

**COPPERTECH INDUSTRIES LTD.**  
**Statement of Financial Position (Un-audited)**

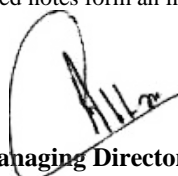
As at 31 December 2023

Particulars	Notes	Amount in Taka	
		31 December 2023	30 June 2023
<b>ASSETS</b>			
<b>Non-Current Assets</b>		<b>910,145,232</b>	<b>935,566,325</b>
Property, Plant & Equipment	3.00	831,612,575	820,926,163
Capital Work in Progress	4.00	78,532,657	114,640,162
<b>Current Assets</b>		<b>860,747,133</b>	<b>821,725,433</b>
Inventories	5.00	330,214,688	312,871,189
Trade & Other Receivable	6.00	225,906,740	242,158,750
Advance, Deposit & Prepayments	7.00	265,095,412	230,530,109
Cash & Cash Equivalents	8.00	39,530,293	36,165,385
<b>TOTAL ASSETS</b>		<b>1,770,892,365</b>	<b>1,757,291,758</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and Reserve</b>		<b>882,163,191</b>	<b>864,293,070</b>
Share Capital	9.00	655,200,000	655,200,000
Retained Earnings	10.00	226,963,191	209,093,070
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>		<b>202,687,279</b>	<b>211,473,568</b>
Long Term Loan	11.00	142,508,772	153,148,724
Deferred Tax	12.00	60,178,507	58,324,844
<b>Current Liabilities</b>		<b>686,041,896</b>	<b>681,525,120</b>
Current Maturity of Term Loan & Lease	13.00	87,733,579	87,733,579
Trade Payable	14.00	27,243,745	19,781,300
Short Term Borrowings	15.00	471,764,146	483,636,789
Creditors & Accruals	16.00	97,304,149	88,372,991
Unclaimed Dividend	17.00	1,996,277	2,000,462
<b>Total Liabilities</b>		<b>888,729,174</b>	<b>892,998,688</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,770,892,365</b>	<b>1,757,291,758</b>
<b>Net Asset Value (NAV) Per Share</b>	21.00	<b>13.46</b>	<b>13.19</b>

The accounting policies and annexed notes form an integral part of the financial statements.



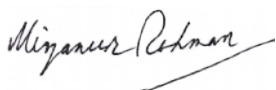
**Director**



**Managing Director**



**Chairman**



**Chief Financial Officer**



**Company Secretary**

**COPPERTECH INDUSTRIES LTD.**  
**Statement of Profit or Loss and Other Comprehensive Income (Un-audited)**  
For the period from 1st July, 2023 to 31st December, 2023

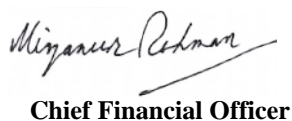
Particulars	Notes	For Half Year		For 2nd Quarter	
		1st July, 2023 to 31 December 2023	1st July, 2022 to 31 December 2022	1st October, 2023 to 31 December 2023	1st October, 2022 to 31 December 2022
Revenue	18.00	539,428,603	238,360,334	360,786,309	117,531,110
Less: Cost of Goods Sold		458,815,444	177,292,752	316,313,611	88,005,959
<b>Gross Profit</b>		<b>80,613,159</b>	<b>61,067,582</b>	<b>44,472,698</b>	<b>29,525,150</b>
<b>Less: Operating Expenses</b>		<b>22,721,162</b>	<b>17,383,110</b>	<b>12,412,954</b>	<b>9,756,835</b>
Administrative Expenses		13,036,692	9,711,160	7,209,566	5,090,026
Selling & Distributing Expenses		9,684,470	7,671,950	5,203,388	4,666,809
<b>Profit from Operation</b>		<b>57,891,997</b>	<b>43,684,471</b>	<b>32,059,744</b>	<b>19,768,315</b>
Add: Non-Operating Income		1,990,966	5,484,538	1,136,746	818,158
Less: Financial Expenses		35,712,569	30,010,151	19,279,984	15,145,438
<b>Profit/(Loss) Before WPPF &amp; Tax</b>		<b>24,170,394</b>	<b>19,158,858</b>	<b>13,916,506</b>	<b>5,441,035</b>
<b>Less: Contribution to WPPF</b>		<b>1,150,971</b>	<b>912,327</b>	<b>662,691</b>	<b>259,097</b>
<b>Profit/(Loss) before Tax</b>		<b>23,019,423</b>	<b>18,246,531</b>	<b>13,253,815</b>	<b>5,181,938</b>
<b>Less: Income Tax Expenses</b>		<b>5,149,301</b>	<b>4,425,393</b>	<b>2,615,639</b>	<b>1,812,474</b>
Current Tax	19.00	3,295,638	2,120,217	2,171,538	710,096
Deferred Tax Expenses/(Income)	19.01	1,853,663	2,305,176	444,101	1,102,378
<b>Profit after tax for the year</b>		<b>17,870,121</b>	<b>13,821,139</b>	<b>10,638,176</b>	<b>3,369,464</b>
<b>Earnings per share (EPS)</b>	20.00	<b>0.27</b>	<b>0.22</b>	<b>0.16</b>	<b>0.05</b>

The accounting policies and annexed notes form an integral part of the financial statements.

