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**Auditor's Report & Financial Statements  
Of  
Coppertech Industries Limited  
For the Year Ended June 30, 2024**

 **KAZI ZAHIR KHAN & Co.**  
Chartered Accountants

**Head Office:**

Home Town Apartments (Flat-C, Level-15)  
87 New Eskaton Road, Dhaka-1000.  
Tel: 02-41032557, Mobile: 01713-013955  
E-mail: kzk48@gmail.com, kzkc\_bd@yahoo.com

**Branch Office:**

Sultana Tower (Level-12), 2 No. Kalabagan,  
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**INDEPENDENT AUDITOR'S REPORT**  
**To the Shareholders of Coppertech Industries Limited**  
**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the financial statements of Coppertech Industries Limited which comprise the statements of financial position as at 30 June, 2024, Statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statement of the company give a true and fair view of the financial position of Coppertech Industries Limited as at 30 June, 2024, and of its financial performance and its cash flow for the year then ended in accordance with the International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and exchange Rules 2020 and other applicable laws and regulations.

**Basis for Opinion**

We conducted our audit in accordance with the International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for the audit of financial statements are as under:

Risk	Our response to the risk
<b>Valuation of Property, plant and equipment (PPE)</b>	
The carrying value of the PPE was Taka as 805,603,565 at June 30, 2024.  PPE includes the Company's Non-Current assets, which flow economic benefits to the entities more than one year. PPE is measured	Our audit included the following procedure. We have tested the design and operating effectiveness of key controls over PPE. Our audit procedures included, among others, considering the impairment risk of the assets.



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at cost less accumulated depreciation. The carrying value of PPE represents significant portion of total assets, which is amounting to Tk. 805,603,565 at the reporting date. In other words, for the Company approximately 42.05% of total assets are represented by PPE.

Therefore, it has been considered as a significant area of auditor's judgment. It is a matter of consideration that the carrying value of PPE may be higher than the recoverable amount and the impairment thereon may not have been recognized.

Followings are our audit procedures on the carrying value and impairment risk of PPE:

- Reviewing basis of recognition, measurement and valuation of assets;
- Review of procedures of assets acquisition, depreciation and disposal;
- Checking ownership of the major assets;
- Checking the Capital-Work-in-Progress (CWIP) and its transfer to PPE;
- Performing due verification on sample basis;
- Evaluating the Group's assumptions to identify if there is any requirement of recognition of impairment;
- Checking fixed asset register of the company, performing test check of depreciation calculation, checking fixed assets schedule and books of accounts maintained by the company; and
- Finally, assessing the appropriateness and presentation of disclosures in line with relevant accounting standards.

Our testing did not identify any issues with regard to PPE and related depreciation.

#### Short-term loan ("Loans")

At reporting date, the position of loans and short term loan remained amounting to Tk. 580,055,088 for the Company. In other words, approximately 57.66% of total liabilities for the Company are represented by Short-Term loans.

Evidently, the Company is using loans to operate the business and also, to acquire non-current assets. Therefore, it has been considered as key audit area.

We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the loans.

Our audit procedures included, among others, the followings:

- Obtained loan statements and facility offer letters to review terms, debt covenants, interest rates and other conditions associated with the loans.
- Obtained external confirmation of the bank to ensure accuracy of the figures reported.
- Checked interest calculation on test basis.





	<ul style="list-style-type: none"> <li>• Checked whether there is any overdue payments and penal interests.</li> <li>• Checked the adjustments or repayments of loans through bank statements as per repayment schedule.</li> </ul> <p>Our audit procedures did not identify any issues with regard to the loans.</p>
<p><b>Revenue Recognition</b></p>	
<p>At year end, the Company reported net revenue of Tk. 1,675,261,668</p> <p>Revenue is recognized when the performance obligation is satisfied by transferring goods or services to a customer, either at a point in time or over time.</p> <p>Goods or services are “transferred” when the customer obtains control of it. Furthermore, revenue is measured at net of trade discounts, markdown adjustment, returns and allowances.</p> <p>It is a matter of concern that revenue may be misstated due to recognition of sales transaction before performance obligation being satisfied.</p>	<p>Our audit procedures in relation to the revenue recognition comprises the followings:</p> <ul style="list-style-type: none"> <li>• Observing and evaluating whether proper segregation of duties put in place;</li> <li>• Preparing work flow of sales process for different business unit.</li> <li>• Obtaining month wise breakdown of sales per business unit.</li> <li>• Months were selected on random basis and GL obtained to select transactions for substantive testing,</li> <li>• Comparing prices and terms on samples of sales invoices to the price list.</li> <li>• Checking invoice raised at the year end and delivery of goods with acknowledgement of customer to ensure that cut off principle has been properly applied.</li> <li>• Assessing revenue recognition accounting policies by comparison with IFRS 15.</li> <li>• Testing the effectiveness of the controls over the calculation of discounts.</li> <li>• Assessing manual journals made to revenue to identify unusual or irregular items; and</li> <li>• Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards.</li> </ul> <p>Our testing did not identify any issues with regard to revenue.</p>





#### Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditor's report thereon. The Annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on such work we have perform, we conclude that there is a material misstatement of this other information, we are required to communicate the matter to those charged with governance.

