales agreement. If there is a default in the payment of any of the instalments, the Company will take away the goods from the possession of the purchaser without refunding him any amount received earlier in the form of various instalments.

Revenue from hire purchase sales is recognized when goods are delivered to the customers and is measured at cash price under total asset value method.

Rental and services revenue

Revenue from rent of generator is recognized on time basis for which the generator is rented. Revenue generated from overhauling services of engines, regular maintenance services are recognized in the statement of comprehensive income when the services are completed.

Project sales

Project sales represents installation and commissioning of generator and CNG station and setting up of bus bar, professional lighting and renewable energy. Revenue from service project is recognized on the basis of completed contract method if the contract period is less than one year.

CNG station revenue

Revenue from CNG station is recognized on the basis of meter reading when CNG is filled in the cylinder of vehicles and measured at standard price set by the Government.

Operation and maintenance revenue

Fixed fees are recognized on time basis as per terms of operation and maintenance contract. Direct costs in connection with operation and maintenance contracts have been accounted for in line with IFRS 15.

Commission revenue

When the Company acts in the capacity of an agent, rather than as the principal in a transaction, commission revenue is recognized when goods are delivered to customers by the principal.

Engineering, Procurement and Construction (EPC) contract revenue

Revenue and costs from EPC contracts are recognized according to the stage of completion of the contract based on measurement of costs incurred to date as a proportion of total costs of contract when the outcome of the contract can be estimated reliably.

3.17 Finance income and expenses

Finance income comprises interest income on bank and NBFI accounts. Interest income is recognized on accrual basis. Finance expense comprises interest expense on short term loan, overdraft and long term loan.

Finance expense comprises interest expense on overdraft, LTR, term loan and finance lease. Finance expense related to EPC contract is charged to the cost of EPC contract. All other finance expenses are recognized in the statement of profit or loss and comprehensive income.

3.18 Bad debts

Provision for bad debts

As stated earlier under financial instruments, impairment provision for doubtful debts is made for accounts receivables based on analyzing the recoverability of the amount from the concerned parties and expected credit losses. The Group has applied simplified approach as per IFRS 9 and measured provision based on lifetime expected credit losses.

Bad debts written off

The Company writes off bad debts when the debts are considered to be non-recoverable on consideration of the status of individual debtors.

3.19 Income tax

Income tax expense comprises current and deferred tax. Income tax expense is recognized in the statement of Profit or Loss and Other Comprehensive Income except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

Current tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. The effective rate of income tax is considered as 20% as per Finance Act 2022.

Deferred tax

Deferred tax has been recognized in accordance with International Accounting Standard (IAS) 12. Deferred tax is provided for temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the amount used for taxation purpose. Deferred tax is determined at the effective income tax rate prevailing at the reporting date.

3.20 Foreign currency

Transactions in foreign currencies are translated to Taka at the foreign exchange rates prevailing on the date of transaction. All monetary assets and liabilities denominated in foreign currencies at reporting date are retranslated to Taka at the rates of exchange prevailing on that date. Resulting exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognized in the statement of comprehensive income as per IAS 21: The Effects of Changes in Foreign Exchange Rates.

3.21 Earnings per share

The Company presents basic and diluted (when dilution is applicable) earnings per share (EPS) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company with the weighted average number of ordinary shares outstanding during the period, adjusted for the effect of change in number of shares for bonus issue and share split as per IAS 33. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, for the effects of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for these consolidated financial statements as there was no dilutive potential ordinary shares during the relevant periods.

3.22 Determination and presentation of operating segment

An operating segment is a component of the Company that engages in business activities from which it may earn revenue and incur expenses, including revenues and expenses that relate to transactions with the Company's other components, whose operating results are regularly reviewed by the Company's Chief Operating Decision Maker (CODM) to make decisions about resources allocated to the segments and assess its performance and for which discrete financial information is available.

The Company determines and presents operating segments based on business segments and internal reporting structure i.e. information provided internally to the Company's Board of Directors (BOD), which is the Company's Chief Operating Decision Maker. Information about operating segment has been presented in note 37.

3.23 Contingencies

3.23.01 Contingent liability

Contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Contingent liability should not be recognized in the consolidated financial statements, but may require disclosure. A provision should be recognized in the period in which the recognition criteria of provision have been met.

3.23.02 Contingent asset

Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

A contingent asset must not be recognized. Only when the realization of the related economic benefits is virtually certain should recognition take place provided that it can be measured reliably because, at that point, the asset is no longer contingent.

3.24 Statement of cash flows

Statement of cash flows has been prepared as per IAS 7: Statement of Cash Flows using Direct Method as per the requirement of Securities and Exchange Rules 1987. Bank overdrafts forming part of the day to day cash operation and management of the Company/Group are netted of with cash and cash equivalents for use in statement of cash flows.

3.25 Leases

IFRS 16 was issued in January 2016 and it replaces IAS 17 Leases. IFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under IAS 17.

As per IFRS 16, a contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset, for a period, in exchange for consideration. The distinction between operating and finance leases is eliminated for lessees under IFRS 16, and a new lease asset (representing the right to use the leased item for the lease term) and lease liability (representing the obligation to pay rentals) are recognized for all leases. The standard includes two recognition exemptions for lessees – leases of 'low-value' assets and short-term leases. At the commencement date of a lease, a lessee is recognized a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). Lessee is required to separately recognize the interest expense on the lease liability and the depreciation expense on the right-of-use asset.

As a lessee

The Company has lease agreements for warehouse, office, apartment and others, for a specified period of time in exchange of consideration. In 2019, the Company completed an assessment of all leases under IAS 17 and recognized ROU (right-of-use) assets and leases liabilities for all leases under the scope of IFRS 16 Leases.

(i) Leases classified as operating leases under IAS 17

At transition, lease liabilities were measured at the present value of the remaining lease payments, discounted at the Company incremental borrowing rate as at 1 January 2019. Right-of -use assets are measured at an amount equal to the lease liability, adjusted by the amount any prepaid or accrued lease payments.

(ii) Leases classified as Finance leases under IAS 17

The carrying amount of ROU asset and the lease liability at January 01, 2019 for the finance leases under IAS 17, is continued treating as the financial leases under new policy.

The Company has assessed the potential impact of IFRS 16 and concludes that there is no significant impact of the IFRS on the Financial statements.

3.26 Revaluation surplus

These represents the difference between the book value and the revalued amount of land. Revaluation is done with sufficient regularity to ensure that the caring amount does not differ materially from that which would be determined using fair value at the end of the reporting period. The fair value of land is determined from market-based evidence by appraisal that is under taken by professionally qualified valuers. In accordance with IAS 16 revaluation reserve relating to the land is transferred to retained earnings when it is disposed.

3.27 COVID 19

The adverse impact of COVID 19 which started in previous financial year continued to affect the business of the Group during the current financial period. To contain the spread of subsequent waves of COVID 19, Government has taken various measures including extended lock down, closure of business, restriction in people movement, social distancing etc. As a result of these measures as well as prevailing global situation, all business and economic activities are adversely affected which also impacted the Group. Impact from these COVID 19 related events that has occurred are already reflected in these financial statements. However, due to the inherent uncertainty associated with such matter it is not possible to reasonably assessed and quantify any potential impact of COVID 19 related matters on the Group’s future operation and financial results.

3.28 Government grants

Government grants are assistance by government in the form of transfers of resources to an entity in return for past or future compliance with certain conditions relating to the operating activities of the entity. They exclude those forms of government assistance which cannot reasonably have a value placed upon them and transactions with government which cannot be distinguished from the normal trading transactions of the entity.

For substantial loss incurred by business during COVID 19 Period, the Government of Bangladesh has agreed to bear a portion of interest expenses on the loan taken by the Group from various Banks under Government stimulus package.

3.29 Off setting

The Group reports separately both assets and liabilities, and income and expenses, unless required by an applicable accounting standard or offsetting reflects the substance of the transaction and such offsetting is permitted by applicable accounting standard. Cash receipts and payments on behalf of customers when the cash flows reflect the activities of the customer rather than those of the entity and cash receipts and payments for items in which the turnover is quick, the amounts are large, and the maturities are short, are presented net in the statement of cash flows.

3.30 Events after the reporting period

Events after the reporting period that provide additional information about the Group's position at the reporting date are reflected in the consolidated financial statements. Material events after the reporting period that are not adjusting events are disclosed by way of note.

3.31 Standards issued but not yet effective

A number of new standards and amendments to standards are effective for annual periods beginning on or after 1 July 2020 and earlier application is permitted. However, the Company has not early applied the following new standards in preparing these financial statements.

IFRS 17 Insurance contract

IFRS 17 was issued in May 2017 and applies to annual reporting periods beginning on or after 1 January 2021. IFRS 17 establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts within the scope of the standard. The objective of IFRS 17 is to ensure that an entity provides relevant information that faithfully represents those contracts. Based on preliminary assessment this standard is not expected to have significant impact on the Company and the Group's financial statements.

Energypac Power Generation Limited
Notes to the Consolidated and Separate Financial Statements
As at and for the six-month period ended 31 December 2022

		Amount in BDT	
		31 Dec 2022	30 June 2022
4.00	**Property, plant and equipment**		
	Opening Cost Value	13,525,617,506	12,019,444,033
	Addition during the period	609,924,480	1,507,008,531
	Revaluation	-	-
	Disposal	(36,112,065)	(835,058)
	Adjustment	-	-
	Closing Cost Value	**14,099,429,920**	**13,525,617,506**
	Opening accumulated depreciation	2,144,239,991	1,658,633,745
	Net Charged during the year	240,772,370	486,425,869
	Adjustment	(17,371,340)	(819,623)
	Closing accumulated depreciation	**2,367,641,020**	**2,144,239,991**
	Net book value	**11,731,788,900**	**11,381,377,515**
4A.00	**Property, plant and equipment**		
	Energypac Power Generation Ltd.	11,731,788,900	11,381,377,515
	Energypac Power Venture Ltd.	640,060,059	673,006,877
	Energypac Power Venture Ctg. Ltd.	7,015,297,133	7,154,711,337
	Energypac Power Venture Thakurgaon Ltd.	-	6,365,353,840
	Consolidated property plant & equipment	**19,387,146,092**	**25,574,449,570**
5.00	**Calculation of Goodwill**		
	Consideration for acquisition of ECPVL shares	337,502,067	337,502,067
	Share of Accumulated Profit upto 20th June 2017	102,967,216	102,967,216
	Total Consideration paid	**440,469,283**	**440,469,283**
	Less: Net assets at the date of acquisition @ 90%	310,440,988	310,440,988
	Value of Goodwill	**130,028,294**	**130,028,294**

Energypac Power Generation Limited (EPGL) signed an agreement with Confidence Cement Limited on 9th March 2017 regarding the purchase of 5,56,000 shares (40% shares) of Energypac Confidence Power Venture Limited. This transaction was executed on June 21, 2017. After this share transfer, EPGL now holds 12,51,000 shares of Energypac Confidence Power Venture Limited which is 90% of the total shares and the total investment stood at Tk. 440,469,283. As such, Energypac Confidence Power Venture Limited became the subsidiary company of Energypac Power Generation Limited on that date. The share money deposit has been transferred to share capital on 31st March 2022. Now EPGL holds 99.14% of shares of EPVL as on 31 December 2022. Goodwill will need not remeasure by such an increase of 9.14% as per IFRS and no need to recognize gain or loss.

Energypac Power Generation Limited (EPGL) also signed an agreement with Confidence Cement Limited on 9th March 2017 regarding the purchase of 500,000 shares (5% shares) of Energypac Confidence Power Venture Chittagong Limited. This transaction was executed on June 21, 2017. After this share transfer, EPGL now holds 1,000,000 shares of Energypac Confidence Power Venture Chittagong Limited which is 10% of total shares and the total investment stood at Tk. 123,204,997. As EPGL holds 90% shares of Energypac Confidence Power Venture Limited, Energypac Confidence Power Venture Chittagong Limited became a subsidiary of EPGL by holding 91% (10% directly and 81% indirectly). The share money deposit has been transferred to share capital on 31st March 2022. Now EPGL holds 99.14% of shares of EPVL, and EPVL holds 85.93% of shares of EPVCL as on 31 December 2022. As a result in direct holding stands at 85.19%. Moreover, EPGL directly holds 14.07 % of EPVCL's shares. So, the total holding stood at 99.26%. Goodwill will need not remeasure by such an increase of 8.26% as per IFRS and no need to recognize gain or loss.

