

20) **Reconciliation of Net operating Cash Flow under Indirect method**  
**For the 1<sup>st</sup> quarter ended 30<sup>st</sup> September,2024.**


(Figure in lac Taka)

Particulars	Current 1st quarter ended 30 <sup>st</sup> September,	Previus 1st quarter ended 30 <sup>st</sup> september,
	2023	2022
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) for the period	(1,196.80)	(1,183.15)
Adjustment to Reconcile net income to net cash provided by operating activities:-		
Depreciation Expenses	21.92	21.92
Increase/ Derease Stock and stores	126.02	84.23
Increase/ Derease Trade & Other Receivables	-	8.95
Increase/ Derease Loans & advance	(0.75)	(0.75)
Increase/ Derease Current A/C with BSFIC Enterprises	(2.76)	(15.60)
Increase/ Derease Creditors	(56.20)	78.16
Increase/ Derease Current A/C with BSFIC Enterprises (payable)	6.54	
Increase/ Derease Provision for leave pay & Gratuity	150.25	194.89
Increase/ Derease Deferred tax liability	(0.56)	0.40
<b>NET CASH FLOW FROM OPERATING ACTIVITIES-</b>	<b>(952.34)</b>	<b>(810.95)</b>

**21 ) Significant Diviation:**

1. Earning per share (EPS) has been decreased due to:
  - a) Net Loss increase i.e. cost increase than previous year.
2. Net Operating Cash Flow per share (NOCFPS) has been decreased due to expenses in cash increase & liability decreased in operating activities than previous year.
3. Net Aseet Value Per Share (NAVPS) has been decreased due to decrease of net assets than previous year.

  
D M (A/C)

  
G M (Fin.)

**ZEAL BANGLA SUGSR MILLS LTD.**

P.O. DEWANGANJ CHHNIKAL, DIST. JAMALPUR

<b>Note-12 ) Calculation of cost of goods sold:- (Figure in lac Taka)</b>	<b>September 2024</b>	<b>September 2023</b>
Opening stock	2,181.77	377.48
Add: cost of production	650.30	645.35
	2,832.07	1022.83
Deduction : Closing stock	2,100.19	323.74
cost of goods sold:-	<b>731.88</b>	699.09
<b>Note-13 ) Calculation of Turn Over:</b>		
Sugar - 50.95 M. Ton	67.25	9.50
Molasses - 37.75 M. Ton	13.91	44.23
	<b>81.17</b>	53.73
<b>Note- 14) Interest on loan:</b>		
A/C No. 673000010	63.68	65.68
A/C No. 673000011	88.28	85.28
A/C No. 673000012	91.69	89.69
A/C No. 462000006	100.69	99.69
A/C No. 462000007	101.70	99.70
Operating loan form Govt.	65.26	62.26
	<b>511.3</b>	502.30
<b>Note- 15) Fixed Assets</b>		
Balance as at 1 July/24	1,472.45	1408.19
Depreciation for 3 months	21.92	21.92
Balance as at 30 September/24	<b>1450.53</b>	1386.27
<b>Note- 16 ) Administrative Exp.</b>		
Rent Rates & Taxes	1.45	1.40
Traveling Conveyance	0.95	0.85
Bank charge	0.16	0.17
Insurance	6.98	6.96
Legal Exp.	0.45	0.42
AGM Board Meeting Exp.	0.00	0.00
Inaugural & Ceremonial entertainment	1.32	1.30
Head office overhead	0.95	1.00
	<b>12.26</b>	12.10
<b>Note- 17) Selling &amp; Distribution Exp.</b>		
Stacking & loading	0.38	0.35
Advertising & publicity	0.30	0.40
	<b>0.68</b>	0.75
<b>Note- 18 ) Calculation of Turn Over Tax</b>		
Sales of Sugar	67.25	9.50
Sales of Molasses	13.91	44.23
Turn over	<b>81.17</b>	53.73
<b>Turn Over Tax @.60% on Turn over</b>	0.49	0.32
<b>Note- 19) Calculation of Deffered Tax</b>		
Deffered Tax as on 30-06-24	137.70	140.59
Deffered Tax as on 30-09-24	137.15	140.99
<b>Deffered Tax Expenses /(income)</b>	(0.55)	0.40