#### Responsibilities of Management and Those Charged with Governance for the Financial Statements and internal controls

Management is responsible for the preparation and fair presentation of the separate financial statements of the company in accordance with IFRSs, the Companies Act, 1994, the Securities and Exchange Rules, 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these the financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



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- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the company.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



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### Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and the Securities and Exchange Rules 2020 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the company so far as it appeared from our examination of these books;
- c) The Company's statements of financial position (Balance Sheet) and statements of profit or loss and other comprehensive income (Profit & Loss Account) dealt with by this report are in agreement with the books of account and;
- d) The expenditures incurred and payment made were for the purpose of the Company's business for the year.

Kazi Zahir Khan & Co.  
Chartered Accountants  
FRC Registration # CAF-001-116

  
Md. Nurul Hossain Khan FCA  
Managing Partner  
Enrolment No. 0240

DVC: 2410270240AS194128



**COPPERTECH INDUSTRIES LTD.**

**Statement of Financial Position**

As at 30 June 2024

Particulars	Notes	Amount in Taka	
		30 June 2024	30 June 2023
<b>ASSETS</b>			
<b>Non-Current Assets</b>		<b>903,818,068</b>	<b>949,393,949</b>
Property, Plant & Equipment	3.00	805,603,565	820,926,163
Capital Work in Progress	4.00	78,532,657	114,640,162
Security Deposits	5.00	19,681,846	13,827,624
<b>Current Assets</b>		<b>1,012,075,190</b>	<b>807,897,809</b>
Inventories	6.00	399,994,841	312,871,189
Trade & Other Receivable	7.00	289,207,139	242,158,750
Advance, Deposit & Prepayments	8.00	269,039,990	216,702,485
Cash & Cash Equivalents	9.00	53,833,219	36,165,385
<b>TOTAL ASSETS</b>		<b>1,915,893,257</b>	<b>1,757,291,758</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and Reserve</b>		<b>909,945,224</b>	<b>864,293,070</b>
Share Capital	10.00	655,200,000	655,200,000
Retained Earnings	11.00	254,745,224	209,093,070
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>		<b>209,721,022</b>	<b>211,473,568</b>
Long Term Loan	12.00	147,036,288	153,148,724
Deferred Tax	13.00	62,684,734	58,324,844
<b>Current Liabilities</b>		<b>796,227,012</b>	<b>681,525,120</b>
Current Maturity of Term Loan & Lease	14.00	73,890,091	87,733,579
Trade Payable	15.00	45,312,628	19,781,300
Short Term Borrowings	16.00	580,055,088	483,636,789
Creditors & Accruals	17.00	95,180,469	88,372,991
Unclaimed Dividend	18.00	1,788,736	2,000,462
<b>Total Liabilities</b>		<b>1,005,948,034</b>	<b>892,998,688</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,915,893,257</b>	<b>1,757,291,758</b>
<b>Net Asset Value (NAV) Per Share</b>	27.00	<b>13.89</b>	<b>13.19</b>

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

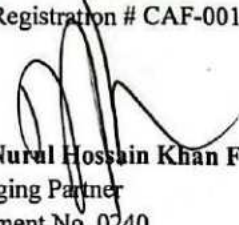
  
Company Secretary

  
Managing Director

  
Chairman

Signed as per annexed report of even date.

**Kazi Zahir Khan & Co.**  
Chartered Accountants  
FRC Registration # CAF-001-116

  
Md. Nurul Hossain Khan FCA  
Managing Partner  
Enrolment No. 0240

Place: Dhaka

Date:

DVC: 26/10/2024

2410270240AS194128





**COPPERTECH INDUSTRIES LTD.**  
**Statement of Profit or Loss and Other Comprehensive Income**  
For the period from 01 July, 2023 to 30 June, 2024

Particular's	Note	Amount in Taka	
		30 June 2024	30 June 2023
Revenue	19.00	1,675,261,668	951,257,587
Less: Cost of Goods Sold	20.00	1,457,275,966	780,236,561
<b>Gross Profit</b>		<b>217,985,703</b>	<b>171,021,025</b>
<b>Less: Operating Expenses</b>		<b>57,787,138</b>	<b>55,723,043</b>
Administrative Expenses	21.00	31,180,770	30,027,958
Selling & Distribution Expenses	22.00	26,606,369	25,695,085
<b>Profit from Operation</b>		<b>160,198,564</b>	<b>115,297,982</b>
Add: Non-Operating Income	23.00	2,223,306	5,432,602
Less: Financial Expenses	24.00	85,158,514	66,877,740
<b>Profit/(Loss) Before WPPF &amp; Tax</b>		<b>77,263,357</b>	<b>53,852,844</b>
<b>Less: Contribution to WPPF</b>		<b>3,679,207</b>	<b>2,564,421</b>
<b>Profit/(Loss) before Tax</b>		<b>73,584,150</b>	<b>51,288,423</b>
<b>Less: Income Tax Expenses</b>		<b>14,827,996</b>	<b>11,608,698</b>
Current Tax	25.00	10,468,106	5,740,141
Deferred Tax Expenses/(Income)	25.01	4,359,890	5,868,557
<b>Profit after tax for the year</b>		<b>58,756,154</b>	<b>39,679,725</b>
<b>Earnings per share (EPS)</b>	26.00	<b>0.90</b>	<b>0.61</b>

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

  
Company Secretary

  
Managing Director

  
Chairman

Signed as per annexed report of even date.