Energypac Confidence Power Venture Limited signed an agreement with Rurelec Plc on 9th March 2017 regarding purchase of 2,000,000 shares (20% shares) of Energypac Confidence Power Venture Chittagong Limited. This transaction was executed on June 21, 2017. After this share transfer, Energypac Confidence Power Venture Limited now holds 9,000,000 shares of Energypac Confidence Power Venture Chittagong Limited which is 90% of total shares and total investment stood at Tk. 70,008,000.

At the date of step acquisition as on June 21, 2017, the portion of net assets (90%) of Energypac Confidence Power Venture Limited was Tk. 310,440,988 and the purchase consideration was Tk. 440,469,283 of which Investment Cost Tk. 337,502,067 and accumulated profit Tk. 102,967,216 (current year profit portion Tk. 14,068,148 and previous year's profit 88,899,068). As such, Goodwill of Tk. 130,028,294 was generated on that date of transaction.

At the date of step acquisition as on June 21, 2017, the portion of net assets (91%) of Energypac Confidence Power Venture Chittagong Limited was Tk. 161,745,428 and the purchase consideration was Tk. 123,204,997 of which Investment Cost Tk. 92,108,106 and accumulated profit Tk. 31,096,891 (current year profit portion Tk. 23,477,905 and previous year's profit 7,618,987). As such, Bargaining Purchase Gain of Tk. 38,540,430 was generated on that date of transaction.

The consolidated financial statements has prepared as if the associates has disposed-off and in the statement of profit or loss and other comprehensive income only ten days post acquisition data are consolidated as line items as at relevant balance sheet date.

As per reference IFRS 3 the bargain purchase gain arising from the acquisition of subsidiary treated as group profit and recorded in the group profit or loss and other comprehensive income.

Energypac Power Generation Limited (parent) has obtained control on its two subsidiaries Energypac Confidence Power Venture Limited and Energypac Confidence Power Venture Chittagong Limited on June 21, 2017. The company consolidates its subsidiaries' financial position as line item and its financial performance for 10 days only as at 30 June 2017 for preparing financial statements.

EPV Thakurgaon Limited (EPVTL) is a 51% owned subsidiary of Energypac Power Venture Limited (EPVL). EPVTL was incorporated in Bangladesh on 22 August, 2017 as a private Limited Company. The authorized share capital of EPVTL is Tk. 5,000,000,000 divided into 500,000,000 ordinary shares of Tk. 10 each. Last Year EPVL has subscribed to 98% ordinary shares of the total subscribed capital of the EPVTL of Tk. 100,000,000. Subsequently, it was Sold its 49% Shares to EMA Power Investment at 20th June 2019. And subsequently 1% purchase shares from both Energypac Infrastructure & Development Ltd and Energypac Fashions Ltd. As EPGL holds 90% of EPVL and EPVL holds 51% of EPVTL at year end, so EPGL indirectly holds 45.9% of EPVTL. Thus EPGL considers EPVTL as a subsidiary as per IFRS 10 complying with the definition of indirect holding. As said in previous paras that EPGL's holding percentage was changed by the transfer of share money deposit to share capital, so in direct holding percentage of EPGL to EPVTL was also changed. From 31st May 2022, it stood at 50.56% change from 45.90%.

6.00 Intangible assets

Cost:		
Opening balance (System and Software)	52,842,597	52,842,597
Addition during the year	-	-
Adjustment/ Transfer	-	-
	52,842,597	**52,842,597**
Accumulated amortization:		
Opening balance (System and Software)	25,112,200	16,347,739
Net Charged during the year	2,866,347	8,764,461
Adjustment	-	-
	27,978,548	**25,112,200**
Carrying amounts	**24,864,049**	**27,730,396**

The rate of amortization is 25%.

6A.00 Intangible assets

Energypac Power Generation Ltd.	24,864,049	27,730,396
Energypac Power Venture Ltd.	-	-
EPV Chittagong Ltd.	-	-
EPV Thakurgaon Ltd.	-	260,578
Net Balance	**24,864,049**	**27,990,974**

7.00 Capital work in progress

Asset under construction	949,967,464	876,073,077
	949,967,464	**876,073,077**

7A.00 Capital work in progress

Energypac Power Generation Ltd.	949,967,464	876,073,077
Energypac Power Venture Ltd.	-	-
EPV Chittagong Ltd.	-	-
EPV Thakurgaon Ltd.	-	1,608,750,221
Net Balance	**949,967,464**	**2,484,823,298**

8.00 Investment in non-listed companies

	Separate		Consolidated	
	31 Dec 2022	30 June 2022	31 Dec 2022	30 June 2022
Equity investment in EPVL (15,974,986 Ordinary Shares of Tk. 100 each)	1,809,900,667	1,809,900,667	337,502,067	337,502,067
Advance against equity to EPV Ltd.	-	-	1,472,398,600	1,472,398,600
Equity Investment in EPV Chittagong Ltd. (34,082,001 Ordinary Shares of Tk. 10 each)	359,920,920	359,920,920	29,100,906	29,100,906
Advance against equity to EPV Chittagong Ltd.	-	-	330,820,014	330,820,014
Equity Investment in CLICL (2,250,000 ordinary shares @ Tk. 10 each)	22,500,000	22,500,000	22,500,000	22,500,000
	2,192,321,587	**2,192,321,587**	**2,192,321,587**	**2,192,321,587**
Less: Transaction between Parent & Subsidiary	-		**(2,169,821,587)**	**(2,169,821,587)**
			22,500,000	22,500,000

8A.00 Investment in non-listed companies

	31 Dec 2022	30 June 2022
Energypac Power Generation Ltd.	22,500,000	22,500,000
Energypac Power Venture Ltd.	872,851,383	-
EPV Chittagong Ltd.	-	-
EPV Thakurgaon Ltd.	-	-
Prportionate Associate Income	-	-
Net Balance	**895,351,383**	**22,500,000**
Less: Disposal	-	-
Less: Balance between Parent & Subsidiaries	-	-
Net Balance	**895,351,383**	**22,500,000**

The management of EPVL has already negotiated with EMA Power to sell off EPV Thakurgaon Ltd. The BOD of EPVL has already lost its control and influence over the EPVTL since 1 July 2022. A PSI has already been given to the stakeholders meanwhile. But as EPVL didn't get the signed copy of the sale agreement, such investment is showing in the books of EPVL as fair value.

9.00 Trade receivables

	31 Dec 2022	30 June 2022
Receivables (unsecured) - considered good		
Local accounts receivable	2,747,104,869	2,673,234,191
Receivable from EPC project		335,871,677
Less: Doubtful debt	(7,936,660)	(7,936,660)
Net Accounts Receivable	**2,739,168,209**	**3,001,169,208**

9A.00 Trade receivables

	31 Dec 2022	30 June 2022
Energypac Power Generation Ltd.	2,739,168,209	3,001,169,208
Energypac Power Venture Ltd.	37,192,604	43,521,451
EPV Chittagong Ltd.	2,961,386,190	5,145,608,713
EPV Thakurgaon Ltd.	-	3,264,117,315
Total Balance	**5,737,747,002**	**11,454,416,686**
Less: Transaction between Parent & Subsidiary	(220,402,143)	(220,402,143)
Net balance	**5,517,344,859**	**11,234,014,543**

The management believes that the amounts are collectible in full, based on historic payment behavior and extensive analysis of customer credit risk including underlying customers' credit ratings if they are available. Hence no additional provision has been made for bad and doubtful receivables. Included above is receivable for additional power supply to BPDB and rebate claim from banks on account of interest charged during April and May 2020 which were to be reversed as per instruction of Bangladesh Bank. The above receivables are hypothecated with various banks against loans and borrowings.

10.00 Other receivables

	31 Dec 2022	30 June 2022
Receivable for Reimbursable	58,605,985	58,605,985
Claim receivables	8,835,955	8,835,955
Interest on FDR	186,947	186,947
Insurance Commission Receivable	5,295,813	5,295,813
Intercompany/related party current account (note 10.04)	672,029,128	658,830,253
	744,953,827	**731,754,952**

10.01 Receivable for reimbursable

It is related to EPC work undertaken by the Company. The Company initially incurs payments for duty and other expenses as contractor on behalf of tenderer which have to be borne by tenderer and hence subsequently reimbursed to the Company.

10.02 Claim receivables

Customer can purchase a product directly from the Principal of EPGL, but when they claim warranty, EPGL provides free services on behalf of its Principal under that warranty. Thereafter EPGL claims the amount from its Principal and the Principal remits the claimable amount after a certain period of time.

10.03 This amount represents sale of generator and other equipments by the Company to its related parties on credit term similar to other customers.

10.04 Intercompany current account

Energypac Power Venture Limited	351,491,352	391,140,172
EPV Chittagong Ltd.	135,659,002	157,349,486
EPV Thakurgaon Ltd	1,741,675	1,631,054
Official Clothing Limited	37,094,000	35,094,000
Chartered Life Insurance Company Ltd.	8,214,285	8,214,285
Energypac Electronics Ltd	4,335,150	4,335,150
Energypac Fashion Ltd	7,236,748	7,236,748
Design Express Limited	4,274,111	4,274,111
Energypac Infrastructure Development Ltd	71,499,207	74,608,407
Energypac Batteries Limited	101,238	101,238
Energypac Engineering Ltd.	41,069,898	(32,956,250)
Energypac Agro Ltd.	9,312,462	9,062,462
Tech Advantage Limited.	-	(1,260,610)
	672,029,128	**658,830,253**
	-	

The Company has undertaken the above transactions with its subsidiaries as well as some other related parties as temporary arrangement. All these balances are interest free and payable on demand. In accordance with Bangladesh Securities and Exchange Commission notification No. SEC/CMMRRCD/2006-159/Admin/02-10 dated 2 September 2006 management has taken various compliance steps on this matter.

To comply with Bangladesh Securities and Exchange Commission notification No. SEC/CMMRRCD/2006-159/Admin/02-10 dated 2 September 2006 the Company will obtain necessary approval in the Board/AGM and wherever possible will also minimize use of inter company balances.

10A.00 Other receivables

Energypac Power Generation Ltd.	744,953,827	731,754,952
Energypac Power Venture Ltd.	783,182,054	69,193,305
EPV Chittagong Ltd.	-	274,150,855
EPV Thakurgaon Ltd.	-	8,512,459
Total Balance	**1,528,135,882**	**1,083,611,570**
Less: Transaction between Parent & Subsidiaries	(550,120,712)	(550,120,712)
Net balance	**978,015,170**	**533,490,859**

11.00 Inventories

Raw material	574,650,587	620,503,107
Semi finished goods	19,637,240	14,641,293
Finished goods	385,490,230	445,287,868
Stock of spare parts	309,010,145	348,441,195
Stock in transit and contract assets	1,244,140,904	1,218,653,166
	2,532,929,105	**2,647,526,629**
Provision for inventory	**(186,918,655)**	**(186,918,655)**
	2,346,010,451	**2,460,607,974**

Provision for inventory

The above inventories are hypothecated with various banks against loans and borrowings

i) Details breakup of raw materials and work-in-process could not be given as it is quite difficult to quantify each items in a separate and distinct category due to large variety of inventory. Information in summarized form may not be useful for the user. Details movement are provided in note 44.03.

11A.00 Inventories

Energypac Power Generation Ltd.	2,346,010,451	2,460,607,974
Energypac Power Venture Ltd.	43,945,115	45,613,515
EPV Chittagong Ltd.	336,896,672	534,941,282
EPV Thakurgaon Ltd.	-	1,573,444,419
Net Balance	**2,726,852,237**	**4,614,607,191**

12.00 Advances, deposits and prepayment

Advances		
Advance against Projects	187,871,709	188,917,442
Advance against Purchase	1,347,976,772	1,156,877,785
Advance to employees	6,558,959	8,334,977
Advance income tax (Note 12.01)	1,902,000,015	1,763,096,485
	3,444,407,455	**3,117,226,688**
Deposits		
Earnest money	17,285,992	18,030,992
LC margin	99,642,229	211,923,764
Security deposit	14,211,043	15,336,043
Security Deposit for Container of L/C	12,547,984	13,092,440
VAT Current Account	9,842,510	(42,244,429)
	153,529,758	**216,138,809**
Prepayment		
Prepaid Office Rent	34,869,609	31,554,049
	34,869,609	**31,554,049**
	3,632,806,821	**3,364,919,546**

Advance against Projects are various advances given to contractors which will be subsequently transfered to the respective heads upon completion of work.