  
**Director**

  
**Managing Director**

  
**Chairman**

  
**Chief Financial Officer**

  
**Company Secretary**

**Coppertech Industries Ltd.**  
**Statement of Changes in Equity (Un-audited)**  
For the period from 1st July, 2023 to 31st December, 2023

Particular	Share Capital	Retained Earnings	Amount in Taka
			Total Equity
<b>Balance as at 01 July 2023</b>	655,200,000	209,093,070	864,293,070
Profit after tax for the year		17,870,121	17,870,121
<b>Balance as on 31 December, 2023</b>	<b>655,200,000</b>	<b>226,963,191</b>	<b>882,163,191</b>
<b>Balance as at 01 July 2022</b>	630,000,000	212,236,545	842,236,545
Profit after tax for the year		13,821,139	13,821,139
<b>Balance as on 31 December, 2022</b>	<b>630,000,000</b>	<b>226,057,684</b>	<b>856,057,684</b>

The accounting policies and annexed notes form an integral part of the financial statements.



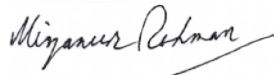
**Director**



**Managing Director**



**Chairman**



**Chief Financial Officer**



**Company Secretary**

**COPPERTECH INDUSTRIES LTD.**

**Statement of Cash Flows (Un-audited)**

For the period from 1st July, 2023 to 31st December, 2023

Particulars	Notes	For Half Year		For 2nd Quarter	
		1st July, 2023 to 31 December 2023	1st July, 2022 to 31 December 2022	1st October, 2023 to 31 December 2023	1st October, 2022 to 31 December 2022
<b>A. Cash Flows from Operating Activities</b>					
Cash Receipts from Customers		555,372,801	272,041,689	358,940,864	123,628,495
Non-Operating Income		1,990,966	5,484,538	1,136,746	818,158
Cash Payment to Suppliers		(402,664,802)	(163,032,639)	(295,666,816)	(79,623,546)
Cash Payment to Employees		(32,589,839)	(19,684,605)	(18,126,202)	(9,796,438)
Cash Payment to Others		(37,839,776)	(31,632,390)	(19,141,992)	(18,814,841)
<b>Cash Generate from Operation</b>		<b>84,269,350</b>	<b>63,176,593</b>	<b>27,142,600</b>	<b>16,211,827</b>
Cash Payment Against Income Tax		(28,919,465)	(11,585,220)	(21,022,497)	(5,639,222)
<b>Net Cash Generate from Operating Activities</b>		<b>55,349,886</b>	<b>51,591,373</b>	<b>6,120,103</b>	<b>10,572,605</b>
<b>B. Cash Flows from Investing Activities</b>					
Acquisition of Property, Plant and Equipment		-	(774,790)	-	(43,250)
Capital Work in Progress		-	(15,863,207)	-	(15,863,207)
<b>Net Cash used in Investing Activities</b>		<b>-</b>	<b>(16,637,997)</b>	<b>-</b>	<b>(15,906,457)</b>
<b>C. Cash Flows from Financing Activities</b>					
Unclaimed Dividend		(4,185)	(11,471)	(3,840)	(2,620)
Financial Expenses		(29,468,196)	(34,118,784)	(15,462,879)	(13,465,960)
Increase/(Decrease) Short Term Borrowing		(11,872,643)	12,664,737	11,708,380	38,937,132
Increase/(Decreases) Loan Liabilities (Long term)		(10,639,953)	(10,567,282)	(5,380,714)	(5,665,826)
<b>Net Cash Provided by Financing Activities</b>		<b>(51,984,977)</b>	<b>(32,032,799)</b>	<b>(9,139,053)</b>	<b>19,802,727</b>
<b>D. Net increase in Cash and Cash Equivalent (A+B+C)</b>		<b>3,364,909</b>	<b>2,920,577</b>	<b>(3,018,950)</b>	<b>14,468,875</b>
E. Cash and Bank Balances at Beginning the Year		36,165,385	51,559,170	42,549,244	40,010,875
<b>F. Cash and Bank Balances at End of the Year (D+E)</b>		<b>39,530,294</b>	<b>54,479,749</b>	<b>39,530,294</b>	<b>54,479,749</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	22.00	<b>0.84</b>	<b>0.82</b>	<b>0.09</b>	<b>0.17</b>




Director



Managing Director



Chairman



Chief Financial Officer



Company Secretary

# **COPPERTECH INDUSTRIES LTD.**

## **Notes to the Financial Statements For the year ended 31 December 2023**

### **1.00 Reporting Entity**

#### **1.01 Company Profile**

Coppertech Industries Ltd was registered as a private limited company under the Companies Act-1994 on 16 October 2012 vide Registration No.C-105188/12. And the company started its commercial operation on June 2014. The company was converted into a public limited company on May 31, 2018 and its shares are quoted in Dhaka and Chittagong Stock Exchanges.

#### **1.02 Nature of the Business**

The company manufactures copper pipe, tube, copper billet, copper flat hexagonal and copper rod, copper wire, brass rod and all related items of copper. The company has a factory in Horitola, Sylhet.

### **2.00 Basis of Preparation**

#### **2.01 Statement of Compliance**

The financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations in Bangladesh. Cash flows from operating activities are prepared under direct method as prescribed by the Securities and Exchange Rules 1987.

#### **2.02 Date of Authorization**

The financial statements were authorized for issue by the Board of Directors on 27.01.2024 for publication.

#### **2.03 Reporting period**

The financial period of the Company covers one year from 1st July 2023 to 31st December 2023.