**Kazi Zahir Khan & Co.**  
**Chartered Accountants**  
FRC Registration # CAF-001-116

Place: Dhaka  
Date: **26/10/2024**  
DVC:

**2410270240AS194128**

  
**Md. Nurul Hossain Khan FCA**  
Managing Partner  
Enrolment No. 0240



**Coppertech Industries Ltd.**  
**Statement of Changes in Equity**  
For the period from 01 July, 2023 to 30 June, 2024

Particular	Share Capital	Retained Earnings	Amount in Taka
			Total Equity
Balance as at 01 July 2023	655,200,000	209,093,070	864,293,070
Profit after tax for the year	-	58,756,154	58,756,154
<b>Total Comprehensive Income for the Year ended 30 June, 2024</b>	<b>655,200,000</b>	<b>267,849,224</b>	<b>923,049,224</b>
<b>Dividend Paid</b>			
Stock Dividend	-	-	-
Cash Dividend	-	(13,104,000)	(13,104,000)
<b>Balance as on 30 June, 2024</b>	<b>655,200,000</b>	<b>254,745,224</b>	<b>909,945,224</b>

**Coppertech Industries Ltd.**  
**Statement of Changes in Equity**  
For the period from 01 July, 2022 to 30 June, 2023

Balance as at 01 July 2022	630,000,000	212,236,545	842,236,545
Profit after tax for the year	-	39,679,725	39,679,725
<b>Total Comprehensive Income for the year ended 30 June, 2023</b>	<b>630,000,000</b>	<b>251,916,270</b>	<b>881,916,270</b>
<b>Dividend Paid</b>			
Stock Dividend	25,200,000	(25,200,000)	-
Cash Dividend	-	(17,623,200)	(17,623,200)
<b>Balance as on 30 June, 2023</b>	<b>655,200,000</b>	<b>209,093,070</b>	<b>864,293,070</b>

  
Company Secretary

  
Managing Director

  
Chairman

Signed as per annexed report of even date.

Place: Dhaka

Date: 26/10/2024

DVC:

2410270240A5194128



COPPERTECH INDUSTRIES LTD.

Statement of Cash Flows

For the period from 01 July, 2023 to 30 June, 2024

Particulars	Notes	Amount in Taka	
		2023-2024	2022-2023
<b>A. Cash Flows from Operating Activities</b>			
Cash Receipts from Customers		1,629,030,609	906,792,924
Non-Operating Income		2,223,306	5,432,602
Cash Payment to Suppliers		(1,341,083,208)	(652,387,066)
Cash Payment to Employees		(75,697,328)	(69,621,254)
Cash Payment to Others		(83,778,051)	(61,264,653)
<b>Cash Generate from Operation</b>		<b>130,695,328</b>	<b>128,952,553</b>
Cash Payment Against Income Tax		(79,610,550)	(24,104,743)
<b>Net Cash Generate from Operating Activities</b>		<b>51,084,778</b>	<b>104,847,810</b>
<b>B. Cash Flows from Investing Activities</b>			
Acquisition of Property, Plant and Equipment		-	(1,138,190)
Capital Work in Progress		-	(15,863,207)
Security Deposits		(5,854,221)	-
<b>Net Cash used in Investing Activities</b>		<b>(5,854,221)</b>	<b>(17,001,397)</b>
<b>C. Cash Flows from Financing Activities</b>			
Dividend Paid		(13,104,000)	(17,623,200)
Unclaimed Dividend		(211,726)	(241,767)
Financial Expenses		(90,709,372)	(62,479,025)
Increase/(Decrease) Short Term Borrowing		96,418,299	(2,870,030)
Increase/(Decreases) Loan Liabilities (Long term)		(19,955,924)	(20,026,179)
<b>Net Cash Provided by Financing Activities</b>		<b>(27,562,723)</b>	<b>(103,240,201)</b>
<b>D. Net increase in Cash and Cash Equivalent (A+B+C)</b>		<b>17,667,834</b>	<b>(15,393,787)</b>
<b>E. Cash and Bank Balances at Beginning the Year</b>		<b>36,165,385</b>	<b>51,559,170</b>
<b>F. Cash and Bank Balances at End of the Year (D+E)</b>		<b>53,833,219</b>	<b>36,165,385</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>28.00</b>	<b>0.78</b>	<b>1.60</b>

  
Company Secretary

  
Managing Director

  
Chairman

Signed as per annexed report of even date.