7) Calculation of Net Asset Value Per Share (NAVPS)

Net Asset  
No. of shares outstanding  
Net Asset value per share

Amount in Taka (Lac)

September 30, 2024	June 30, 2024
(65,000.46)	(63,803.66)
6,000,000	6,000,000
(1,083.34)	(1,063.39)

8) Calculation of Earnings Per Share (EPS)

Net profit/loss  
No. of shares outstanding  
Formula: Net profit or loss/No. of shares

July to september, 2024	July to september, 2023
(1,196.80)	(1,183.15)
6,000,000	6,000,000
(19.95)	(19.72)

9) Calculation of Net Operating cash flow per share (NOCFPS)

Cash Flow from Operating Activities  
No. of shares outstanding  
Net Operating Cash Flow (NOCFPS) per share

July to september, 2024	July to september, 2023
(952.34)	(810.95)
6,000,000	6,000,000
(15.87)	(13.52)

10) Cash & Cash Equivalent :-

Cash in Hand  
Cash at Bank

July to september, 2024	July to september, 2023
0.07	0.54
429.83	606.39

11) Calculation of Deferred Tax liability :-

WDV of Fixed Assets (Accounts Base)  
WDV of Fixed Assets (Tax Base)  
Difference :-  
Deferred Tax liability @.22.5%

July to september, 2024	July to september, 2023
1,450.53	1386.27
840.99	759.66
609.54	626.61
137.15	140.99

**Notes to the financial position**  
**For the 1st Quarter financial statement of 2024-2025**

**1. Explanatory note:**

These financial statements have been prepared in the line with Accounting Policies as adopted in the preparation of financial statements for the period ended 30<sup>st</sup> september, 2024. This interim financial report includes only those selected explanatory notes as were deemed appropriate for better understanding of un-audited financial statements.

**2. Presentation of Financial Statements and basis of Accounting:**

The financial statements have been prepared in accordance with generally accepted accounting principles under Historical Cost Convention and after compliance with International Financial Reporting Standards (IFRS) & International Accounting Standards (IAS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the Companies Act 1994, the Bangladesh Securities and Exchange Rules 1987 and other applicable laws and regulations.

**3) Depreciation:**

Fixed asset have been depreciated on straight-line method on original cost of fixed assets at the rates varying from 2.5% to 10% depending on the nature and usefulness of the assets. Depreciation is charged for three (3) months.

**4) Valuation of Inventories:**

The valuation of stores & spares has been made at weighted average cost price. Stores in transit has been valued at actual price. The value of work in process has been calculated at cost price. The valuation of finished products ie. Sugar has been made at net realizable value and molasses has been made at net realisable value.

**5) Income Tax:**

Provision for turnover tax has been kept on general sales of sugar and molasses as per section -82C(4) of Income Tax Ordinance 1984, which is minimum tax.

**6) Related Party Disclosure :- ( Inter Transaction)**

Name related party	Opening balance (in lac)		Transaction during the period ( in lac)		Balance (in lac)	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
Panchagar Sugar Mills Ltd		8.02				8.02
Thakurgoan Sugar Mills Ltd	-	2.34	0.18			2.16
Setabgonj Sugar Mills Ltd	61.71	-			61.71	-
Shympur Sugar Mills Limited,	2.76	-			2.76	-
Rangpur Sugar Mills Ltd	-	33.53	5.00			28.53
Joypurhat Sugar Mills Ltd	-	62.56				62.56
Rajshahi Sugar Mills Ltd	-	17.38				17.38
Natore Sugar Mills Ltd	-	8.42				8.42
North Bengal Sugar Mills Ltd.	-	21.03				21.03
Pabna Sugar Mills Ltd	-	6.89				6.89
Kustia Sugar Mills Ltd.	11.26	-			11.26	
Carew & Co BD Ltd	-	71.54		100.00		171.54
Mokabarakganj Sugar Mills Ltd	0.09	-			0.09	-
Faridpur Sugar Mills Ltd.,	0.25	-			0.25	-
Shipping Office .Ctittagong	-	-	0.02		0.02	
Renwick Jagswar & Co.	49.49		5.00		54.49	
Bangladesh Sugar & food Industries corpo	-	23,928.40		63.00		23,991.40
Total	125.56	24,160.11	10.20	163.00	130.58	24,317.93

**ZEAL BANGLA SUGAR MILLS LTD.**

P.O. DEWANGANJ CHINIKAL, DIST. JAMALPUR.