#### **2.04 Functional and Presentational Currency**

These financial statements are presented in Bangladesh Taka (Taka/Tk/BDT), which is both functional and presentational currency of the Company. The amounts in these financial statements have been rounded off unless otherwise indicated. Because of these rounding off, in some instance the total may not match the sum of individual balance.

#### **2.05 Significant Accounting Policies**

The Company has consistently applied the following accounting policies to all periods presented in these financial statements. Set out below is an index of the significant accounting policies, the details of which are available on the current and following pages:

- A. Valuation of current asset
- B. Property, Plant and Equipment
- C. Financial Instruments
- D. Share Capital
- E. Impairment
- F. Employee Benefits
- G. Provisions
- H. Finance Income and Expenses
- I. Statement of Cash Flows

#### **A. Valuation of Current Assets**

##### **Accounts Receivable:**

The company considers the credit worthiness of entire bills receivable as good and is collectable and also they are reliably measurable, therefore no amount stated can be marked as bad debt.

##### **Inventories:**

Inventories are including work in process and finished goods are stated at the lower of cost and net realizable value in compliance with the requirements of IAS-2.

Cost comprises purchase price, import duties and other taxes, transport, handling and other cost directly attributable to the acquisition of finished goods, materials and services. Trade discounts, rebates and other similar items are deducted in determining the cost of purchase.(IAS – 2.11)

**B. Property, Plant and Equipment**  
**Recognition and Measurement**

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any as per IAS 16 –Property, Plant & Equipment.

Cost includes original purchase price and the expenditure that is directly attributable to the acquisition of the asset and any other costs directly attributable to bringing the asset to working condition for its intended use and the costs of dismantling and removing the items and restoring the site on which they are located.

The cost of replacing 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 Company and its costs can be measured reliably. The cost of the day to day maintaining cost on Property, Plant and Equipment is recognized in the Statements of Profit or Loss and other Comprehensive Income as incurred.

**Depreciation**

All items of Property, Plant and Equipment have been depreciated on reducing balance method. Depreciation has been charged on addition when the related property, plant and equipment are available for use. On disposal of an asset, depreciation is charged up to the month prior to the disposal. No depreciation is charged for Building & Civil construction and Plant & Machinery due to under construction. Depreciation rates are as follows:

Name of Assets	Rate	Rate
	31-Dec-23	30-Jun-23
Land & Land Development	0%	0%
Building and Civil Construction	2.50%	2.50%
Gas Line Installation	15%	15%
Electric Equipment	15%	15%
Plant & Machineries	10%	10%
Furniture & Fixture	10%	10%
Gas & Diesel Generator	10%	10%
Vehicles	15%	15%

**Retirement 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 assets and is recognized as gain or loss from disposal of asset under other income in the Statement of Profit or Loss and Other Comprehensive income.

**C. Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset to one entity and a financial liability or equity instrument to another entity as per IFRS-9 “Financial Instruments Recognition and Measurement.”

**Financial Assets**

Financial assets of the company include cash and cash equivalents, equity instrument to another entity, Trade receivables and other receivables.

The company initially recognizes a financial asset in its statement of financial position when, and only when, the company becomes a party to the contractual provision of the instrument. The company derecognize a financial asset when, and only when; the contractual rights to the cash flows from the financial asset expire or transfer the contractual rights to receive the cash flows of the financial asset.

**Financial Liabilities**

The company initially recognizes a financial liability in its statement of financial position when, and only when, the company becomes a party to the contractual provision of the instrument.

The company derecognizes a financial liability from its statement of financial position when, and only when, it is extinguished, that is when the obligation specified in the contract is discharged or cancelled or expires.

**D. Share Capital**

The ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognized as a deduction from equity, net of any tax effects.

**E. Impairment**

In accordance with the provision of IAS-36, the carrying amount of non-financial assets other than inventories of the company involved in the manufacturing of the products. If any such indication exists, then the asset's recoverable amount is estimated and impairment losses are recognized in the statement of comprehensive income. No such indication of impairment has been observed till the end of the period.

**F. Employees' Benefit**

The company maintains defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deeds. The company has accounted for and disclosed employee benefits in compliance with the provisions of IAS 19 - Employee Benefits. The cost of employee benefit is charged off as revenue expenditure in the period to which the contributions relate.

The company's employee benefits include the following:

**Short Term Employee Benefits**

Short-term employee benefits include wages, salaries, festival bonuses etc. Obligations for such benefits are measured on an undiscounted basis and are expensed as the related service is provided.

**Worker's profit participation fund (WPPF)**

The company makes a regular allocation of 5% on net profit before charging such expenses to this fund as per provisions of Labor Laws 2006.

**G. Provisions**

A provision is recognized if, there is a present legal or constructive obligation as a result of past event and this can be measured reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is probable that an outflow of resources embodying economic benefits are required to settle the obligation, the provisions are reversed.

**H. Financial Income and Expenditure**

Finance income comprises interest on financial deposits with banks. Finance income is recognised on an accrual basis and shown under Statement of profit or loss and other comprehensive income. Finance costs comprise interest expense on overdraft and borrowings from bank.

**I. Statement of Cash Flows**

Statement of Cash flows have been prepared in accordance with IAS-7 "Statement of Cash Flows" and the cash flows from the operating activities have been presented under direct method considering the provisions of Paragraph 19 of IAS-7 and Securities and Exchange Rules 1987. No foreign exchange gain or loss has been recognized in Statement of Cash Flows.