Place: Dhaka

Date: 26/10/2024

DVC:

2410270240AS194128



**COPPERTECH INDUSTRIES LTD.**

Notes to the Financial Statements  
For the year ended 30 June, 2024

**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 vides 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 2020 as adopted by Financial Reporting Council (FRC).

**2.02 Date of Authorization**

The financial statements were authorized for issue by the Board of Directors on 26.10.2024 for publication.

**2.03 Reporting period**

The financial period of the Company covers one year from 1st July 2023 to 30 June 2024.

**2.04 Comparative and Reclassification**

Comparative information has been disclosed for all numerical, narrative and descriptive information where it is relevant for understanding of the current year financial statements. Comparative figures have been rearranged/ reclassified wherever considered necessary, to ensure better comparability with the current year financial statements and to comply with relevant IFRSs.

**2.05 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.

**2.06 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



**COPPERTECH INDUSTRIES LTD.**

Notes to the Financial Statements  
For the year ended 30 June, 2024

**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
	30-Jun-24	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.



**COPPERTECH INDUSTRIES LTD.**

Notes to the Financial Statements  
For the year ended 30 June, 2024

**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.

**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.



**COPPERTECH INDUSTRIES LTD.**

Notes to the Financial Statements  
For the year ended 30 June, 2024

**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.

**2.07 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.

**2.08 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.

**2.09 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 capitalized as per IAS-23: Borrowing Cost.

**2.10 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.

**2.11 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 June 30, 2024
- b. Statement of Profit or Loss and other Comprehensive Income for the year ended June 30, 2024
- c. Statement of Changes in Equity for the year ended June 30, 2024
- d. Statement of Cash Flows for the year ended June 30, 2024 and
- e. Notes, summary of significant accounting policies and other explanatory information.

**2.12 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



**COPPERTECH INDUSTRIES LTD.**

Notes to the Financial Statements  
For the year ended 30 June, 2024

- 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

**2.13 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 Act 2023
- b) The Income Tax Rules 1984
- c) Securities and Exchange Rules 2020
- d) The Labour Act 2006 (as amendment in 2015)
- e) The Value Added Tax Act 1991
- f) Value Added Tax and supplementary Duty, 2012
- g) The Customs Act 1969
- h) Value Added Tax and supplementary Duty Rules, 2016
- l) Income Tax Act 2023

**2.14 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).

**2.15 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.

**2.16 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.

**2.17 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 30 June 2024.
- iii) Because of these rounding off, in some instance the total may not match the sum of individual balance.





**COPPERTECH INDUSTRIES LTD.**

Notes to the Financial Statements  
For the year ended 30 June, 2024

Particulars	Notes	Amount in Taka	
		30 June 2024	30 June 2023
<b>3.00 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
		<u>1,195,819,512</u>	<u>1,159,712,007</u>
<b>B. Accumulated Depreciation</b>			
Opening Balance		338,785,844	285,846,288
Add: Depreciation charged during the year		51,430,103	52,939,556
		<u>390,215,947</u>	<u>338,785,844</u>
Written Down Value		<u>805,603,565</u>	<u>820,926,163</u>
Note: Schedule of Property, Plant and Equipment and depreciation thereon is presented in (Annexure-A)			
<b>4.00 Capital Work in Progress</b>			
<b>A. Factory Building</b>			
Opening Balance		49,851,021	96,952,101
Addition during the year		-	-
		<u>49,851,021</u>	<u>96,952,101</u>
Less: Transfer to PPE.		23,654,875	47,101,080
Closing Balance		<u>26,196,146</u>	<u>49,851,021</u>
<b>B. Plant and Machinery</b>			
Opening Balance		58,782,641	87,543,494
Addition during the year		-	15,863,207
		<u>58,782,641</u>	<u>103,406,701</u>
Less: Transfer to PPE.		12,452,630	44,624,060
Closing Balance		<u>46,330,011</u>	<u>58,782,641</u>
<b>C. Electric Equipment</b>			
Opening Balance		6,006,500	10,031,603
Addition during the year		-	-
		<u>6,006,500</u>	<u>10,031,603</u>
Less: Transfer to PPE.		-	4,025,103
Closing Balance		<u>6,006,500</u>	<u>6,006,500</u>
<b>Total (A+B+C)</b>		<u>78,532,657</u>	<u>114,640,162</u>
<b>5.00 Security Deposits</b>			
Hobigonj Polli Bidduit Samity		3,480,724	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
		<u>19,681,846</u>	<u>13,827,624</u>
<b>6.00 Inventories</b>			
Raw Material		122,558,799	111,254,420
Work in Process		133,264,250	43,569,520
Finished Goods		106,654,520	131,425,605
Store & Spares		32,752,422	20,059,523
Packing Materials		4,764,850	6,562,121
		<u>399,994,841</u>	<u>312,871,189</u>