**CASH FLOW STATEMENT(UNAUDITED)**

**For the 1st quarter ended 30<sup>st</sup> September,2024.**


(Figure in lac Taka)

Particulars	Current 1st quarter	Previus 1st quarter
	ended 30 <sup>st</sup> September, 2024	ended 30 <sup>st</sup> september, 2023
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Collection from turnover and other income(note-II)	81.17	62.68
Payment for cost & expenses	(1,033.51)	(873.63)
Income tax paid or deducted		
NET CASH FLOW FROM OPERATING ACTIVITIES:-	<b>(952.34)</b>	<b>(810.95)</b>
<b>CASH FLOW FROM INVESTMENT ACTIVITIES:</b>		
Acquisition of fixed assets		
Acquisition of long term/short term assets		
Sale proceeds of long term assets		
NET CASH FLOW FROM INVESTMENT ACTIVITIES:-	-	-
<b>CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
Income of share at per/Premium		
Loan received	511.30	558.14
Loan re-paid		
Dividend paid		
NET CASH FLOW FROM FINANCIAL ACTIVITIES:-	<b>511.30</b>	<b>558.14</b>
<b>NET Cash inflow/(out flow) for the period</b>	<b>(441.04)</b>	<b>(252.81)</b>
Opening cash & Bank balance	870.94	859.74
Closing cash & bank balance	<b>429.90</b>	<b>606.93</b>

Net Operating Cash Flow(NOCFS)Per Share	(15.87)	(13.52)
Number of Shares used to compute NOCFS	6,000,000.00	6,000,000.00

  
GM(Fin.)

  
Comp. Secretary

  
Managing Director

  
Director

  
Director

ZEAL BANGLA SUGAR MILLS LTD.

P.O. DEWANGANJ CHINIKAL, DIST. JAMALPUR.

STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

for the period ended 30th September, 2024

(Figure in lac Taka)

Particulars	Paid up-Capital	Capital Reserve	Equity fund	Grants	Accumulated Loss	Total
Balance as on 1 <sup>st</sup> July, 2024	600.00	18.15	907.26	-	(65,675.07)	(64,149.66)
Adjustment during the period	-	-	-	-	-	-
Net loss for the period					(1,196.80)	(1,196.80)
Balance as on 30th September, 2024	600.00	18.15	907.26	-	(66,871.87)	(65,346.46)

ZEAL BANGLA SUGAR MILLS LTD.

P.O. DEWANGANJ CHINIKAL, DIST. JAMALPUR.

STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

for the period ended 30th September, 2023

(Figure in lac Taka)

Particulars	Paid up-Capital	Capital Reserve	Equity fund	Grants	Accumulated Loss	Total
Balance as on 1 <sup>st</sup> July, 2023	600.00	18.15	907.26	-	(61,210.97)	(59,685.56)
Adjustment during the period	-	-	-	-	-	-
Net loss for the period					(1,183.15)	(1,183.15)
Balance as on 30th September, 2023	600.00	18.15	907.26	-	(62,394.12)	(60,868.71)

  
GM(Fin.)

  
Company Secretary

  
Managing Director

  
Director

  
Director

**ZEAL BANGLA SUGAR MILLS LTD.**

P.O. DEWANGANJ CHINIKAL, DIST. JAMALPUR

**Statement of Profit or Loss & Other Comprehensive Income (UNAUDITED)**

**For the period ended 30<sup>th</sup> September, 2024 .**

(Figure in lac Taka)