**2.06 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 PPE, inventory and others.

**2.07 Cash and Cash Equivalents**

According to IAS 7 Statement of Cash Flows, cash comprises cash in hand, short term deposit and highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in values. No foreign exchange gain or loss has been considered in Cash and Cash Equivalents.

## **2.08 Borrowing Cost**

Interest and other cost incurred in the company in connection with the borrowing of fund are recognized as expenses in the year in which they are incurred unless such borrowings cost related to acquisition/construction of assets in progress that are required to be capitalized as per IAS-23: Borrowing Cost.

## **2.09 Going Concern**

The company has adequate resources to continue its operation for the foreseeable future. As such, the directors intended to adopt the going concern basis in preparing the financial statements. The current credit facilities and resources of the company provides sufficient fund to meet the present requirements of its existing business.

## **2.10 Components of the Financial Statements**

According to IAS-1 "Presentation of the Financial Statements" the complete set of financial statement includes the following components:

- a. Statement of Financial Position as at December 31, 2023
- b. Statement of Profit or Loss and other Comprehensive Income for the year ended December 31, 2023
- c. Statement of Changes in Equity for the year ended December 31, 2023
- d. Statement of Cash Flows for the year ended December 31, 2023 and
- e. Notes, summary of significant accounting policies and other explanatory information.

## **2.11 Applicable Accounting Standards**

The following IASs and IFRSs are applicable for the financial statements for the year under review:

### **IASs:**

- IAS-1 Presentation of Financial Statements
- IAS-2 Inventories
- IAS-7 Statements of Cash Flows
- IAS-8 Accounting Policies, Changes in Accounting Estimates and Errors
- IAS 10 Events after the reporting Period
- IAS 12 Income Taxes
- IAS 16 Property, Plant and Equipment
- IAS 19 Employee Benefits
- IAS 21 The Effects of Changes in Foreign Exchange Rates
- IAS 23 Borrowing Costs
- IAS 24 Related Party Disclosures
- IAS 33 Earnings per Share
- IAS 36 Impairment of Assets
- IAS 37 Provisions, Contingent Liabilities and Contingent Assets

### **IFRSs:**

- IFRS 07 Financial Instruments: Disclosures
- IFRS 08 Operating Segments
- IFRS 09 Financial Instruments: Recognition and Measurement
- IFRS 13 Fair Value Measurement
- IFRS 15 Revenue from Contract with Customers
- IFRS 16 Leases



### **2.12 Other Regulatory Compliance**

As required, Coppertech Industries Ltd. complies with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

- a) The Income Tax Ordinance 1984
- b) The Income Tax Rules 1984
- c) Securities and Exchange Rules 1987
- d) The Labour Act 2006 (as amendment in 2015)
- e) The Value Added Tax Act 1991
- f) The Value Added Tax Rules 1991
- g) The Customs Act 1969
- h) Value Added Tax and supplementary Duty Rules, 2016
- I) Income Tax Act 2023

### **2.13 Responsibility for Preparation and Presentation of Financial Statements**

The Board of Directors is responsible for the preparation and presentation of financial statements under section 183 of the Companies Act, 1994 and as per the provision of “The Framework for the preparation and Presentation of Financial Statements” issued by the International Accounting Standards Board (IASB).

### **2.14 Capacity**

The Company works on continuous operation basis and given the current installed machine configurations and planned expansions, there is sufficient capacity to meet forecast future demand in a variety of specification (e.g. Copper tube & Copper pipe). The Directors regularly review the production capability of the Company and are satisfied that the current and future capacities are adequate. Plans are in place to meet any anticipated future demand.

### **2.15 Related Party Disclosure**

The company carried out a number of transactions with related parties in the normal course of business and on arms' length basis. The information as required by IAS-24. It seems mentioning that there are no Related Party Disclosures in the financial statements during a specific period.

### **2.16 General**

- i) The figure has been rounded off to the nearest taka.
- ii) The financial Statements have been prepared covering one year from 01 July 2023 to 31 December 2023.
- iii) Because of these rounding off, in some instance the total may not match the sum of individual balance.