**COPPERTECH INDUSTRIES LTD.**

Notes to the Financial Statements  
For the year ended 30 June, 2024

<b>7.00 Trade &amp; Other Receivable</b>			
Trade Receivable	Note-7.01	289,207,139	242,158,750
		<u>289,207,139</u>	<u>242,158,750</u>
<b>7.01 Trade &amp; Other Receivable</b>			
Opening Balance		242,158,750	198,990,976
Add: Sales during the year		1,675,261,668	951,257,587
		<u>1,917,420,418</u>	<u>1,150,248,563</u>
Less: Collection during the year		1,628,213,279	908,089,813
Closing Balance		<u>289,207,139</u>	<u>242,158,750</u>
<b>Ageing of Trade Receivables</b>			
More than Six Months		-	-
Less than Six Months		289,207,139	242,158,750
		<u>289,207,139</u>	<u>242,158,750</u>
<b>8.00 Advance, Deposit &amp; Prepayments</b>			
Advance Income Tax	Note- 8.01	142,703,272	63,092,723
Insurance Premium		406,077	305,400
Advance Against Expenses		2,469,204	2,548,620
Advance Against Local Purchase		91,330,869	123,130,855
Advanced Against Rent		1,670,000	1,575,360
Advance Against Land Purchase		10,351,322	15,815,102
Advance Against LC Margin		5,087,330	5,050,000
VAT Current A/C		15,021,916	5,184,425
		<u>269,039,990</u>	<u>216,702,485</u>
<b>8.01 Advance Income Tax</b>			
Opening Balance		63,092,723	38,987,980
Add: Advance income tax during the year			
AIT on FDR		260,724	160,789
Tax paid import stage & Others		79,349,825	23,943,954
Closing Balance		<u>142,703,272</u>	<u>63,092,723</u>
<b>9.00 Cash and cash equivalents</b>			
Cash in hand		7,784,560	6,525,640
Cash at bank	Note- 9.01	29,784,678	11,756,178
Fixed Deposit Receipts (FDR)	Note- 9.02	16,263,981	17,883,567
		<u>53,833,219</u>	<u>36,165,385</u>
<b>9.01 A. Cash at bank:</b>			
Premier Bank Ltd. - Banani Branch		18,771	19,576
Premier Bank Ltd. - Banani Branch		3,805	4,984
Premier Bank Ltd. - Banani Branch		-	392
AB Bank Ltd. - Madhabpur Branch		3,312	4,577
The City Bank Ltd.- Banani Branch		773,216	246,119
Social Islami Bank Ltd.- Gulshan Branch		1,259,466	3,169,358
Social Islami Bank Ltd.- Dhanmondi Branch		143,362	1,262,485
Dutch -Bangla Bank Ltd. - Mohakhali Branch		25,186,746	1,583,706
Social Islami Bank Ltd. - Industrial Park Branch Habigonj		7,279	1,290
Dhaka Bank Ltd.- Gulshan Branch		599,985	3,463,229
		<u>27,995,942</u>	<u>9,755,716</u>



**COPPERTECH INDUSTRIES LTD.**

Notes to the Financial Statements  
For the year ended 30 June, 2024

**B. Dividend Account**

Social Islami Bank Ltd.- Gulshan Branch - Div - 23	278,755	-
Dutch-Bangla Bank Ltd.- Mohakhali Branch - Div - 22	355,077	365,939
Social Islami Bank Ltd.- Gulshan Branch - Div - 21	1,154,903	1,158,938
Social Islami Bank Ltd.- Gulshan Branch - Div - 20	-	475,585
	<b>1,788,736</b>	<b>2,000,462</b>
<b>Grand Total (A+B)</b>	<b>29,784,678</b>	<b>11,756,178</b>

**9.02 Fixed Deposit Receipts (FDR)**

FDR- Social Islami Bank Ltd.	11,108,800	10,480,000
FDR - Meridian Finance & Investment Limited	-	2,500,000
FDR - Dhaka Bank Ltd.	5,155,181	4,903,567
<b>Total</b>	<b>16,263,981</b>	<b>17,883,567</b>

**10.00 Share Capital**

**A. Authorized Capital**

70,000,000 Ordinary Shares of Tk. 10/- each	700,000,000	700,000,000
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**B. Issued, Subscribed & Paid-up Capital**

65,520,000 Ordinary Shares of Tk. 10/- each fully paid up	655,200,000	655,200,000
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**C. Shareholding Position**

Particulars	Percentage	No. of Share	Amount (Tk.)	Amount (Tk.)
Sponsor/Director	30.07%	19,699,680	196,996,800	196,996,800
Institutions	19.47%	12,756,933	127,569,330	72,798,050
Public	50.46%	33,063,387	330,633,870	385,405,150
<b>Total:</b>	<b>100.00%</b>	<b>65,520,000</b>	<b>655,200,000</b>	<b>655,200,000</b>

**11.00 Retained Earnings**

Opening Balance	209,093,070	212,236,545
Net profit for the year	58,756,154	39,679,725
	<b>267,849,224</b>	<b>251,916,270</b>

**Less: Dividend Paid**

Stock Dividend	-	25,200,000
Cash Dividend	13,104,000	17,623,200
<b>Total Dividend Paid for the year - 2022-23</b>	<b>13,104,000</b>	<b>42,823,200</b>