Advance against purchase includes payment of customs duties and taxes during the course of importation on the basis of provisional assessment which are transferred to inventories when related goods are received.

12.01 Advance income tax

Balance at 1 July	1,763,096,485	1,496,564,530
Add: Paid during the year	138,903,530	266,531,955
Less: Adjustment during the year	-	-
Balance at 30 June	**1,902,000,015**	**1,763,096,485**

Advance Income Tax represents payment of taxes in relation to assessment years where final income tax assessments are pending at various stages of appeal. Upon completion of assessment and settlement of final demand the relevant amounts of advance tax and corresponding income tax provision are offset, with any differential amount charged/ credited to profit and loss account, during the year of settlement.

12A.00 Advances, deposits and prepayment

Energypac Power Generation Ltd.	3,632,806,821	3,364,919,546
Energypac Power Venture Ltd.	20,569,547	4,859,198
EPV Chittagong Ltd.	164,285,307	171,331,142
EPV Thakurgaon Ltd.	-	71,592,604
Total balance	**3,817,661,675**	**3,612,702,491**
Less: Transaction between Parent & Subsidiaries		
Net Balance	**3,817,661,675**	**3,612,702,491**

13.00 Investment in shares of listed companies

Investment in shares of listed companies	222,819	222,819
	222,819	**222,819**

13A.00 Investment in Shares of Listed Companies

Energypac Power Generation Ltd.	222,819	222,819
Energypac Power Venture Ltd.	871,560	871,560
Net Balance	**1,094,379**	**1,094,379**

14.00 Cash and cash equivalents

Cash in hand	12,061,528	15,514,653
Fixed deposit receipt	24,072,607	23,794,621
Cash at Bank	358,161,443	256,196,948
	394,295,578	**295,506,221**

14.01 Cash at Bank

Islami Bank Bangladesh Ltd.	147,668,675	17,887,330
Sonali Bank Ltd.	-	8,965,509
Bank Asia Ltd.	2,739,170	2,771,224
BRAC Bank Ltd.	50,950	915,087
Dhaka Bank Ltd.	2,102,037	2,627,230
Dutch Bangla Bank Limited	170,591,810	154,211,986
Eastern Bank Ltd.	15,600,000	16,200,000
HSBC	-	32,383,217
Jamuna Bank Ltd.	2,203,041	2,002,787
Prime Bank Limited	-	824,719
Pubali Bank Ltd.	10,159,444	9,235,968
Trust Bank Ltd.	1,150,906	739,869
Woori Bank Ltd.	401,685	144,673
Meghna Bank Limited	1,708,564	1,709,683
Shimanto Bank Ltd.	609,733	913,032
National Credit and Commerce Bank Ltd.	-	17,312
City Bank Ltd.	1,353,822	529,501
Standard Chartered Bank Ltd.	1,821,105	3,977,874
Mercantile Bank Ltd.	500	139,948
	358,161,443	**256,196,948**

14.02

Cash and cash equivalents in the statement of financial position	Note 14	394,295,578	295,506,221
Bank overdrafts used for cash management purposes	Note 21	(789,199,261)	(894,917,933)
Cash and cash equivalents in the statement of cash flows		**(394,903,683)**	**(599,411,711)**

14A.00 Cash and cash equivalents

Energypac Power Generation Ltd.	394,295,578	295,506,221
Energypac Power Venture Ltd.	9,004,007	28,869,802
EPV Chittagong Ltd.	499,521,192	393,176,430
EPV Thakurgaon Ltd.	-	72,719,358
Total Balance	**902,820,776**	**790,271,811**
Less: Transaction between Parent & Subsidiary	-	-
Net Balance	**902,820,776**	**790,271,811**

14A.01

Cash and cash equivalents in the Consolidated statement of financial position	902,820,776	790,271,811
Bank overdrafts used for cash management purposes	(789,199,261)	(894,917,933)
Cash and cash equivalents in the consolidated statement of cash flows	**113,621,515**	**(104,646,121)**

15.00 Share capital

Authorized:

500,000,000 ordinary shares of Tk 10 each	**5,000,000,000**	**5,000,000,000**

Issued, subscribed and paid up:

200,000 ordinary shares of Tk 10 each issued for cash	2,000,000	2,000,000
9,500,000 ordinary shares of Tk 10 each issued as fully paid up bonus shares in 2011	95,000,000	95,000,000
46,560,000 ordinary shares of Tk 10 each issued as fully paid up bonus shares in 2012	465,600,000	465,600,000
59,073,000 ordinary shares of Tk 10 each issued as fully paid up bonus shares in 2012	590,730,000	590,730,000
27,400,000 ordinary shares of Tk 10 each issued as fully paid up shares in 2013	274,000,000	274,000,000
7,136,650 ordinary shares of Tk 10 each issued as fully paid up bonus shares in 2014	71,366,500	71,366,500
40,293,566 ordinary shares of Tk 10 each issued through IPO in 2020-2021	402,935,660	402,935,660
	1,901,632,160	**1,901,632,160**

15.01 The Company was initially registered with ordinary shares of Tk 100 each. The denomination of face value of shares were subsequently converted from Tk 100 to Tk 10 shares through a 10:1 split at the EGM held on 27 December 2011.

Shareholding position

Name of the shareholders	% of Share	31 Dec 2022		30 June 2022	
		No. of shares	Value (Tk)	No. of shares	Value (Tk)
Sponsor/Directors:					
Energypac Engineering Ltd	38.21%	72,659,790	726,597,900	72,659,790	726,597,900
Mr. Md. Rabiul Alam	3.18%	6,054,983	60,549,825	6,054,983	60,549,825
Mr. Enamul Haque Chowdhury	3.18%	6,054,983	60,549,825	6,054,983	60,549,825
Mr. Humayun Rashid	3.18%	6,054,983	60,549,825	6,054,983	60,549,825
Mr. Md. Nurul Aktar	3.18%	6,054,983	60,549,825	6,054,983	60,549,825
Mr. Rezwanul Kabir	3.18%	6,054,983	60,549,825	6,054,983	60,549,825
	54.13%	**102,934,705**	**1,029,347,025**	**102,934,705**	**1,029,347,025**
Other Than Sponsor/Directors:					
ICB	1.60%	3,045,000	30,450,000	3,045,000	30,450,000
Dr. Meerjady Sabrina Flora	3.18%	6,054,982	60,549,825	6,054,982	60,549,825
Mrs. Mahfuza Rahman Chowdhury	3.18%	6,054,981	60,549,825	6,054,981	60,549,825
Mrs. Rifat Farzana	3.18%	6,054,982	60,549,825	6,054,982	60,549,825
ICB Unit Fund	3.81%	7,245,000	72,450,000	7,245,000	72,450,000
Bangladesh Fund	1.49%	2,835,000	28,350,000	2,835,000	28,350,000
GSP Finance Company (BD) Ltd	0.63%	1,192,800	11,928,000	1,192,800	11,928,000
Mutual Trust Bank Limited	0.63%	1,192,800	11,928,000	1,192,800	11,928,000
ICB Capital Management Ltd.	0.63%	1,207,500	12,075,000	1,207,500	12,075,000
Bank Asia Limited	0.63%	1,192,800	11,928,000	1,192,800	11,928,000
Other Shareholders	26.90%	51,152,666	511,526,660	51,152,666	511,526,660
	45.87%	**87,228,511**	**872,285,135**	**87,228,511**	**872,285,135**

15A.00 Share capital

Energypac Power Generation Ltd.	1,901,632,160	1,901,632,160
Energypac Power Venture Ltd.	-	-
EPV Chittagong Ltd.	-	-
EPV Thakurgaon Ltd.	-	-
Net Balance	**1,901,632,160**	**1,901,632,160**

16.00 Share premium

Balance as at 1 July	1,989,811,384	1,989,811,384
Addition during the year	-	-
IPO expense charged		
Closing Balance	**1,989,811,384**	**1,989,811,384**
	-	

The Energypac Power Generation Ltd. had issued 27,400,000 ordinary share to the new shareholders @ Tk. 44 each including a premium of Tk. 34 per share in the year 2013-14. Subsequently as part of the IPO process total premium of TK. 1,097,064,340/- has been collected against issuance of 40,293,566 shares. Share issue related cost of TK. 38,852,956/- has been adjusted with share premium amount.

16A.00 Share premium

Energypac Power Generation Ltd.	1,989,811,384	1,989,811,384
Energypac Power Venture Ltd.	-	-
EPV Chittagong Ltd.	-	-
EPV Thakurgaon Ltd.	-	-
Net Balance	**1,989,811,384**	**1,989,811,384**

17A.00 Share Money Deposit

Energypac Power Generation Ltd.	-	-
Energypac Power Venture Ltd.	-	-
EPV Chittagong Ltd.	-	-
EPV Thakurgaon Ltd.	-	1,039,994,840
Net Balance	**-**	**1,039,994,840**

18.00 Revaluation reserve

Balance as at 1 July 2021	2,263,843,182	2,263,843,182
Transfer to retained earnings	-	-
Addition during the year	-	-
	2,263,843,182	**2,263,843,182**
Adjustment during the year for deferred tax	-	-
Net Balance	**2,263,843,182**	**2,263,843,182**

This represents the difference between book value and revalued value of land as on 30 June 2021. All the freehold land of the Company were revalued by "Malek Siddiqui Wali", Chartered Accountants, 9 G Motijheel C/A, Dhaka-1000 on 17 July 2013, 30 June 2017 and 30 June 2021. The fair value of land is determined based on the location, commercial importance and facility available in the locality and past trend and deferred tax was charged against revaluation reserve.

18A.00 Revaluation reserve

Energypac Power Generation Ltd.	2,263,843,181	2,263,843,182
Energypac Power Venture Ltd.	123,963,733	123,963,733
EPV Chittagong Ltd.	291,043,899	291,043,899
EPV Thakurgaon Ltd.	-	-
Net Balance	**2,678,850,813**	**2,678,850,814**

EPVL purchased the land in 2011. In 2013 the land was revalued by Asian Surveyors appointed by Union Capital Limited on behalf of Energypac Power Venture Limited. This free hold land of the Company revalued by "Malek Siddique Wali", Chartered Accountants, 9 G Motijheel C/A, Dhaka-1000 on the 10 the January 2015 to 30 June 2018. The fair value of land is determined based on the location, commercial importance and facility in the locality and past trend. All the freehold land of EPVCL was revalued by "Malek Siddiqui Wali", Chartered Accountants, 9 G Motijheel C/A, Dhaka-1000 on 10th January 2015. The fair value of land is determined based on the location, commercial importance and facility in the locality and past trend. Management has considered that the valuation amount as per this revaluation is still relevant and hence a new revaluation is not required.

19.00 Term loan

Term Loan-Non-Current Portion	4,024,840,743	2,799,133,360
Term Loan-Current Portion	1,013,036,935	1,170,585,070
	5,037,877,679	**3,969,718,430**
	-	

19.01 Term Loan-Non-Current Portion

Uttara Finance & Investments Ltd.	250,377,677	273,590,695
United Commercial Bank Ltd.	214,631,609	262,752,647
Eastern Bank Ltd.	247,941,208	305,471,334
Jamuna Bank Ltd.	361,550,720	395,993,030
United Finance Ltd.	117,998,281	69,784,192
Dhaka Bank Ltd.	302,587,405	136,939,640
Bank Asia Ltd.	1,267,420,735	1,259,339,301
Mercantile Bank Ltd.	1,135,225,045	-
NRBC Bank Ltd.	127,108,064	95,262,520
	4,024,840,743	**2,799,133,360**

19.02 Term Loan-Current Portion

Uttara Finance & Investments Ltd.	88,122,239	82,197,930
Mercantile Bank Ltd.	162,274,955	30,827,935
United Commercial Bank Ltd.	54,164,239	20,867,793
Eastern Bank Ltd.	120,312,802	120,312,802
Jamuna Bank Ltd.	74,693,513	71,418,801
United Finance Ltd.	24,093,451	84,620,175
Dhaka Bank Ltd.	216,692,139	418,448,271
Bank Asia Ltd.	230,299,686	249,780,347
NRBC Bank	42,383,911	92,111,017
	1,013,036,935	**1,170,585,070**

Current portion of term loan represents the principal amount of term loan payments falling due within 12 months from the end of the reporting period.