		<b>Amount in Taka</b>	
		<b>31 December 2023</b>	<b>30 June 2023</b>
<b>3.00</b>	<b>Property, Plant and Equipment</b>		
	<b>A. At Cost</b>		
	Opening Balance	1,159,712,007	1,062,823,574
	Addition During the year	36,107,505	96,888,433
		<b>1,195,819,512</b>	<b>1,159,712,007</b>
	<b>B. Accumulated Depreciation</b>		
	Opening Balance	338,785,844	285,846,288
	Add: Depreciation Charged During the Period	25,421,093	52,939,556
		<b>364,206,937</b>	<b>338,785,844</b>
	Written Down Value	<b>831,612,575</b>	<b>820,926,163</b>
	Note: Schedule of Property, Plant and Equipment and depreciation thereon is presented in (Annexure-A)		
<b>4.00</b>	<b>Capital Work in Progress</b>		
	<b>A. Factory Building</b>		
	Opening Balance	49,851,021	96,952,101
	Addition during the period	-	-
		<b>49,851,021</b>	<b>96,952,101</b>
	Less: Transfer to PPE.	23,654,875	47,101,080
	Closing Balance	<b>26,196,146</b>	<b>49,851,021</b>
	<b>B. Plant and Machinery</b>		
	Opening Balance	58,782,641	87,543,494
	Addition during the period	-	15,863,207
		<b>58,782,641</b>	<b>103,406,701</b>
	Less: Transfer to PPE.	12,452,630	44,624,060
	Closing Balance	<b>46,330,011</b>	<b>58,782,641</b>
	<b>C. Electric Equipment</b>		
	Opening Balance	6,006,500	10,031,603
	Addition during the period	-	-
		<b>6,006,500</b>	<b>10,031,603</b>
	Less: Transfer to PPE.	-	4,025,103
	<b>Closing Balance</b>	<b>6,006,500</b>	<b>6,006,500</b>
	<b>Total (A+B+C)</b>	<b>78,532,657</b>	<b>114,640,162</b>
<b>5.00</b>	<b>Inventories</b>		
	Raw Material	118,469,740	111,254,420
	Work in Process	48,567,250	43,569,520
	Finished Goods	131,625,780	131,425,605
	Store & Spares	23,695,428	20,059,523
	Packing Materials	7,856,490	6,562,121
		<b>330,214,688</b>	<b>312,871,189</b>
<b>6.00</b>	<b>Trade &amp; Other Receivable</b>		
	Trade Receivable	225,906,740	242,158,750
		<b>225,906,740</b>	<b>242,158,750</b>
<b>6.01</b>	<b>Trade &amp; Other Receivable</b>		
	Opening Balance	242,158,750	198,990,976
	Add: Sales during the period	539,428,603	951,257,587
		<b>781,587,353</b>	<b>1,150,248,563</b>
	Less: Collection during the period	555,680,613	908,089,813
	<b>Closing Balance</b>	<b>225,906,740</b>	<b>242,158,750</b>
	<b>Ageing of Trade Receivables</b>		
	More than Six Months	-	-
	Less than Six Months	225,906,740	242,158,750
		<b>225,906,740</b>	<b>242,158,750</b>

Note-06.01

		<b>Amount in Taka</b>	
		<b>31 December 2023</b>	<b>30 June 2023</b>
<b>7.00</b>	<b>Advance, Deposit &amp; Prepayments</b>		
	Security Deposits	19,798,386	13,827,624
	Advance Income Tax	92,012,188	63,092,723
	Insurance Premium	741,512	305,400
	Advance Against Expenses	2,017,732	2,548,620
	Advance Against Local Purchase	117,731,558	123,130,855
	Advanced Against Rent	1,034,240	1,575,360
	Advance Against Land Purchase	10,351,322	15,815,102
	Advance Against LC Margin	21,247,321	5,050,000
	VAT Current A/C	161,153	5,184,425
		<b>265,095,412</b>	<b>230,530,109</b>
<b>7.01</b>	<b>Security Deposits</b>		
	Hobigonj Polli Bidduit Samity	3,597,264	3,480,724
	Central Depository Bangladesh Limited	500,000	500,000
	Jalalabad Gas Transmission and Distribution System Ltd	14,584,550	9,107,675
	Bank Guaranty Margin	1,116,572	739,226
		<b>19,798,386</b>	<b>13,827,624</b>
<b>7.02</b>	<b>Advance Income Tax</b>		
	Opening Balance	63,092,723	38,987,980
	<b>Add: Advance income tax during the year</b>		
	AIT on FDR	222,629	160,789
	Tax paid import stage & Others	28,696,835	23,943,954
		<b>92,012,188</b>	<b>63,092,723</b>
	Less: Adjustment during the period	-	-
	<b>Closing Balance</b>	<b>92,012,188</b>	<b>63,092,723</b>
<b>8.00</b>	<b>Cash and cash equivalents</b>		
	Cash in hand	5,624,580	6,525,640
	Cash at bank	15,294,785	11,756,178
	Fixed Deposit Receipts (FDR)	18,610,928	17,883,567
		<b>39,530,293</b>	<b>36,165,385</b>
<b>8.01</b>	<b>A. Cash at bank:</b>		
	Premier Bank Ltd. - Banani Branch	19,116	19,576
	Premier Bank Ltd. - Banani Branch	4,334	4,984
	Premier Bank Ltd. - Banani Branch	-	392
	AB Bank Ltd. - Madhabpur Branch	4,577	4,577
	The City Bank Ltd.- Banani Branch	1,176,176	246,119
	Social Islami Bank Ltd.- Gulshan Branch	10,678,080	3,169,358
	Social Islami Bank Ltd.- Dhanmondi Branch	525,211	1,262,485
	Dutch -Bangla Bank Ltd. - Mohakhali Branch	888,964	1,583,706
	Social Islami Bank Ltd. - Industrial Park Branch Habigonj	2,050	1,290
	Dhaka Bank Ltd.- Gulshan Branch	-	3,463,229
		<b>13,298,508</b>	<b>9,755,716</b>
	<b>B. Dividend Account</b>		
	Dutch-Bangla Bank Ltd.- Mohakhali Branch - Div - 22	365,939	365,939
	Social Islami Bank Ltd.- Gulshan Branch - Div - 21	1,155,248	1,158,938
	Social Islami Bank Ltd.- Gulshan Branch - Div - 20	475,090	475,585
		<b>1,996,277</b>	<b>2,000,462</b>
	<b>Grand Total (A+B)</b>	<b>15,294,785</b>	<b>11,756,178</b>
<b>8.02</b>	<b>Fixed Deposit Receipts (FDR)</b>		
	FDR- Social Islami Bank ltd.	11,108,800	10,480,000
	FDR - Meridian Finance & Investment Limited	2,500,000	2,500,000
	FDR - Dhaka Bank ltd.	5,002,128	4,903,567
	<b>Total</b>	<b>18,610,928</b>	<b>17,883,567</b>