<b>Closing Balance</b>	<b>254,745,224</b>	<b>209,093,070</b>
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**12.00 Long Term Loan**

HPSM - RE	25,711,607	25,711,607
HPSM - Machinery	176,537,025	177,010,021
Lease Finance	18,677,747	38,160,675
	<b>220,926,379</b>	<b>240,882,303</b>

Note- 12.01

**12.01 Lease Finance**

Dhaka Bank Limited	18,677,747	27,118,123
Meridian Finance & Investment Limited	-	11,042,552
	<b>18,677,747</b>	<b>38,160,675</b>

**Less: Current Maturity**

Long Term Loan	63,152,568	63,152,568
Lease Loan	10,737,523	24,581,011
<b>Total Current Maturity</b>	<b>73,890,091</b>	<b>87,733,579</b>

**Balance after Current Maturity**

	<b>147,036,288</b>	<b>153,148,724</b>
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**COPPERTECH INDUSTRIES LTD.**

Notes to the Financial Statements  
For the year ended 30 June, 2024

<b>13.00 Deferred Tax Liability</b>			
Opening Deferred Tax Liability		58,324,844	52,456,287
Charged during the year	Note- 25.01	4,359,890	5,868,557
Deferred Tax Liability		<u>62,684,734</u>	<u>58,324,844</u>
Details of Calculation of Deferred Tax Liability is shown in Note - 25.01			
<b>14.00 Current Maturity of Term Loan &amp; Lease Finance</b>			
Bank Loan	Note- 14.01	63,152,568	63,152,568
Lease Loan	Note- 14.02	10,737,523	24,581,011
		<u>73,890,091</u>	<u>87,733,579</u>
<b>14.01 Current Maturity of Long Term Loan</b>			
HPSM - RE		7,183,548	7,183,548
HPSM - Machinery		55,969,020	55,969,020
Balance after Current Maturity		<u>63,152,568</u>	<u>63,152,568</u>
<b>14.02 Current Maturity of Lease Loan</b>			
Dhaka Bank Limited		10,737,523	10,737,523
Meridian Finance & Investment Limited		-	13,843,488
Balance after Current Maturity		<u>10,737,523</u>	<u>24,581,011</u>
<b>15.00 Trade Payable</b>			
Opening Balance		19,781,300	21,388,366
Add: Purchase during the year		1,398,339,623	641,394,509
		<u>1,418,120,923</u>	<u>662,782,875</u>
Less: Payment during the year		1,372,808,295	643,001,575
Closing Balance		<u>45,312,628</u>	<u>19,781,300</u>
<b>16.00 Short Term Borrowings</b>			
Social Islami Bank Limited	Note- 16.01	439,426,456	443,039,279
Dhaka Bank Limited	Note- 16.02	140,628,632	40,597,510
		<u>580,055,088</u>	<u>483,636,789</u>

This loans are taken for import raw material and Local procure, L/C related expenses. The loan amount secured by the mortgage such as (Land, Share, Collection and other fixed assets).

<b>16.01 Social Islami Bank Limited</b>			
Bai-Muazzal (Commercial) Working Capital		199,700,000	199,936,721
Bai Muazzal - WC CMSME		170,150,000	168,200,379
Letter of Credit (Revolving) / TR		69,576,456	74,902,179
		<u>439,426,456</u>	<u>443,039,279</u>
<b>16.02 Dhaka Bank Limited</b>			
Revolving Overdraft -Work Order		52,117,809	40,597,510
Letter of Credit (Revolving)		88,510,823	-
		<u>140,628,632</u>	<u>40,597,510</u>
<b>17.00 Creditors &amp; Accruals</b>			
Liabilities for Expenses	Note- 17.01	61,346,023	65,823,981
Current Tax Payable	Note- 17.02	30,468,554	20,000,448
Advance Against Sales	Note- 17.03	3,365,892	2,548,562
		<u>95,180,469</u>	<u>88,372,991</u>



**COPPERTech INDUSTRIES LTD.**

Notes to the Financial Statements  
For the year ended 30 June, 2024

<b>17.01 Liabilities for Expenses</b>			
Utility Bill		706,172	394,329
Salary & Allowance		6,066,366	5,735,260
Payable to WPPF	Note-17.01.01	3,679,207	2,564,421
Audit Fees		460,000	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)		15,186,251	24,790,952
Interest Payable (Bai-Muazzal & Working Capital)		31,547,992	27,494,148
Gas Bill Payable		3,404,035	3,403,330
		<b>61,346,023</b>	<b>65,823,981</b>
<b>17.01.01 Payable to WPPF</b>			
Opening Balance		2,564,421	6,648,314
Addition during the year		3,679,207	2,564,421
		<b>6,243,628</b>	<b>9,212,735</b>
Less: Payment during the year		2,564,421	6,648,314
<b>Closing Balance</b>		<b>3,679,207</b>	<b>2,564,421</b>
<b>17.02 Current Tax Payable</b>			
Opening Balance		20,000,448	14,260,307
Add: Charge for the year	Note- 25.00	10,468,106	5,740,141
<b>Closing Balance</b>		<b>30,468,554</b>	<b>20,000,448</b>
<b>17.03 Advance Against Sales</b>			
Advance Against Sales		3,365,892	2,548,562
		<b>3,365,892</b>	<b>2,548,562</b>
<b>18.00 Unclaimed Dividend</b>			
CTIL Div - 23		278,755	-
CTIL Div - 22		355,077	365,939
CTIL Div - 21		1,154,903	1,158,938
CTIL Div - 20		-	475,585
		<b>1,788,736</b>	<b>2,000,462</b>