19A.01 Loans and Borrowings (Non current portion)

Energypac Power Generation Ltd.	4,024,840,743	2,799,133,360
Energypac Power Venture Ltd.	1,173,794,195	432,587,904
EPV Chittagong Ltd.	224,001,068	242,571,526
EPV Thakurgaon Ltd.	-	3,618,268,404
Net Balance	**5,422,636,006**	**7,092,561,194**

19A.02 Loans and Borrowings (Current portion)

Energypac Power Generation Ltd.	1,013,036,935	1,170,585,070
Energypac Power Venture Ltd.	325,343,859	120,717,804
EPV Chittagong Ltd.	398,224,121	424,499,490
EPV Thakurgaon Ltd.	-	361,826,840
Total Balance	**1,736,604,915**	**2,077,629,205**
Less: Transaction between Parent & Subsidiariees		
Net balance	**1,736,604,915**	**2,077,629,205**

20.00 Security deposits from customers & dealers

Security deposits from customers & dealers	1,225,372,565	1,207,225,678
	1,225,372,565	**1,207,225,678**

The above amount of security deposits mainly represents advances received from dealers and customers against supply of cylinders by the Company. Upon return of the cylinders in usual condition by the dealers/customers the Company would return the amount. As the expectation is such return would not take place in forseeable future the balance is shown in non-current liability.

20A.00 Security deposits from customers & dealers

Energypac Power Generation Ltd.	1,225,372,565	1,207,225,678
Energypac Power Venture Ltd.	4,008,859	-
EPV Chittagong Ltd.	7,439,598	-
EPV Thakurgaon Ltd.	-	-
Total Balance	**1,236,821,022**	**1,207,225,678**
Less: Transaction between Parent & Subsidiary	-	-
Net balance	**1,236,821,022**	**1,207,225,678**

21.00 Bank overdraft

Trust Bank Ltd.	89,547,564	150,499,431
BRAC Bank Ltd.	45,984,330	45,804,366
HSBC	39,492,650	45,954,233
Bank Asia Ltd.	22,489,000	20,445,582
Dutch Bangla Bank Limited	-	-
Dhaka Bank Ltd.	77,873,272	101,809,187
Eastern Bank Ltd.	24,732,440	20,456,056
Jamuna Bank Ltd.	64,885,154	102,103,969
Mercantile Bank Ltd.	10,212,263	102,132,844
NRBC Bank Ltd.	44,483,587	50,047,044
Shimanto Bank Ltd.	219,546,312	255,665,221
Sonali Bank Ltd.	4,163,185	-
City Bank Ltd.	145,789,505	-
	789,199,261	**894,917,933**

21A.00 Bank overdraft

Energypac Power Generation Ltd.	789,199,261	894,917,933
Energypac Power Venture Ltd.	-	-
EPV Chittagong Ltd.	-	-
EPV Thakurgaon Ltd.	-	-
Net Balance	**789,199,261**	**894,917,933**

22.00 Trade payables

Payable for local purchase	440,398,500	303,166,249
Bills payable	897,021,259	365,541,541
	1,337,419,758	**668,707,790**

22A.00 Trade payables

Energypac Power Generation Ltd.	1,337,419,758	668,707,790
Energypac Power Venture Ltd.	47,708,449	49,498,234
EPV Chittagong Ltd.	2,504,876,066	4,949,739,610
EPV Thakurgaon Ltd.	-	384,661,639
Total Balance	**3,890,004,274**	**6,052,607,272**
Less: Transaction between Parent & Subsidiariees	**(220,402,143)**	(220,402,143)
Net balance	**3,669,602,131**	**5,832,205,129**

23.00 Other payables

Sales commission	5,900,586	5,599,032
Accrued & provisional expenses	120,438,840	157,582,855
Tax at source payable	103,080,762	106,977,628
VAT payable	349,276,337	227,397,845
Warranty claimable exp	1,000,000	1,000,000
Provision for income tax (Note 23.01)	1,394,369,206	1,381,404,459
Provision for WPPF*	125,248,119	122,784,989
Provision for gratuity (Note 23.02)	69,783,413	70,053,584
Advance from customers	124,160,642	209,511,328
Interest payable	318,137,199	70,204,154
	2,611,395,103	**2,352,515,874**

* The Company formed a trust required by the bangladesh labour Act 2006 (amended in 2013) for management and distriution of WPPF.

23.01 Provision for income tax

Balance at 1 July	1,381,404,459	1,309,169,816
Add: Provision during the year	12,964,747	72,234,643
Closing Balance	**1,394,369,206**	**1,381,404,459**

The above balance represents provision for income tax in relation to years for which final assessments are pending. Corresponding income tax payments against those pending assessment years are shown in note 12.01. Management regularly assess the status of pending tax matters and based on advice of its external tax consultant satisfy that the above provision is adequate to cover all pending tax demands once all the appeal process are completed and final demands are settled. Refer below for the status of various tax assessments.

Income Year	Assessment Year	Status
2005 - 2006	2006 - 2007	Assessment and appeal up to Tribunal has completed. The Company files a reference application to the Honourable High Court Division (HCD) of Bangladesh Supreme Court and order received from HCD to stay the demand from Tax authority till disposal of the Company's writ petition.
2006 - 2007	2007 - 2008	
2007 - 2008	2008 - 2009	
2008 - 2009	2009 - 2010	
2009 - 2010	2010 - 2011	Assessment has been completed but the DCT has made a mistake in calculation of tax liability for which the Company has applied for correction u/s 173 resulting a tax refund.
2010 - 2011	2011 - 2012	Assessment and appeal up to Tribunal has completed. The Company files a reference application to the Honourable High Court Division (HCD) of Bangladesh Supreme Court and order received from HCD to stay the demand from Tax authority till disposal of the Company's writ petition.
2011 - 2012	2012 - 2013	
2012-2013	2013-2014	
2013-2014	2014-2015	
2014-2015	2015-2016	
2015-2016	2016-2017	
2016-2017	2017-2018	Assessment and the Company's appeal to Tax Tribunal are completed. Next course of action is planned.
2017-2018	2018-2019	Assessment completed but the Company's Tax Tribunal is ongoing upon completion of which the next course of action will be planned.
2018-2019	2019-2020	Assessment and the Company's appeal to Tax Tribunal are completed. Next course of action is planned.
2020-2021	2021-2022	Income tax return has been filed and the assessment is under process

23.02 Provision for gratuity

Balance at 1 July	70,053,584	70,053,584
Add: Provision during the year	-	-
Less: Adjustment/settlement during the year	(270,171)	-
Balance at 30 June	**69,783,413**	**70,053,584**

The Company operate a gratuity scheme for its eligible employees which is a defined benefit plan. Although no acturial assessment has been done but the management consider that the existing provision reflects reasonable representation of actual liability.

23A.00 Other payables

Energypac Power Generation Ltd.		2,611,395,103	2,352,515,874
Energypac Power Venture Ltd.		434,564,471	672,199,886
EPV Chittagong Ltd.		997,054,071	362,827,294
EPV Thakurgaon Ltd.		-	5,017,864
Total Balance		**4,043,013,645**	**3,392,560,918**
Less: Transaction between Parent & Subsidiary	-	**(550,120,712)**	**(550,120,712)**
Net balance		**3,492,892,933**	**2,842,440,206**

24.00 Short term bank loan

Revolving Loan	1,116,886,537	1,126,811,005
Acceptance Liability	2,697,697,954	4,300,576,492
Loan against Trust Receipt (LTR)	1,556,125,781	1,460,619,747
	5,370,710,272	**6,888,007,244**

24A.00 Short term bank loan

Energypac Power Generation Ltd.	5,370,710,272	6,888,007,244
Energypac Power Venture Ltd.	218,738,072	268,070,114
EPV Chittagong Ltd.	3,845,725,847	4,700,584,730
EPV Thakurgaon Ltd.	-	6,215,886,587
Net Balance	**9,435,174,191**	**18,072,548,676**

		Amount in BDT	
		July 22-Dec 22	**July 21-Dec 21**
25.00	**Revenues**		
	Local:		
	Revenue from Liquefied Petroleum Gas (LPG)	1,826,166,744	2,663,912,612
	Revenue from Building Material Division (BMD)	411,870,959	271,356,810
	Reveneu from Motor Vehicle Division (MVD)	408,619,617	992,089,154
	Revenue from Power & Energy Devision (PED)	650,415,418	760,068,223
		3,297,072,737	**4,687,426,799**
25A.00	**Revenues**		
	Energypac Power Generation Ltd.	3,297,072,737	4,687,426,799
	Energypac Power Venture Ltd.	107,657,291	137,301,148
	Energypac Power Venture Ctg. Ltd.	1,960,908,931	1,753,182,866
	EPV Thakurgaon Ltd.	-	-
	Consolidated Revenue	**5,365,638,959**	**6,577,910,813**
26.00	**Cost of Revenues**		
	Liquefied Natural Gas (LPG)	1,312,408,459	2,082,455,899
	Building Material Division (BMD)	304,131,520	179,809,832
	Motor Vehicle Division (MVD)	282,675,159	733,772,861
	Power & Energy Division (PED)	461,704,244	540,178,084
		2,360,919,383	**3,536,216,676**
26A.00	**Cost of Revenues**		
	Energypac Power Generation Ltd.	2,360,919,383	3,536,216,676
	Energypac Power Venture Ltd.	58,258,919	76,396,802
	Energypac Power Venture Ctg. Ltd.	1,664,750,002	1,488,514,358
	EPV Thakurgaon Ltd.	-	135,045
	Consolidated cost of revenues	**4,083,928,305**	**5,101,262,881**
27.00	**Administrative expenses**		
	Personnel expenses	213,933,484	223,147,973
	Conveyance	3,390,960	3,090,960
	Entertainment	3,146,987	3,346,987
	Mobile expense	2,243,940	2,543,940
	Utilities expense	3,122,920	3,322,920
	Printing and stationery	426,198	726,198
	Repair and maintenance	1,842,121	3,553,320
	Office expense	8,433,090	9,345,390
	Rent expense	3,587,946	4,487,946
	Car expense	8,087,193	10,575,233
	Audit and professional fees	570,711	1,568,900
	Renewal and registration fees	1,584,941	1,584,941
	Insurance expense	-	(25,563)
	Tour and travel expense	2,898,230	3,891,719
	Fees and others	567,400	567,400
	Bad debt	12,796,339	21,111,492
	Consultancy and tech. fees	1,336,844	5,222,340

IPO and Capital raising expense	-	517,500
Legal fees	791,125	791,125
Land development expense	-	3,317,172
Depreciation expenses (Note 4.3)	9,034,940	10,034,940
Amortization Expenses	3,076,604	4,418,021
IT related services and research expenses	241,997	2,595,502
	281,113,969	**319,736,354**

27A.00 Administrative expenses

Energypac Power Generation Ltd.	281,113,969	319,736,354
Energypac Power Venture Ltd.	4,413,558	4,970,457
EPV Chittagong Ltd.	21,075,154	21,463,883
EPV Thakurgaon Ltd.	-	8,107,688
Consolidated Administrative Expenses	**306,602,681**	**354,278,382**

28.00 Distribution expenses

Sales commission	77,829,327	109,726,470
Advertisement expense	810,020	1,602,991
Promotional expense	8,505,730	14,339,894
Delivery expense	90,413,593	99,890,712
Documentation expenses	159,490	162,956
Warranty Expenses	4,458,727	4,473,253
Sales support expense	334,100	309,030
Stock Maintenance Expenses	3,708,261	1,474,089
Labor bill	7,236,432	12,685,192
Meeting & training (Local+Foreign)	-	-
Trade discount a/c	-	-
Depreciation	98,285,008	41,193,051
	291,740,688	**285,857,636**
	-	

28A.00 Distribution expenses

Energypac Power Generation Ltd.	291,740,688	285,857,636
Energypac Power Venture Ltd.	-	-
Energypac Power Venture Ctg. Ltd.	-	-
EPV Thakurgaon Ltd.	-	-
Consolidated Distribution Expenses	**291,740,688**	**285,857,636**

29.00 Finance income

See accounting plicies in notes 3.17

Interest on SND	340,848	594,785
Interest on FDR	201,730	47,417
	542,579	**642,201**

29A.00 Finance income

Energypac Power Generation Ltd.	542,579	642,201
Energypac Power Venture Ltd.	-	59,349
Energypac Power Venture Ctg. Ltd.	-	-
EPV Thakurgaon Ltd.	-	-
Consolidated Finance Income	**542,579**	**701,550**

30.00 Finance costs

See accounting policies in notes 3.17

Bank interest	284,591,798	343,445,563
	284,591,798	**343,445,563**

Service charge received from customers on account of hire sales is netted off with bank interest.