		Amount in Taka		
		31 December 2023	30 June 2023	
<b>9.00</b>	<b>Share Capital</b>			
<b>A.</b>	<b>Authorized Capital</b>			
	70,000,000 Ordinary Shares of Tk. 10/- each	<b>700,000,000</b>	<b>700,000,000</b>	
<b>B.</b>	<b>Issued, Subscribed &amp; Paid-up Capital</b>			
	65,520,000 Ordinary Shares of Tk. 10/- each fully paid up	<b>655,200,000</b>	<b>655,200,000</b>	
<b>C.</b>	<b>Shareholding Position</b>			
		Percentage	No. of Share	Amount (Tk.)
				Amount (Tk.)
	Sponsor/Director	30.07%	19,699,680	196,996,800
	Institutions	12.42%	8,139,209	81,392,090
	Public	57.51%	37,681,111	376,811,110
	<b>Total:</b>	<b>100.00%</b>	<b>65,520,000</b>	<b>655,200,000</b>
<b>10.00</b>	<b>Retained Earnings</b>			
	Opening Balance		209,093,070	212,236,545
	Net profit for the period		17,870,121	39,679,725
			<b>226,963,191</b>	<b>251,916,270</b>
	<b>Less: Dividend Paid</b>			
	Stock Dividend			25,200,000
	Cash Dividend			17,623,200
	<b>Total Dividend Paid for the year - 2021-22</b>		-	<b>42,823,200</b>
	<b>Closing Balance</b>		<b>226,963,191</b>	<b>209,093,070</b>
<b>11.00</b>	<b>Long Term Loan</b>			
	HPSM - RE		25,711,607	25,711,607
	HPSM - Machinery		177,010,021	177,010,021
	Lease Finance	Note- 11.01	27,520,723	38,160,675
			<b>230,242,350</b>	<b>240,882,303</b>
<b>11.01</b>	<b>Lease Finance</b>			
	Dhaka Bank Limited		22,978,288	27,118,123
	Meridian Finance & Investment Limited		4,542,435	11,042,552
			<b>27,520,723</b>	<b>38,160,675</b>
	<b>Less: Current Maturity</b>			
	Long Term Loan		63,152,568	63,152,568
	Lease Loan		24,581,011	24,581,011
	<b>Total Current Maturity</b>		<b>87,733,579</b>	<b>87,733,579</b>
	<b>Balance after Current Maturity</b>		<b>142,508,772</b>	<b>153,148,724</b>
<b>12.00</b>	<b>Deferred Tax Liability</b>			
	Opening Deferred Tax Liability		58,324,844	52,456,287
	Charged During the period	Note- 19.01	1,853,663	5,868,557
	Deferred Tax Liability		<b>60,178,507</b>	<b>58,324,844</b>
<b>13.00</b>	<b>Current Maturity of Term Loan &amp; Lease Finance</b>			
	Bank Loan	Note- 13.01	63,152,568	63,152,568
	Lease Loan	Note- 13.02	24,581,011	24,581,011
			<b>87,733,579</b>	<b>87,733,579</b>
<b>13.01</b>	<b>Current Maturity of Long Term Loan</b>			
	HPSM - RE		7,183,548	7,183,548
	HPSM - Machinery		55,969,020	55,969,020
	<b>Balance after Current Maturity</b>		<b>63,152,568</b>	<b>63,152,568</b>
<b>13.02</b>	<b>Current Maturity of Lease Loan</b>			
	Dhaka Bank Limited		10,737,523	10,737,523
	Meridian Finance & Investment Limited		13,843,488	13,843,488
	<b>Balance after Current Maturity</b>		<b>24,581,011</b>	<b>24,581,011</b>