Total value of Unclaimed dividend represent balance after all adjustments. The management of coppertech Industries Ltd. Has already distributed the Unclaimed Dividend to the respective shareholders bank account through banking Channel. There is no unclaimed bonus share.



**COPPERTECH INDUSTRIES LTD.**

Notes to the Financial Statements  
For the year ended 30 June, 2024

Particulars	Note	Amount in Taka	
		30 June 2024	30 June 2023
<b>19.00 Revenue</b>			
Gross Sales		1,918,357,300	1,093,314,450
Less: VAT		243,095,632	142,056,864
		<b>1,675,261,668</b>	<b>951,257,587</b>
<b>20.00 Cost of Goods Sold</b>			
Raw Materials Consumption	20.01	1,366,339,694	644,165,295
Manufacturing overhead	20.02	155,916,447	135,409,587
<b>Cost of Manufacturing</b>		<b>1,522,256,142</b>	<b>779,574,882</b>
Work in Progress-Opening		43,569,520	51,987,804
Work in Progress-Closing		(133,264,250)	(43,569,520)
<b>Cost of goods Manufactured</b>		<b>1,432,561,412</b>	<b>787,993,166</b>
Finished goods-Opening		131,425,605	123,760,460
Sample expense		(56,531)	(91,460)
Finished goods-Closing		(106,654,520)	(131,425,605)
		<b>1,457,275,966</b>	<b>780,236,561</b>
<b>20.01 Raw Materials Consumption</b>			
Opening Balance		111,254,420	123,742,870
Add: Purchase during the year		1,377,644,073	631,676,845
<b>Raw materials available for production</b>		<b>1,488,898,493</b>	<b>755,419,715</b>
Less: Raw Materials-Closing		122,558,799	111,254,420
		<b>1,366,339,694</b>	<b>644,165,295</b>
<b>20.02 Manufacturing overhead</b>			
Salary & Wages		38,388,345	35,761,852
Conveyance		232,395	392,888
Tours & Travel		204,315	167,538
Carriage Inward		478,228	374,264
Gas Bill		46,427,229	31,027,392
Utility Expenses		9,705,972	5,227,386
Power & Fuel		2,121,086	1,423,998
Entertainment		682,034	844,776
Cleaning Expense		334,231	229,605
Fire Insurance Expenses		645,379	741,512
Internet Expenses		113,600	120,000
License & Renewal		173,150	32,334
Loading & Unloading Expenses		58,752	76,950
Medical Expenses		97,230	50,350
Mobile Bill		135,279	159,735
Printing & Stationery		94,157	21,972
Rental Expenses-Nitrogen Container		240,000	240,000
Repairs & Maintenance		178,954	118,792
Store & spares	20.02.01	4,690,837	3,491,776
Testing Fees		17,020	102,280
Uniform & Gloves		341,973	231,144
Miscellaneous Expenses		215,425	143,613



Particulars	Note	Amount in Taka	
		30 June 2024	30 June 2023
Staff Fooding		1,224,783	1,995,811
Burning Wood		-	1,499,403
Oxygen & Gas		-	112,788
Utensil & Crockerics		22,226	11,452
Training, R&D Expenses		235,250	517,398
Depreciation (Annexure-A)		48,858,598	50,292,578
		<b>155,916,447</b>	<b>135,409,587</b>
<b>20.02.01 Store &amp; spares expenses</b>			
Opening Balance		20,059,523	16,252,640
Add: Purchase during the Year		17,383,736	7,298,659
<b>Available for use</b>		<b>37,443,259</b>	<b>23,551,299</b>
Less: Closing Balance		32,752,422	20,059,523
		<b>4,690,837</b>	<b>3,491,776</b>
<b>21.00 Administrative Expenses</b>			
Salary & Allowance		18,475,484	16,185,570
Conveyance		302,860	441,089
Managing Directors Remuneration		2,640,000	2,400,000
Board & Committee Meeting Fees		345,000	281,750
Utility Expenses		976,580	919,431
Entertainment		858,381	785,803
Internet Expenses		157,500	107,100
Mobile Bill		354,088	400,080
Renewal & Registration		715,550	809,551
Health & Life Insurance		264,533	417,723
Paper & Periodical		5,978	12,928
Postage & Courier		17,067	11,582
Advertisement		120,540	-
Printing & Stationery		249,936	647,540
Audit Fee		460,000	345,000
Professional Fee		34,500	455,000
Rental Expenses		3,168,000	2,880,000
Repair & Maintenance		208,861	603,689
Others Administrative Expenses		152,460	473,535
Service Charge (CDBL)		130,548	262,400
Depreciation (Annexure-A)		1,542,903	1,588,187
		<b>31,180,770</b>	<b>30,027,958</b>
<b>22.00 Selling &amp; Distributing Expenses</b>			
Salary & Allowance		15,932,562	13,957,825
Conveyance		211,783	383,085
Tours & Travels		56,876	165,298
Entertainment		438,903	692,453
Packing Expenses	22.01	5,109,085	3,969,504
Sales Promotion Expense		476,020	862,367
Carriage Outward		523,600	352,873
Postage & Courier		3,356	5,157