30A.00 Finance costs

Energypac Power Generation Ltd.	284,591,798	343,445,563
Energypac Power Venture Ltd.	37,179,540	41,322,441
Energypac Power Venture Ctg. Ltd.	258,322,302	206,202,822
EPV Thakurgaon Ltd.	-	198,047
Consolidated Finance Cost	**580,093,640**	**591,168,873**

31.00 Non-operating income

Rent Income	11,685,450	10,681,500
Wastage and scrap sales	4,000.0	-
DMV registration and insurance	1,688,385	(5,500)
Delay Interest Income	3,533,249	2,482,070
Seized Fine Income	59,461	(24,975)
Name transfer income	939,000	709,000
VTS income	1,166,977	1,352,886
Foreign exchange gain/(loss)	(49,063,401)	(18,294,067)
Gain/(loss) on investment in shares & asset	-	133,765
Insurance commission and others	-	-
	(29,986,880)	**(2,965,320)**

31A.00 Non-operating income

Energypac Power Generation Ltd.	(29,986,880)	(2,965,320)
Energypac Power Venture Ltd.	-	-
Energypac Power Venture Ctg. Ltd.	(10,392,861)	-
EPV Thakurgaon Ltd.	-	-
Consolidated Other Income	**(40,379,741)**	**(2,965,320)**

32.00 Provision for WPPF

Profit after charging WPPF	49,262,598	199,847,450
Provision @5%	**2,463,130**	**9,992,373**

32A.00 Provision for WPPF

Energypac Power Generation Ltd.	2,463,130	9,992,373
Energypac Power Venture Ltd.	-	-
Energypac Power Venture Ctg. Ltd.	-	-
EPV Thakurgaon Ltd.	-	-
Consolidated Provision for WPPF	**2,463,130**	**9,992,373**

33.00 Income tax

See accounting policies in Note 3.19

Current tax (Note 33.01)	12,964,747	45,674,752
Deferred tax (income)/expense (Note 33.02)	(12,492,813)	(6,977,726)
Income tax	**471,934**	**38,697,026**

33.01 Calculation of income from business:

Profit before tax	46,799,468
Less: Non-operating Income to be considered later on	
Less: Capital Gain on Share sale (Tax Free Income)	
Less: Finance income (Note # 29)	
Income from Business (i)	**46,799,468**
Add: Item to be considered seperately (ii)	**224,870,824**
Accounting Depriciation	223,401,029
Entertainment	1,469,795
Add: Inadmisible expenses (iii)	-
Donation and misc	-
Provision for Gratuity & WPPF	-
Less: Admissible Expenses (iv)	**203,692,667**
Tax depreciation as per third Schedule of ITO 1984	202,234,144
Entertainment as per rule 65	1,458,523

Total Income from Operation/ Business [A(i+ii+iii-iv)]	**67,977,625**
Add: Total income from other sources considered u/s 33 [B]	-
Finance income	
Other non operative income excluding capital gain on sale of shares	
Forex Loss	

Distribution of total income under section 82C and other than section 82C

Income attributable to section 82C (Based on AIT)	49,608,160
Income attributable to other than 82C	21,260,640
Total income chargeable to tax	**70,868,801**
Corporate Tax rate	**20.00%**
Minimum Tax under 82(C) (A)	8,712,619
Current tax other than 82(C) (B)	4,252,128
Current tax chargeable to profit or loss (A+B)	**12,964,747**

For the income year 2022-2023 (corresponding to the assessment year 2023-2024), the income tax rate applicable for a company is 20%.

33.02 **Deferred tax assets /(liabilities) as on 31 Dec, 2022**	**WDV as per Tax**	**WDV as per Accounts**	**Taxable/ (Deductible) temporary difference**
Carrying value of Property, Plant & Equipment (PPE) except revaluation	4,877,663,292	5,952,347,785	1,074,684,493
Taxable/(Deductable) Temporary difference except loss from Share	**4,877,663,292**	**5,952,347,785**	**1,074,684,493**
Capital Loss on Share sale	-	-	-
Total Temporary difference for the Year	**4,877,663,292**	**5,952,347,785**	**1,074,684,493**
Applicable Tax rate except Capital loss on Share			20.00%
Tax rate for Capital loss on Share			10.00%
Deferred tax assets/(Liability) for FY 2022-2023			**(214,936,899)**
Deferred tax assets/(liabilities) for FY 2021-2022			**(227,429,712)**
Deferred tax income/(expense)			**12,492,813**

Management has not considered provisions for gratuity,WPPF and warranty for deferred Tax as all of these expenses are accepted by DCT on regular basis.

Deferred tax assets /(liabilities) as on 30 June, 2022	**WDV as per Tax**	**WDV as per Accounts**	**Taxable/ (Deductible) temporary difference**
Carrying value of Property, Plant & Equipment (PPE) except revaluation	4,591,537,679	5,602,336,398	1,010,798,719
Taxable/(Deductable) Temporary difference except loss from Share	**4,591,537,679**	**5,602,336,398**	**1,010,798,719**
Capital Loss on Share sale	-	-	-
Total Temporary difference for the Year	**4,591,537,679**	**5,602,336,398**	**1,010,798,719**
Applicable Tax rate except Capital loss on Share			22.50%
Tax rate for Capital loss on Share			10.00%
Deferred tax assets/(Liability) for FY 2021-2022			**(227,429,712)**
Deferred tax assets/(liabilities) for FY 2020-2021			**(252,235,613)**
Deferred tax income/(expense)			**24,805,901**

33.03 Deferred tax liability

Deferred tax for regular course of business	120,610,099	133,102,912
Deferred tax for revaluation (Note 33.05)	94,326,800	94,326,800
	214,936,899	**227,429,712**

33.03A Deferred tax liability

Energypac Power Generation Ltd.	214,936,899	227,429,712
Energypac Power Venture Ltd.	-	-
Energypac Power Venture Ctg. Ltd.	-	-
EPV Thakurgaon Ltd.	-	-
Consolidated deferred tax liability	**214,936,899**	**227,429,712**

33.05 Deferred tax for revaluation

Opening deferred tax liability for land revaluation	94,326,800	94,326,800
Add/(Less): Deferred tax expense/(income) for land revaluation	-	-
Closing deferred tax liability for land revaluation at reporting date	**94,326,800**	**94,326,800**

33A.00 Income tax

Energypac Power Generation Ltd.	471,934	38,697,026
Energypac Power Venture Ltd.	-	17,805
Energypac Power Venture Ctg. Ltd.	-	-
EPV Thakurgaon Ltd.	-	-
Consolidated Income Tax expenses	**471,934**	**38,714,831**

34.00 Earnings per share (EPS)

See accounting policies in notes 3.21

Basic earnings per share (EPS)	**Separate**		**Consolidated**	
	July 22-Dec 22	**July 21-Dec 21**	**July 22-Dec 22**	**July 21-Dec 21**
Earnings attributable to the ordinary shareholders (net profit after tax)	46,327,535	151,158,052	60,386,887	194,342,997
Weighted average number of ordinary shares outstanding during the year (Note 34.01)	190,163,216	190,163,216	190,163,216	190,163,216
	0.24	**0.79**	**0.32**	**1.02**

**Foreign currency transactional loss & translation loss are significant reasons for the detorioration of EPS for both separate & consolidated financial statements.*

34.01 Weighted average number of ordinary shares only for EPS calculation

The weighted average number of ordinary shares outstanding during the year is the number of ordinary shares outstanding at the beginning of the year, adjusted by the number of ordinary shares issued during the year multiplied by a time-weighting factor.

Outstanding shares as at 1 July of the year	190,163,216	190,163,216
Effect of Bonus Shares issued	-	-
	190,163,216	**190,163,216**

34.02 Diluted earning per share

No diluted earnings per share is required to be calculated for the year as there was no scope for dilution during these period.

35.00 Net asset value per share (NAV per share)

	Separate		**Consolidated**	
	31 Dec 2022	**30 June 2022**	**31 Dec 2022**	**30 June 2022**
Total equity (Net asset)	8,169,488,171	8,123,160,637	9,418,191,247	9,162,000,175
Share money deposit (SMD) from IPO	-	-	-	-
Total equity (Net asset) after deducting SMD	8,169,488,171	8,123,160,637	9,418,191,247	9,162,000,175
Total number of shares outstanding	190,163,216	190,163,216	190,163,216	190,163,216
Net asset value per share	**42.96**	**42.72**	**49.53**	**48.18**

35.01 Net asset value per share without revaluation (NAV per share without revaluation)

	Separate		Consolidated	
	31 Dec 2022	30 June 2022	31 Dec 2022	30 June 2022
Total equity (Net asset)	8,169,488,171	8,123,160,637	9,418,191,247	9,162,000,175
Revaluation reserve	2,263,843,181	2,263,843,182	2,678,850,813	2,678,850,814
Total equity (Net asset) after deducting SMD & revaluation reserve	5,905,644,989	5,859,317,455	6,739,340,434	6,483,149,361
Total number of shares outstanding	190,163,216	190,163,216	190,163,216	190,163,216
Net asset value per share	**31.06**	**30.81**	**35.44**	**34.09**

36.00 Net operating cash flows per share (NOCFPS)

	Separate		Consolidated	
	July 22-Dec 22	July 21-Dec 21	July 22-Dec 22	July 21-Dec 21
Net operating cash flows	1,423,352,389	845,676,535	2,260,369,943	1,577,418,097
Total number of shares outstanding	190,163,216	190,163,216	190,163,216	190,163,216
Net operating cash flows per share (NOCFPS)	**7.48**	**4.45**	**11.89**	**8.30**

*Net Operating cash flows per share (NOCFPS) have increased due to an aggressive policy for the cash conversion cycle.

37.00 Disclosure of cash flows under direct method

	Separate		Consolidated	
	July 22-Dec 22	July 21-Dec 21	July 22-Dec 22	July 21-Dec 21
Profit before tax	46,799,468	189,855,078	60,973,353	233,086,899
Add/(Less): Non Cash Item & Non-operating activities Item				
Depreciation & Amortisation	240,797,715	207,160,607	617,058,034	373,959,680
Loss on Investment	-	(133,765)	-	(133,765)
Finance cost	284,591,798	343,445,563	580,093,640	591,168,873
Unrealised foreign exchange (gain)/loss	59,200,179	6,338,596	59,200,179	6,338,596
Finance income	(542,579)	(642,201)	(542,579)	(701,550)
(Increse)/Decrease in current assets				
Accounts Receivable	262,000,999	(212,367,656)	2,452,552,369	(616,366,435)
Other receivable	18,146,887	6,595,771	(439,837,895)	(183,068,482)
Inventory	114,597,524	(424,428,162)	(35,689,466)	(262,206,403)
Advance, deposit & prepayments	(130,029,478)	262,743,768	(138,693,992)	157,719,177
Increase/(Decrease) in current liabilities				
Trade payable	668,711,968	956,191,826	(1,777,941,360)	1,119,787,045
Other payable	83,332,124	(175,996,940)	1,077,856,531	470,938,218
Advance from customers	(85,350,686)	(185,856,950)	(55,755,342)	(185,856,950)
Income tax paid	(138,903,530)	(127,228,999)	(138,903,530)	(127,246,804)
Net cash from/(used in) operating activities	**1,423,352,389**	**845,676,534**	**2,260,369,943**	**1,577,418,098**
Net cash from/(used in) operating activities under direct method	**1,423,352,389**	**845,676,534**	**2,260,369,943**	**1,577,418,098**
Unreconciled difference	-	-	-	-

38.00 Operating segment report

Energypac Power Generation Ltd comprises the following main business segments:

Division of LPG

LPG bottling plant is the plant where LPG is filled into bottles (cylinders) for storage and distribution among various LPG distributors. Primary Operations in a Bottling plant are main line activities, directly associated with filling of LPG cylinders

Division of Motor Vehicles (MVD)

Principal activities of Motor Vehicles Division (MVD) segment are importing and marketing JAC automobiles, construction machinery and materials, spare parts and service in

Power & Energy (PED)

Principal activities of Power Generation Division (PGD) segment are to supply base load and standby gas, diesel generators and provide rent, turnkey solutions, operation and maintenance of power plant, spare parts, installation and service in Bangladesh and overseas.