		<b>Amount in Taka</b>	
		<b>31 December 2023</b>	<b>30 June 2023</b>
<b>14.00 Trade Payable</b>			
Opening Balance		19,781,300	21,388,366
Add: Purchase during the period		406,202,924	641,394,509
		<b>425,984,223</b>	<b>662,782,875</b>
Less: Payment during the period		398,740,478	643,001,575
<b>Closing Balance</b>		<b>27,243,745</b>	<b>19,781,300</b>
<b>15.00 Short Term Borrowings</b>			
Social Islami Bank Limited	Note- 15.01	431,063,032	443,039,279
Dhaka Bank Limited	Note- 15.02	40,701,114	40,597,510
		<b>471,764,146</b>	<b>483,636,789</b>
<b>15.01 Social Islami Bank Limited</b>			
Bai-Muazzal (Commercial) Working Capital		199,600,000	199,936,721
Bai Muazzal - WC CMSME		170,298,606	168,200,379
Letter of Credit (Revolving) / TR		61,164,426	74,902,179
		<b>431,063,032</b>	<b>443,039,279</b>
<b>15.02 Dhaka Bank Limited</b>			
Revolving Overdraft -Work Order		40,701,114	40,597,510
		<b>40,701,114</b>	<b>40,597,510</b>
<b>16.00 Creditors &amp; Accruals</b>			
Liabilities for Expenses	Note- 16.01	71,767,313	65,823,981
Current Tax Payable	Note- 16.02	23,296,086	20,000,448
Advance Against Sales	Note- 16.03	2,240,750	2,548,562
		<b>97,304,149</b>	<b>88,372,991</b>
<b>16.01 Liabilities for Expenses</b>			
Utility Bill		817,254	394,329
Salary & Allowance		3,070,926	5,735,260
Payable to WPPF	Note-16.01.01	<b>3,715,392</b>	<b>2,564,421</b>
Audit Fees		-	345,000
Office Rent Payable		276,000	240,000
Provision for Bad Debts		-	836,540
Rental Expenses-Nitrogen Container		20,000	20,000
Interest Payable (Machineries & RE)		27,071,640	24,790,952
Interest Payable (Bai-Muazzal & Working Capital)		31,457,834	27,494,148
Gas Bill Payable		5,338,266	3,403,330
		<b>71,767,313</b>	<b>65,823,981</b>
<b>16.01.01 Payable to WPPF</b>			
Opening Balance		2,564,421	6,648,314
Addition during the period		1,150,971	2,564,421
		<b>3,715,392</b>	<b>9,212,735</b>
Less: Payment during the period		-	6,648,314
<b>Closing Balance</b>		<b>3,715,392</b>	<b>2,564,421</b>
<b>16.02 Current Tax Payable</b>			
Opening Balance		20,000,448	14,260,307
Add: Charge for the period	Note- 19.01	3,295,638	5,740,141
		<b>23,296,086</b>	<b>20,000,448</b>
Less: Adjustment during the period		-	-
<b>Closing Balance</b>		<b>23,296,086</b>	<b>20,000,448</b>
<b>16.03 Advance Against Sales</b>			
Advance Against Sales		2,240,750	2,548,562
		<b>2,240,750</b>	<b>2,548,562</b>
<b>17.00 Unclaimed Dividend</b>			
CTIL Div - 22		365,939	365,939
CTIL Div - 21		1,155,248	1,158,938
CTIL Div - 20		475,090	475,585
		<b>1,996,277</b>	<b>2,000,462</b>

		Amount in Taka	
		01 October 2023 to 31 December 2023	1st October, 2022 to 31 December 2022
<b>18.00</b>	<b>Revenue</b>		
	Gross Sales	422,112,071	135,160,776
	Less: VAT	61,325,762	17,629,666
		<b>360,786,309</b>	<b>117,531,110</b>
<b>19.00</b>	<b>A. Current Tax</b>		
	Profit Before Tax as per Account	13,253,815	5,181,938
	Add: Accounting Depreciation	12,793,147	13,067,030
	Less: Tax base Depreciation	17,596,025	18,578,920
	Less: Non-Operating Income	1,136,746	818,158
	Taxable Income	<b>7,314,192</b>	<b>(1,148,110)</b>
	<b>Current tax</b>	<b>1,462,838</b>	<b>(229,622)</b>
	Non-Operating Income	312,605	163,632
	<b>Total Current Tax</b>	<b>1,775,444</b>	<b>(65,990)</b>
	<b>B. Minimum Tax:</b>		
	Gross Receipts	361,923,055	118,349,268
	Minimum Tax @ 0.60%	2,171,538	710,096
	<b>Whichever is Higher from above calculation (A &amp; B)</b>	<b>2,171,538</b>	<b>710,096</b>
<b>19.01</b>	<b>Deferred tax</b>		
	Carrying amount of PPE (Accounting Base)	831,612,575	816,624,369
	Carrying amount of PPE (Tax Base)	530,720,039	542,817,055
	Taxable Temporary Difference	<b>300,892,536</b>	<b>273,807,314</b>
	Tax Rate	<b>20.00%</b>	<b>20.00%</b>
	Closing Deferred Tax Liability	<b>60,178,507</b>	<b>54,761,463</b>
	Opening Deferred Tax Liability (Adjusted)	59,734,406	53,659,085
	Deferred tax expenses/ (Income)	<b>444,101</b>	<b>1,102,378</b>
<b>20.00</b>	<b>Earnings Per Share (Basic)</b>		
	A. Net Profit after Tax	10,638,176	3,369,464
	B. Weighted average number of Share	65,520,000	63,000,000
	<b>Earnings per Share (A/B)</b>	<b>0.16</b>	<b>0.05</b>
	<b>Diluted Earnings per Share</b>	<b>0.16</b>	<b>0.05</b>

**Earnings Per Share (EPS):** Due to higher cost of input the gross profitability margin has been impacted negatively but as the turnover has increased significantly so the net profitability is showing a positive momentum.

Particulars	Weighted average no of Shares	Weighted average no of Shares
Opening No. of Shares	40,000,000	40,000,000
New Allotment	20,000,000	20,000,000
Stock Dividend	3,000,000	3,000,000
Stock Dividend	2,520,000	
<b>Total</b>	<b>65,520,000</b>	<b>63,000,000</b>

<b>21.00</b>	<b>Net Asset Value (NAV) Per Share</b>		
	Total Assets	1,770,892,365	1,769,502,928
	Less: Total Liabilities	888,729,174	913,445,245
	<b>A. Net Asset Value (NAV)</b>	<b>882,163,190</b>	<b>856,057,684</b>
	B. Total Number of Share outstanding	65,520,000	63,000,000
	<b>Net Asset Value (NAV) Per Share (A/B)</b>	<b>13.46</b>	<b>13.59</b>
<b>22.00</b>	<b>Net Operating Cash Flows Per Share (NOCFPS)</b>		
	Net Operating Cash Flows (Numerator)	6,120,103	10,572,605
	Weighted average number of Share	65,520,000	63,000,000
	<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>0.09</b>	<b>0.17</b>

**Net Operating Cash Flows Per Share (NOCFPS):** Despite cash receipts from customer is higher than the previous period, payments to suppliers and others are significantly higher than the earlier period as a result NOCFPS has decreased significantly.