Particulars	30th September	30th September
	2024	2023
Sales (Note-13)	81.17	53.73
Less : Cost of Goods Sold ( Note -12)	731.88	699.09
<b>Gross Profit / ( Loss )</b>	<b>(650.71)</b>	<b>(645.36)</b>
<b>Less : Operating Expenses :</b>		
General Administrative Expenses(Note-16)	12.26	12.10
Selling & distribution expenses(Note-17)	0.68	0.75
Interest on Loan (Note-14)	511.30	502.30
Depreciation expenses	21.92	21.92
	<b>546.16</b>	<b>537.07</b>
Operating Profit/(Loss) for the period	<b>(1,196.87)</b>	<b>(1,182.43)</b>
Add :Income from Experimental Farm	-	-
Add : Other Income	-	-
Net Profit before WPPF & Tax	<b>(1,196.87)</b>	<b>(1,182.43)</b>
Less: WPPF	-	-
Net Profit/(Loss) before Tax	<b>(1,196.87)</b>	<b>(1,182.43)</b>
Less: Provision for turnover tax (Minimum Tax)	0.49	0.32
Less:- Deferred tax expenses/(Income)	(0.55)	0.40
Net Profit/(Loss) for the period	<b>(1,196.80)</b>	<b>(1,183.15)</b>


Earning per share (TK.)	(19.95)	(19.72)
Number of Shares used to compute EPS	6,000,000	6,000,000

  
GM(Fin.)

  
Comp.Secretary

  
Managing Director

  
Director

  
Director

**ZEAL BANGLA SUGAR MILLS LTD.**

P.O. DEWANGANJ, CHINIKAL, DIST. JAMALPUR

**Dear Shareholders,**

We are pleased to furnish the 1st quarter unaudited financial statement for the period of 1<sup>st</sup> July 2024 to 30<sup>th</sup> September, 2024 for your kind information.

**Statement of Financial Position (UNAUDITED) AS AT 30<sup>th</sup> September 2024.****(Figure in lac Taka)**

Particulars	30th September 2024	30th June, 2024
<b>Assets:</b>		
<b>Non current Assets</b>	<b>1,450.53</b>	<b>1,472.45</b>
<b>Current Assets :</b>	<b>4,593.39</b>	<b>5,156.94</b>
Stock and stores	3,064.54	3,190.56
Trade & Other Receivables	8.99	8.99
Loans & advance	891.48	890.73
Advance income tax	61.60	61.60
Deposit & prepayments	8.56	8.56
Current A/C with BSFIC Enterprises	128.32	125.56
Cash & Bank balance	429.90	870.94
<b>Total Assets</b>	<b>6,043.92</b>	<b>6,629.39</b>
<b>Equities &amp; Liabilities:</b>		
Paid up Capital	600.00	600.00
Capital Reserve	18.15	18.15
Equity Fund	907.26	907.26
Grants	346.00	346.00
Retained Earnings	(66,871.87)	(65,675.07)
<b>Total Equity</b>	<b>(65,000.46)</b>	<b>(63,803.66)</b>
<b>Long Term Liabilities:</b>	<b>39,572.63</b>	<b>39,061.89</b>
Loan from Bank	25,837.61	25,391.57
Long Term Loan ( Secured )	13,597.88	13,532.62
Deffered Tax Liability	137.14	137.70
<b>Current Liabilities:</b>	<b>31,471.75</b>	<b>31,371.16</b>
Creditors	2,277.01	2,333.21
Current A/C with BSFIC	23,928.40	23,928.40
Current A/C with BSFIC Enterprises	238.25	231.71
Provision for leave pay & gratuity	4,424.71	4,274.46
Provision for doubtful advance	7.84	7.84
Long term loan (Current portion)	595.54	595.54
<b>Total Liabilities</b>	<b>71,044.38</b>	<b>70,433.05</b>
<b>Total Equities &amp; Liabilities</b>	<b>6,043.92</b>	<b>6,629.39</b>
<b>Net Assets Value Per Share (NAV) TK.</b>	<b>(1,083.34)</b>	<b>(1,063.39)</b>
<b>Number of Shares used to compute NAV</b>	<b>6,000,000.00</b>	<b>6,000,000.00</b>



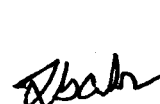
GM(Fin.)



Comp. Secretary



Managing Director



Director



Director