Division of BMD

Principal activities of Building Material Division (BMD) segment are construct pre-engineered building & steelpac light building.

Engineering, Procurement and Construction (EPC)

Principal activities of Engineering, Procurement and Construction (EPC) segment are the design, execution, manufacture, erection, commissioning, testing, completion, trial run and warranty of an independent power plant including civil, mechanical, electrical and electronic work, providing training to the Board's personnel at the Site and providing Long Term Service in the power plant.

All Other

All other segment results are attributable to three operating segments of the Company which do not meet the quantitative thresholds. Those segments includes service revenue, CNG and generator sales. None of those segments has ever met any of the quantitative thresholds for determining reportable segments.

Amount in BDT

July 22-Dec 22	Business Segments					Entity total
	LPG	MVD	PED	BMD	EPC	
Revenue - external customers	1,826,166,744	408,619,617	650,415,418	411,870,959	-	3,297,072,737
Revenue - inter segment	-	-	-	-	-	-
Total segment revenue	**1,826,166,744**	**408,619,617**	**650,415,418**	**411,870,959**	**-**	**3,297,072,737**
						-
Cost of revenues- external customer	(1,312,408,459)	(282,675,159)	(461,704,244)	(304,131,520)	-	(2,360,919,383)
Cost of revenues- inter segment	-	-	-	-	-	-
Total segment cost of revenues	**(1,312,408,459)**	**(282,675,159)**	**(461,704,244)**	**(304,131,520)**	**-**	**(2,360,919,383)**
						-
Gross profit	**513,758,285**	**125,944,458**	**188,711,174**	**107,739,439**	**-**	**936,153,355**
Distribution expenses	(167,144,038)	(30,365,320)	(8,760,606)	(4,593,649)	-	(210,863,612)
Administrative expenses	(122,482,447)	(58,549,223)	(54,746,636)	(42,482,447)	-	(278,260,753)

Unallocated:						
Administrative expenses						(2,853,216)
Distribution expenses						(80,877,076)
Finance income						542,579
Finance exp						(284,591,798)
Non-operating income						(29,986,880)
Provision for WPPF						(2,463,130)
Segment profit before tax	**224,131,799**	**37,029,915**	**125,203,932**	**60,663,342**	**-**	**46,799,468**
Income tax						(471,934)
Profit for the period						**46,327,535**

July 2021-Dec 2021	Business Segments					Entity total
	LPG	MVD	PED	BMD	EPC	
Revenue - external customers	2,663,912,612	992,089,154	760,068,223	271,356,810	-	4,687,426,799
Revenue - inter segment	-	-	-	-	-	-
Total segment revenue	**2,663,912,612**	**992,089,154**	**760,068,223**	**271,356,810**	**-**	**4,687,426,799**
						-
Cost of revenues- external customer	(2,082,455,899)	(733,772,861)	(540,178,084)	(179,809,832)	-	(3,536,216,676)
Cost of revenues- inter segment	-	-	-	-	-	-
Total segment cost of revenues	**(2,082,455,899)**	**(733,772,861)**	**(540,178,084)**	**(179,809,832)**	**-**	**(3,536,216,676)**
						-
Gross profit	**581,456,714**	**258,316,293**	**219,890,139**	**91,546,978**	**-**	**1,151,210,123**
Distribution expenses	(194,902,093)	(44,649,891)	(10,723,881)	(4,899,402)	-	(255,175,267)
Administrative expenses	(44,015,002)	(47,631,801)	(58,365,028)	(20,786,384)	-	(170,798,215)
Unallocated:						
Administrative expenses						(148,938,139)
Distribution expenses						(30,682,369)
Finance income						642,201
Finance exp						(343,445,563)
Non-operating income						(2,965,320)
Provision for WPPF						(9,992,373)
Segment profit before tax	**342,539,619**	**166,034,601**	**150,801,230**	**65,861,192**	**-**	**189,855,078**
Income tax						(38,697,026)
Profit for the period						**151,158,052**

39.00 Related party transactions

During the year, the Company carried out a number of transactions with related parties in the normal course of business. The name of these related parties and nature of these transactions have been set out below in accordance with the provisions of IAS 24: Related party disclosure.

As at and for the six-month period ended 31 Dec 2022					
Name of party	Nature of transactions	Amount in (BDT)			
		Opening Balance	Addition	Adjustment	Closing Balance
Energypac Power Venture Limited	Investment	337,502,000			337,502,000
	Advance for share money	1,472,398,667			1,472,398,667
	Trade Payable	-			
	loan Payable	-			
	Trade Receivable	11,796,838	926,311		12,723,149
	Loan Receivable	391,140,172		(39,648,820)	351,491,352
Energypac Batteries Limited	Loan receivable	101,238			101,238
	Trade Receivable	-			
EPV Chittagong Ltd.	Investment	-			
	Trade Payable	-			
	Trade Receivable	200,932,966		(200,932,966)	
	loan Payable	-	(70,778,694)		(70,778,694)
	Advance for share money	359,920,920			359,920,920
	Loan receivable	157,349,486	10,700,000		168,049,486
EPV Thakurgaon Ltd	Trade Receivable	7,672,339		(7,672,339)	
	Loan payable	-			
	Loan receivable	1,631,054	39,759,441		41,390,495
Energypac Electronics Ltd	Loan receivable	4,335,150			4,335,150
	Trade Receivable	358,938	45,423,520		45,782,458
	Advance receive	-			
	Trade Payable	40,202,915		(40,202,915)	
Energypac Agro Ltd	Trade Payable	(3,864,949)		1,651,310	(2,213,639)
	loan Payable	-			
	Trade Receivable	-			
	Loan receivable	9,062,462	250,000		9,312,462
Energypac Fashion Ltd	Trade Payable	-	(316,290)		(316,290)
	Trade Receivable	20,455,702		(14,672,873)	5,782,829
	Loan receivable	7,236,748			7,236,748
Energypac Infrastructure Development Ltd	Trade Payable	(4,963,467)	(1,887,470)		(6,850,937)
	loan Payable	(20,000,000)	(17,009,200)	-	(37,009,200)
	Trade Receivable	483,840		(483,840)	-
	Loan receivable	94,608,407	13,900,000		108,508,407
	Trade Payable	(14,678,228)	(632,000)	-	(15,310,228)
	loan Payable	(84,127,832)	36,227,832		(47,900,000)

Energypac Engineering Ltd	Trade Receivable	80,263,756	27,676,233		107,939,989
	Loan receivable	51,171,582	37,798,316		88,969,898
	Share capital	(726,598,000)			(726,598,000)
Energypac Wires & Cables	Trade Receivable	41,742,130	21,826,864		63,568,994
Tec Advantage Ltd	Trade Payable	-			
	loan Payable	(1,260,610)			(1,260,610)
	Loan Receivable	-			
	Trade Receivable	-			
Official Clothing Limited	Loan receivable	35,094,000	2,000,000		37,094,000
	Trade receivable	-			
Design Express Limited	Loan receivable	4,274,111			4,274,111
	Trade receivable	-			
Chartered Life Insurance Company Ltd.	Investment	22,500,000			22,500,000
	Loan receivable	8,214,285			8,214,285

In addition, Energypac Power Generation Limited has issued corporate guarantee of various banks and financial institutions on behalf of its subsidiaries as well as other related parties to facilitate borrowings by those entities. However as on 31 December 2022 all corporate guarantees are expired. Management has conducted detailed review of the financial position of those entities for which corporate guarantees were issued and satisfied that there is no possibility for the Company's corporate guarantee to be ever called upon. To comply with Bangladesh Securities and Exchange Commission notification No. SEC/CMMRRCD/2006-159/Admin/02-10 dated 2 September 2006 the Company will obtain necessary approval in the Board/AGM and wherever possible will also minimize use of inter company loan and guarantee

As at 30 June 2022					
Name of party	**Nature of transactions**	**Amount in (BDT)**			
		Opening Balance	**Addition**	**Adjustment**	**Closing Balance**
Energypac Power Venture Limited	Investment	337,502,000	-	-	337,502,000
	Advance for share money	1,472,398,600	-	-	1,472,398,600
	Trade Payable	-	-	-	-
	loan Payable	-	-	-	-
	Trade Receivable	391,140,000	3,977,848	(383,321,010)	11,796,838
	Loan Receivable	8,484,838	382,655,334	-	391,140,172
Energypac Batteries Limited	Loan receivable	101,238	-	-	101,238
	Trade Receivable	-	-	-	-
EPV Chittagong Ltd.	Investment	-	-	-	-
	Trade Payable	-	-	-	-
	Trade Receivable	-	200,932,966	-	200,932,966
	loan Payable	-	-	-	-
	Advance for share money	359,920,920	-	-	359,920,920
	Loan receivable	157,349,486	-	-	157,349,486
EPV Thakurgaon Ltd	Trade Receivable		7,672,339	-	7,672,339
	Loan receivable	1,000,000	631,054	-	1,631,054
	Loan receivable	4,335,150	-	-	4,335,150

Energypac Electronics Ltd	Trade Receivable	40,075,010	-	(39,716,072)	358,938
	Advance receive	-	-	-	-
	Trade Payable	-	-	40,202,915	40,202,915
Energypac Agro Ltd	Trade Payable	(1,230,001)	(2,634,948)	-	(3,864,949)
	loan Payable	(212,996)	-	212,996	-
	Trade Receivable	-	-	-	-
	Loan receivable	8,113,969	948,493	-	9,062,462
Energypac Fashion Ltd	Trade Payable	(44,001)	-	44,001	-
	Trade Receivable	13,345,219	7,110,483	-	20,455,702
	Loan receivable	7,236,748	-	-	7,236,748
Energypac Infrastructure Development Ltd	Trade Payable	(3,963,002)	(1,000,465)	-	(4,963,467)
	loan Payable	-	(20,000,000)	-	(20,000,000)
	Trade Receivable	450,000	33,840	-	483,840
	Loan receivable	65,868,048	28,740,359	-	74,608,407
Energypac Engineering Ltd	Trade Payable	(347,000)	(14,331,228)	-	(14,678,228)
	loan Payable	(78,054,202)	(6,073,630)	-	(84,127,832)
	Trade Receivable	55,786,200	67,454,756	(42,977,200)	80,263,756
	Loan receivable	95,326,084	-	(44,154,502)	(32,956,250)
	Share capital	(726,598,000)	-		(726,598,000)
Energypac Wires & Cables	Trade Receivable	39,206,854	16,824,010	(14,288,734)	41,742,130
Tec Advantage Ltd	Trade Payable	-	-	-	-
	loan Payable	(1,260,610)	-	-	(1,260,610)
	Loan Receivable	-	-	-	-
	Trade Receivable	-	-	-	-
Official Clothing Limited	Loan receivable	28,094,000	7,000,000	-	35,094,000
	Trade receivable	-	-	-	-
Design Express Limited	Loan receivable	4,274,111	-	-	4,274,111
Chartered Life Insurance Company Ltd.	Investment	22,500,000	-	-	22,500,000
	Loan payable	-	-	-	-
	Loan receivable	8,214,285	-	-	8,214,285

40.00 Financial risk management

The management has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company has exposure to the following risks from its use of financial instruments.

- Credit risk
- Liquidity risk
- Market risk

40.01 Credit risk

Credit risk is the risk of financial loss to the Company if a client or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade receivables and other receivables.