<b>22.01</b>	<b>Reconciliation of Net Profit with Cash Flows from Operating Activities:</b>		
	<b>Cash flows from Operating Activities:</b>		
	Cash Generated from Operation	27,142,600	16,211,827
	Income Tax	(21,022,497)	(5,639,222)
	<b>Net Cash flows from Operating Activities:</b>	<b>6,120,103</b>	<b>10,572,605</b>
<b>Note: A</b>	<b>Cash Generated from Operation</b>		
	Net Income Before Tax	13,253,815	5,181,938
	Depreciation on property, plant and equipment	12,793,147	13,067,031
	Interest Paid	15,462,879	13,465,960
	<b>Changes in Current Assets &amp; Liabilities:</b>		
	(Increase) / Decrease in Trade and Other Receivables	(1,331,535)	7,046,756
	(Increase) / Decrease in Advance, Deposit & Prepayments	(20,838,328)	21,780,926
	(Increase) / Decrease in Inventories	2,136,674	(45,011,361)
	Increase / (Decrease) in Trade Payables	1,736,132	(257,645)
	Increase / (Decrease) in Liabilities for Expenses	3,929,816	938,223
	<b>Cash Generated from Operations</b>	<b>27,142,600</b>	<b>16,211,827</b>

**COPPERTECH INDUSTRIES LTD**  
**Schedule of Property, Plant & Equipment**  
**As on 31 December, 2023**

**Annexure-A**

**Accounting Base**

Particulars	Cost			Rate of Dep.	Depreciation			Written Down Value as on 31.12.2023
	Balance as at 01.07.2023	Addition this period	Balance as on 31.12.2023		Balance as at 01.07.2023	Charged during the period	Accumulated Depreciation 31.12.2023	
Land and Land Development	72,789,375	-	72,789,375	0%	-	-	-	72,789,375
Building & Civil Construction	401,957,623	23,654,875	425,612,498	2.5%	50,230,461	4,530,693	54,761,154	370,851,344
Gas Line Installation	6,248,479	-	6,248,479	15%	2,709,521	260,445	2,969,966	3,278,513
Electric Equipment	52,876,398	-	52,876,398	15%	27,698,478	1,852,938	29,551,416	23,324,982
Plant & Machineries	581,004,757	12,452,630	593,457,387	10%	235,601,072	17,365,623	252,966,695	340,490,692
Furniture & Fixture	5,074,383	-	5,074,383	10%	1,781,937	162,564	1,944,501	3,129,882
Gas & Diesel Generator	15,595,986	-	15,595,986	10%	9,435,375	304,180	9,739,555	5,856,431
Vehicles	24,165,006	-	24,165,006	15%	11,329,000	944,650	12,273,650	11,891,356
<b>Balance as on 31 December, 2023</b>	<b>1,159,712,007</b>	<b>36,107,505</b>	<b>1,195,819,512</b>		<b>338,785,844</b>	<b>25,421,093</b>	<b>364,206,937</b>	<b>831,612,575</b>

**Allocation of Depreciation:**

Manufacturing	24,150,038
Administration	762,633
Selling & Distributing	508,422
<b>Total</b>	<b>25,421,093</b>

**COPPERTECH INDUSTRIES LTD**  
**Schedule of Property, Plant & Equipment**  
**As on 31 December, 2023**

**Tax base:**

**Schedule-B**

Particulars	Cost			Rate of Dep.	Depreciation			Written Down Value as on 31.12.2023
	Balance as at 01.07.2023	Addition this period	Balance as on 31.12.2023		Balance as at 01.07.2023	Charged during the period	Balance as on 31.12.2023	
Land and Land Development	72,789,375	-	72,789,375	0%	-	-	-	72,789,375
Building & Civil Construction	401,957,623	23,654,875	425,612,498	10%	175,866,450	11,754,624	187,621,073	237,991,425
Utility Line Installation	6,248,479	-	6,248,479	20%	3,295,814	287,885	3,583,699	2,664,780
Electric Equipment	52,876,398	-	52,876,398	20%	35,244,771	1,719,084	36,963,854	15,912,544
Plant & Machineries	581,004,757	12,452,630	593,457,387	20%	386,986,911	19,539,371	406,526,283	186,931,104
Gas & Diesel Generator	11,175,986	-	11,175,986	20%	9,645,120	149,259	9,794,379	1,381,607
Vehicles	24,165,006	-	24,165,006	20%	13,549,800	1,034,983	14,584,782	9,580,224
Diesel Generator	4,420,000	-	4,420,000	20%	3,945,406	46,273	3,991,679	428,321
Furniture & Fixture	5,074,383	-	5,074,383	10%	1,875,793	157,930	2,033,723	3,040,660
<b>Balance as on 31 December, 2023</b>	<b>1,159,712,007</b>	<b>36,107,505</b>	<b>1,195,819,512</b>		<b>630,410,064</b>	<b>34,689,409</b>	<b>665,099,473</b>	<b>530,720,039</b>