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. In monitoring credit risk, debtors are grouped according to their risk profile, i.e. their legal status, financial condition etc. Accounts receivable are mainly related to local account receivable, receivable from BPDB and commission receivables. The Company's exposure to credit risk on accounts receivables is mainly influenced by the individual payment characteristics of local customers. The Company has established invoice and collection department to minimize credit risk involving collection of local receivables.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

a) Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

	Amount in BDT 31 Dec 2022	Amount in BDT 30 June 2022
Trade receivables	2,739,168,209	3,001,169,208
Other receivables	744,953,827	731,754,952
Advance, Deposit and Pre-payment	3,632,806,821	3,364,919,547
Cash and cash equivalents	394,295,578	295,506,221
	7,511,224,436	**7,393,349,928**

b) Ageing of receivables

i. The ageing of local accounts receivables as at 31 Dec was:

	31 Dec 2022	30 June 2022
Not past due	565,224,082	214,347,592
0-90 days past due	586,315,017	656,571,334
91-180 days past due	601,771,263	661,458,921
181-365 days past due	924,291,649	1,013,500,587
over 365 days past due	61,566,198	65,607,587
	2,739,168,209	**3,001,169,208**

ii. Disclosure under the Companies Act 1994

	31 Dec 2022	30 June 2022
Debts considered good & secured	2,747,104,869	3,009,105,868
Debts considered good without debtors personal security	-	-
Debts considered doubtful or bad	(7,936,660)	(7,936,660)
Debts due from companies under same management		
Maximum debt due by director or officers at any time	-	-
	2,739,168,209	**3,001,169,208**

c) Impairment losses

Impairment losses on the above receivables were recognized as per the Company policy mentioned in Note 3.11

40.02 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, prepared based on timeline of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date. Moreover, the Company seeks to maintain short term lines of credit with scheduled commercial banks to ensure payment of obligations in the event that there is

31 Dec 2022	Carrying amount	Maturity period	Nominal Interest rate	Contractual cash flows	Within 12 months or less	More than 12 months
	Taka	Taka	Taka	Taka	Taka	Taka
Bank overdraft	789,199,261	June 2023	9%-12%	789,199,261	789,199,261	-
Trade payables	1,337,419,758	June 2023	N/A	1,337,419,758	1,337,419,758	-
Other payables	2,611,395,103	June 2023	N/A	2,611,395,103	2,611,395,103	-
Short term bank loan	5,370,710,272	June 2023	9%-12%	5,370,710,272	5,370,710,272	-
Term Loan	5,037,877,679	June 23-June 26	9%-12%	5,037,877,679	1,013,036,935	4,024,840,743
	15,146,602,073			**15,146,602,073**	**11,121,761,329**	**4,024,840,743**

	30 June 2022					
	Carrying amount	Maturity period	Nominal Interest rate	Contractual cash flows	Within 12 months or less	More than 12 months
	Taka	Taka	Taka	Taka	Taka	Taka
Bank overdraft	894,917,933	June 2022	9%-12%	894,917,933	894,917,933	-
Trade payables	668,707,790	June 2022	N/A	668,707,790	668,707,790	-
Other payables	2,352,515,874	June 2022	N/A	2,352,515,874	2,352,515,874	-
Short term bank loan	6,888,007,244	June 2022	9%-12%	6,888,007,244	6,888,007,244	-
Term Loan	3,969,718,430	June 23-June 25	9%-12%	3,969,718,430	1,170,585,070	2,799,133,360
	14,773,867,271			**14,773,867,271**	**11,974,733,911**	**2,799,133,360**

40.03 Market risk

Market risk is the risk that changes in market prices such as foreign exchange rates and interest rates will affect the Company's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

a) Currency risk

The Company is exposed to currency risk on certain revenues and purchases such as service revenue and purchase of generator and pick up van. Majority of the company's foreign currency transactions are denominated in USD and EURO. The Company maintains a USD and EURO bank account where all receipts are deposited and all corresponding payments are made.

i) Exposure to currency risk

The Company's exposure to foreign currency risk was as follows based on notional amounts (in Taka):

	31 Dec 2022		30 June 2022	
	USD	EUR	USD	EUR
Foreign currency denominated assets				
Bills receivable	320,952,449	-	320,952,449	-
Commission receivable	-	-	-	-
Cash at bank	107,683,252	144,648	109,608	144,648
	428,635,701	**144,648**	**321,062,057**	**144,648**
Foreign currency denominated liabilities				
Trade payables	897,021,259	-	365,541,541	-
Other payables	28,548,419	-	28,547,219	-
	925,569,677	-	394,088,760	-
Net exposure	**(496,933,976)**	**144,648**	**(73,026,703)**	**144,648**

The Company has foreign exchange loss of TK 49,063401.45/- for the period ended 31 December 2022.

The following significant exchange rates have been applied:

	Exchange rate as at	
	31 Dec 2022	30 June 2022
	Taka	Taka
US Dollar	102.00-103.00	85.00-86.20
EURO (EUR)	102.00-105.20	93.00-96.20

ii) Foreign exchange rate sensitivity analysis for foreign currency expenditures

A change of 10 basis points in foreign currencies would have increased/ (decreased) equity and profit or loss of the Company by the amount shown below. The analysis assumes that all other variables, in particular interest rates, remain constant.

	Profit or loss		Equity	
	10 bp increase	10 bp decrease	10 bp increase	10 bp decrease
	Taka	Taka	Taka	Taka
31 Dec 2022				
Expenditures denominated in USD	428,636	(428,636)	428,636	(428,636)
Expenditures denominated in EUR	145	(145)	145	(145)
	428,780	(428,780)	428,780	(428,780)
30 June 2022				
Expenditures denominated in USD	321,062	(321,062)	321,062	(321,062)
Expenditures denominated in EUR	145	(145)	145	(145)
	321,207	(321,207)	321,207	(321,207)

b) Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. The Company is not significantly exposed to fluctuation in interest rates as it has neither floating interest rate bearing financial liabilities nor entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.

Profile

At the reporting date, the interest rate profile of the Company's interest bearing financial instruments was:

	Amount in BDT	
	31 Dec 2022	**30 June 2022**
Fixed rate instruments		
Financial assets		
Investment in FDR	24,072,607	23,794,621
Cash at banks	358,161,443	256,196,948
Financial liabilities		
Term loan	5,037,877,679	3,969,718,430
Bank overdraft	789,199,261	894,917,933
Short term bank loan	5,370,710,272	6,888,007,244

Fair value of financial assets and liabilities of the Company together with carrying amount shown in the statement of financial position are as follows:

	31 Dec 2022		30 June 2022	
	Carrying amount Taka	Fair value Taka	Carrying amount Taka	Fair value Taka
Financial assets				
Assets carried at fair value through profit or loss	-	-	-	-
Held to maturity assets				
Investment in FDR	24,072,607	24,072,607	23,794,621	23,794,621
Loans and receivables				
Investment in non-listed companies	2,192,321,587	2,192,321,587	2,192,321,587	2,192,321,587
Trade receivables	2,739,168,209	2,739,168,209	3,001,169,208	3,001,169,208
Other receivables	744,953,827	744,953,827	731,754,952	731,754,952
Cash and cash equivalents	394,295,578	394,295,578	295,506,221	295,506,221
Available for sale financial assets				
Investment in shares of listed companies	222,819	222,819	222,819	222,819
Financial liabilities				
Liabilities carried at fair value through profit or loss	-	-	-	-
Liabilities carried at amortized costs				
Term loan	5,037,877,679	5,037,877,679	3,969,718,430	3,969,718,430
Bank overdraft	789,199,261	789,199,261	894,917,933	894,917,933
Trade payables	1,337,419,758	1,337,419,758	668,707,790	668,707,790
Other payables	2,611,395,103	2,611,395,103	2,352,515,874	2,352,515,874
Short term bank loan	5,370,710,272	5,370,710,272	6,888,007,244	6,888,007,244

Interest rates used for determining amortized cost

The interest rates used to discount estimated cash flows, when applicable were as follows:

	31 Dec 2022	30 June 2022
Investment in FDR	9%-12%	5.5%-6.00%
Term loan	9%-12%	9%-12%
Bank overdraft	9%-12%	9%-12%

41.00 Capital management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Capital consists of total equity attributable to the equity holders of the Company. The Board of Directors monitors the level of capital as well as the level of dividend to the ordinary shareholders. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend, return capital to shareholders, issue new shares or obtain long-term debt.

The Company is not subject to any externally imposed capital requirement.

		Amount in BDT	
		July 22-Dec 22	July 21-Dec 21
42.00	**Key management personnel compensation**		
	Managing Director's remuneration and benefits (Note 42.01)	4,500,000	4,875,000
	Directors' remuneration and benefits (Note 42.02)	5,400,000	5,850,000
	Other key management personnel's salaries and benefits (Note 42.03)	14,176,800	14,555,700
		24,076,800	**25,280,700**
42.01	**Managing Director's remuneration and benefits**		
	Basic salary	4,500,000	4,500,000
	Bonus	-	375,000
		4,500,000	**4,875,000**
42.02	**Directors' remuneration and benefits**		
	Basic salary	5,400,000	5,400,000
	Bonus	-	450,000
		5,400,000	**5,850,000**
42.03	**Other key management personnel's salaries and benefits**		
	Basic salary	6,654,000	6,327,000
	Allowance	7,074,000	6,747,000
	Provident Fund	448,800	427,200
	Bonus	-	1,054,500
		14,176,800	**14,555,700**

Key management personnel includes employees of the rank of head of strategic business unit (SBU) equivalent and above.

43.00 Contingent liability and commitment

43.01 Contingent liability

Contingent liability existed for the Company of Tk 211,301,978/- as at 31 December 2022 in relation to issue of bank guarantee by different banks against performance of contracts and participating in various tenders:

Name of bank	Name of the party	Expiry date	Taka
BRAC	Chief Eng MME Dept BD (Inland Water Transport Authority)	1-Sep-22	400,000
Dhaka	Bangladesh Edible Oil Ltd.	16-Mar-21	6,322,089
Dhaka	Bangladesh Edible Oil Ltd.	15-Sep-21	3,306,075
Dhaka	Bangladesh Edible Oil Ltd.	01-Sep-22	755,053
Dhaka	STS Hospital Chittagong Limited	22-Feb-21	1,788,000
Dhaka	PWD Resource Division	29-May-21	800,000
Dhaka	Bagladesh Police Kallyan Trust	30-Sep-21	450,000
Dhaka	TAEYOUNG Engineering & Construction Co. Ltd	31-Aug-21	7,484,709
Dhaka	TAEYOUNG Engineering & Construction Co. Ltd	10-May-22	11,227,064
Dhaka	Square Food and Beverage Ltd.	27-Jun-22	8,399,909
Dhaka	Superitedig Engineer & Project Director	1-Mar-23	1,490,000
Dhaka	Ifad Autos Ltd	1-Sep-22	1,650,130
Dhaka	Aci Co Ro Bangladesh	01-Mar-23	1,403,881
Dhaka	Local Government Departmet-LGED	30-Oct-22	50,000
Dhaka	Deputy Project Director, SASEC Dhaka Sylhet Corridor Road	17-Aug-22	120,000
Dhaka	Remark HB Limited	1-Aug-22	17,500,000
Dhaka	THE PROJECT DIRECTOR MPIDP LGED	30-Jul-22	186,500
Jamuna	Shun Shing Edible Oil Limited	30-Jun-21	4,550,283
Jamuna	The Project Director,Teletalk bangladesh	30-Jun-21	2,200,000
Jamuna	National Heart Foundation Sylhet.	06-Jul-22	400,000
Jamuna	Bangladesh Edible Oil Ltd.	15-Jan-22	1,114,455
Jamuna	Alesha Agro Limited	14-Jan-22	920,000
Jamuna	Prof. Dr.Md. Bazlur Rahman Mollah,Bau Bro Chicken	07-Dec-21	65,000
Jamuna	The Purba Ltd.	31-Dec-21	1,056,000
Jamuna	Office of the Superintending Engineer	09-Feb-22	400,000
Jamuna	EDCL	05-Sep-22	5,500,000
Jamuna	Deputy General Manager, Sylhet Gas Fields Ltd	25-Aug-22	225,000
Jamuna	Bangladesh India Friendship Power Compay Pvt Ltd	30-Jul-24	42,256
Jamuna	Sylhet Gas Field Limited.	25-Aug-22	225,000
Marcantile	BRAC	16-Mar-22	765,000
Marcantile	Sylhet Gas Field Limited.	30-Dec-22	7,529
Marcantile	STS Holdings Limited	26-Sep-22	18,200,000
Marcantile	STS Holdings Limited	04-Apr-22	2,050,000
Marcantile	Joint Stock Company Research and Development Institute of constrution Technology Aton	31-Jan-22	1,980,000
Marcantile	The Purba Ltd.	31-Jan-22	1,056,000
Marcantile	Titas Gas Transmission & Distribution Co. Ltd.	31-Aug-23	11,749,848
Marcantile	The City Bank Ltd.	24-Sep-23	513,552
Marcantile	Bengal Development Corporation Limited (BDCL)	23-May-22	3,600,000
Marcantile	Bangladesh-India Friendship Power PVT Limited.	26-Jun-22	10,000
Marcantile	Spectra International Ltd	09-Jul-22	13,075,000
Marcantile	Spectra International Ltd	10-Sep-22	13,075,000
Marcantile	Executive Engineer, Gazipur City Corporation.	09-Jul-22	662,000
Marcantile	The Acme Laboratories Ltd	09-Jul-22	13,200,000
Marcantile	Brand New Hydraulic Excavator Gazipur City Corporatio	09-Jul-22	8,900,000
Marcantile	Divisional Forest Office, Sylhet	06-Jul-22	4,000,000
Marcantile	Federal Insurance	9-Apr-23	1,000,000
Marcantile	Eng. Md. Abul Kashem Project Director, Construction.	1-Aug-22	12,000,000
Marcantile	Chittagong Eye Infirmary and Training Complex	1-Dec-22	877,903
Pubali	The Purba Ltd.	21-Aug-22	880,000
Prime Bank	Titas Gas	31-Aug-23	7,322,149
Prime Bank	Titas Gas Transmission & Distribution Co. Ltd.	19-Dec-23	5,251,535
Trust	The Commissioner of Customs - BG -PGD	22-Nov-22	226,590
Trust	STS Holdings Limited	30-Sep-23	920,000
UCBL	Titas Gas (BG)	31-Aug-23	9,948,469
	Total		**211,301,978**

43.02 Commitment

The following letter of credits were outstanding of Tk 2,436,879,645/- as at 31 December 2022 against which the Company is committed to purchase generator and spare parts from different companies.

Bank Name	L/C number	Amount in BDT
	225UP02221080001	48,818
	225UP02221110001	159,825
	225UP02221420501	450,554
	225UP02221420002	39,309
	225UP02221860001	304,706
Dhaka Bank Limited	225UP02222060002	299,845
	225UP02222060502	13,795

	225UP02222120501	17,600
	225UP02222160002	684,898
	225UP02222610001	412,766
	225CLSG222550002	62,745
EBL	104IB11213220210	820,914
	104IB11213600503	1,175,599
	104IB11220170812	704,781
	104IB11220320962	1,208,640
	104IB11220821412	861,500
	104IB11220951526	723,660
	104IB11221600017	1,414,650
	104IB11222130014	1,673,000
	104LC02221950030	418,250
NRBC Bank	313719010439	14,184,000
	313719010813	79,515,000
	313719990013	55,671,000
	313719990014	53,609,000
	313720010040	1,708,000
	313720010072	2,184,000
	313720010952	105,179,000
	313720020012	104,436,000
	313720020024	86,967,688
	313720020036	97,693,000
	313720020052	105,763,000
	313721010147	83,264,000
	313721010561	3,782,000
	313721010586	18,335,000
	313721010595	438,000
	313721010643	66,127,000
	313721010716	2,583,000
	313721010718	4,908,000
	313721010735	5,040,000
	313721010840	29,517,000
	313721010941	16,581,000
	313721010960	1,164,000
	313721011031	53,639,031
	313721011280	36,895,000
	313721011320	33,469,000
	313721020019	67,573,000
	313721020050	28,133,000
	313722010024	11,959,000
	313722010026	6,196,000
	313722010033	4,753,000
	313722010034	5,311,410
	313722010072	14,759,000
	313722010082	2,906,000
	313722010088	10,397,000
	313722010115	9,254,000
	313722010116	2,630,000
	313722010117	1,324,000
	313722010118	3,901,000
	313722010120	4,412,000
	313722010151	1,581,000
	313722010152	10,547,000
	313722010158	18,737,000
	313722010194	35,532,000
	313722010196	2,041,000
	313722010204	4,983,476
	313722010205	6,067,000
	313722010208	8,608,000
	313722010229	75,874,000
	313722010246	36,508,000
Bank Asia Limited	208422020061	41,260,032
	208422020061	158,113,834
	208421020257	77,669,037
	208421020281	102,695,000
	208422020046	153,756,993
	208422020202	126,454,869
	208422020203	43,625,951
	208422020226	82,085,920
	208422020232	81,445,694
	236921010167	3,105
	236922010078	42,143
	236922010090	31,850
	236922010091	135,000
	236922010114	125,950
	236922010127	642,896
	5631203000122	600,000
	5631203000222	460,000

Trust Bank Limited	005631203000322	30,000
	2369209900014	8,793,411
	2369209900018	7,226,011
	2369209900020	211,856
	2369219900013	411,897
	2369219900030	7,907,180
	2369219900032	196,115
	2369219900033	892,544
	2369229900003	44,540
	2369229900006	3,300,000
	2369229900013	2,010,358
Jamuna Bank Limited	303522010042	122,934
	303522010310	3,697,181
	303522010530	63,733,932
	303522020015	57,176
	303522020120	20,961,780
Total		**2,436,879,645**

44.00 Pending litigation

There are no significant pending litigation of the company as at December 31, 2022 except the following tax related litigations.

i) **For assessment year 2022-2023 (income year 2021-2022)**
Return has been submitted and assessment is under process

ii) **For assessment year 2021-2022 (income year 2020-2021)**
Return has been submitted and assessment is under process

iii) **For assessment year 2020-2021 (income year 2019-2020)**
Return submitted. Appeal completed. Tribunal is under process

iv) **For assessment year 2019-20 (income year 2018-19)**
Return submitted. Appeal completed. Tribunal is under process

v) **For assessment year 2018-19 (income year 2017-18)**
Return duly submitted and Tribunal completed with nil demand

vi) **For assessment year 2017-18 (income year 2016-17)**
Return submitted and Tribunal completed. Company appealed the case to the High Court

vii) **For assessment year 2016-17 (income year 2015-16)**
The company referred the case to the High Court division of the Supreme Court.

viii) **For assessment year 2015-16 (income year 2014-15)**
The company referred the case to the High Court division of the Supreme Court.

ix) **For assessment year 2014-15 (income year 2013-14)**
The company referred the case to the High Court division of the Supreme Court.

x) **For assessment year 2013-14 (income year 2012-13)**
The company referred the case to the High Court division of the Supreme Court.

xi) **For assessment year 2012-13 (income year 2011- 12)**
The company referred the case to the High Court division of the Supreme Court.

xii) **For assessment year 2011-12 (income year 2010-11)**
The company referred the case to the High Court division of the Supreme Court.

xiii) **For assessment year 2010-11 (income year 2009-10)**
Assessment has been completed. The DCT made a mistake in calculation of tax liability. The company has applied for correction u/s 173 which arise a refund of Tk 248,483 in place of tax

xiv) **For assessment year 2008-09 , 2007-08, 2006-07, (income year 2007-08 , 2006-07 and 2005-06 respectively)**
The company referred the case to the High Court division of the Supreme Court.

44.01 Assembling & manufacturing capacity

Generator assembling capacity is 300 units per year and vehicle assembling capacity is 1200 units per year.
LPG Cylinder manufacturing capacity is 370,000 units per year and filling capacity is 5,241,000 units per year.
Capacity utilization for generator assembling for the period ended 31 Dec 2022 is 22% (66 unit) against 31.70% (95 unit) in the same period of last year.
Capacity utilization for pick-up van assembling for the period ended 31 Dec 2022 is 8.58% (103 units) against 36.08% (433 units) in the same period of last year.
Capacity utilization for the production of LPG Cylinder for the period ended 31 Dec 2022 is 3.39% (12,538 units) and for filling it was 39.81% (2,086,451 units). Whereas in the same period of the last year capacity utilzation for production was 1.22% (4500 units) and for filling it was 39.08% (2,048,233 units)

44.03 Inventory movement

Major inventory 1 Jul 2022 to 31 Dec 2022	Opening	Purchase	Sales/Issue	Closing
Generator	94	32	89	37
Pick up Van	115	38	107	46
Bus	6	1	4	3
Back hoe Loader & Fork Lift	131	102	58	175
Liqified petrolium gas (kg)	479,400	13,344,435	13,202,540	621,296
Building materials (raw material)	1,610,296	1,492,607	1,847,596	1,255,307
Building materials (Finished goods)	1,739,683	1,609,985	1,850,771	1,498,897

Major inventory 1 Jul 2021 to 31 Dec 2021	Opening	Purchase	Sales/Issue	Closing
Generator	61	290	(303)	48
Pick up van	1,902	4	(1,900)	6

Bus	2	59	15	76
Back hoe Loader & Fork Lift	75	539	(462)	152
Liqified petrolium gas (kg)	261,206,054	48,605,004	(308,384,684)	1,426,374
Building materials (raw material)	13,308,763	2,544,985	(13,511,533)	2,342,215
Building materials (finished goods)	17,885,002	8,686,302	(25,938,899)	632,405

As per schedule XI, part-II of the Companies Act 1994, the quantities of major stock, purchase and sale should be in quantitative demonstration, however the quantity of spare parts, CNG kits, Assembling materials could not be provided as the Company deals with a large number of products.

45.00 Number of employees

The number of employees engaged by the Company for the whole year or part thereof (up to 31 Dec 2022) who received a total salary of Tk 36,000 or above was 953. (Dec 2021: 870).

45.02 Disclosure as per requirements of Schedule XI, Part-II., Para-4 of the Companies Act. 1994

a. Expenses reimbursed to the managing agent- Nil.
b. Commission or other remuneration payable separately to a managing agent or his associates- Nil.
c. Commission received or receivable by the managing agent or his associates as selling of buying agent of other concerns in respect of contracts entered into such concerns with the company-Nil.
d. The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associates during the financial year- Nil.
e. Any other perquisites or benefit in cash or in kind stating- Nil.
f. Other allowances and commission including commission- Nil.

h. Pensions, etc.
- i. Pensions-Nil.
- ii. Gratuities- Nil
- iii. Payment from Provident Fund-Nil
- iv. Compensation for loss of office- Nil.
- v. Consideration in connection with retirement from office - Nil.

45.03 Disclosure as per requirements of Schedule XI, Part-II., Para-3 of the Companies Act. 1994

Requirements under condition No.		Compliance status
3(i)(a) The turnover		Complied
3(i)(b) Commission paid to selling agents		Not Applicable
3(i)(c) Brokerage and discount of sales, other than the usual trade discount		Not Applicable
3(i)(d)(i) The value of the raw materials consumed, giving item-wise as possible		Complied
3(i) (d)(ii) The opening and closing stocks of goods produced		Complied
3(i)(e)In the case of trading companies, the purchase made and the opening and closing stocks		Complied
3(i)(f) In the case of Companies rendering or supplying services, the gross income derived from services rendered or supplied		Complied
3(i)(g) Opening and closing stocks, purchases, sales and consumption of raw materials with value and quantity breakup for the Company, which falls under one		Complied
3(i)(h) In the case of other companies, the gross income derived under different heads		Not Applicable
3(i)(i) Work-in-progress, which have been completed at the commencement and at the end of the accounting period		Complied
3(i)(j) Provision for depreciation, renewals or diminution in value of fixed assets		Complied
3(i)(k) Interest on the debenture paid or payable to the Managing Director, Managing Agent and the Manager		Not Applicable
3(i)(l) Charge for income tax and other taxation on profits		Complied
3(i)(m) Reserved for repayment of share capital and repayment of loans		Not Applicable
3(i)(n)(i) Amount set aside or proposed to be set aside, to reserves, but not including provisions made to meet any specific liability, contingency or commitment, know to exist at the date as at which the balance sheet is made up.		Not Applicable
3(i)(n)(ii) Amount withdrawn from above mentioned reserve		Not Applicable
3(i)(o)(i) Amount set aside to provisions made for meeting specific liabilities, contingencies of commitments.		Not Applicable
3(i)(o)(ii) Amount withdrawn from above mentioned provisions, as no longer required.		Not Applicable
3(i)(p) Expenditure incurred on each of the following items, separately for each item:		Complied
3(i)(p)	(i) Consumption of stores and spare parts	
	(ii) Power and Fuel	
	(iii) Rent	
	(iv) Repairs of Buildings	
	(v) Repairs of Machinery	
	(vi) (1) Salaries, wages and bonus	
	(2) Contribution to provident and other funds	
	(3) Workmen and staff welfare expenses to the extent not adjusted from any previous provision or reserve.	

45.04 Disclosure as per requirement of schedule XI, Part - I (A. Horizontal Form) of Companies Act. 1994

<u>**Accounts Receivable**</u>

F. In regard to sundry debtors the following particulars' shall be given separately:-

I. Debt considered good for which the company hold no security other than the debtors personal security

Only the security cheques were received against debt considering goods.

II. Debt considered doubtful or bad

The Company made provision for doubtful debts according to approved policy.

III. Debt due by directors or other officers of the company

There is no such debt in this respect as on December 31, 2022

IV. Debt due by Common Management

Disclosed under related party transaction (note - 38)

V. The maximum amount due by directors or other officers of the company

There are no such debt in this respect as on December 31, 2022