Particulars	Note	Amount in Taka	
		30 June 2024	30 June 2023
Printing & Stationery		114,812	38,837
Vehicle Running Cost		356,204	806,717
Mobile Bill		359,096	302,997
Rental Expense		1,741,630	1,658,175
Repair & Maintenance		77,084	397,907
Vehicle Tracking Expense		56,100	56,100
Sample Expense		56,531	91,460
Bad Debts Expenses		-	836,540
Internet Expenses		54,000	54,000
Tender Expenses		10,125	5,000
Depreciation (Annexure-A)		1,028,602	1,058,791
		<b>26,606,369</b>	<b>25,695,085</b>
<b>22.01 Packing Material</b>			
Opening Balance		6,562,121	8,112,620
Add: Purchase During the Period		3,311,814	2,419,005
		<b>9,873,935</b>	<b>10,531,625</b>
Less: Closing Balance		4,764,850	6,562,121
		<b>5,109,085</b>	<b>3,969,504</b>
<b>23.00 Non-operating income</b>			
Interest Income on FDR		1,303,622	827,544
Scrap Sales		919,684	4,605,058
		<b>2,223,306</b>	<b>5,432,602</b>
<b>24.00 Financial expenses</b>			
Lease Finance Interest		552,359	1,763,648
Bank Charges		143,807	152,841
Interest on Bank Loan	24.01	84,462,349	64,961,252
		<b>85,158,514</b>	<b>66,877,740</b>
<b>24.01 Interest on Bank Loan</b>			
Interest on Short Term Loan		55,442,391	42,027,836
Interest on Long Term Loan		29,019,958	22,933,416
		<b>84,462,349</b>	<b>64,961,252</b>
<b>25.00 A) Current Tax</b>			
Profit Before Tax as per Account		73,584,150	51,288,423
Add: Accounting Depreciation		51,430,103	52,939,556
Less: Tax base Depreciation		73,229,551	82,282,341
Less: Non-Operating Income		2,223,306	5,432,602
Taxable Income		<b>49,561,395</b>	<b>16,513,036</b>
<b>Current tax</b>		<b>9,912,279</b>	<b>3,302,607</b>
Non-Operating Income		555,827	1,493,965
<b>Total Current Tax</b>		<b>10,468,106</b>	<b>4,796,573</b>
<b>B) Minimum Tax:</b>			
Gross Receipts		1,677,484,975	956,690,188
Minimum Tax @ 0.60%		10,064,910	5,740,141
<b>Whichever is Higher from above calculation (A &amp; B)</b>		<b>10,468,106</b>	<b>5,740,141</b>





Particulars	Note	Amount in Taka	
		30 June 2024	30 June 2023
<b>25.01 Deferred tax</b>			
Carrying amount of PPE (Accounting Base)		805,603,565	820,926,163
Carrying amount of PPE (Tax Base)		492,179,897	529,301,943
Taxable Temporary Difference		313,423,668	291,624,220
Tax Rate		20.00%	20.00%
Closing Deferred Tax Liability		62,684,734	58,324,844
Opening Deferred Tax Liability (Adjusted)		58,324,844	52,456,287
Deferred tax expenses/ (Income)		4,359,890	5,868,557
<b>26.00 Earnings Per Share (Basic)</b>			
A. Net Profit after Tax		58,756,154	39,679,725
B. Weighted average number of Share		65,520,000	65,520,000
<b>Earnings per Share (A/B)</b>		<b>0.90</b>	<b>0.61</b>
<b>Earnings Per Share (EPS):</b> This year, the company's revenues increased significantly. Though higher raw material costs and financial cost have impacted net profitability, the company ended the year with a positive growth in EPS.			
<b>27.00 Net Asset Value (NAV) Per Share</b>			
Total Assets		1,915,893,257	1,757,291,758
Less: Total Liabilities		1,005,948,034	892,998,688
<b>A. Net Asset Value (NAV)</b>		<b>909,945,224</b>	<b>864,293,069</b>
B. Total Number of Share outstanding		65,520,000	65,520,000
<b>Net Asset Value (NAV) Per Share (A/B)</b>		<b>13.89</b>	<b>13.19</b>
<b>28.00 Net Operating Cash Flows Per Share (NOCFPS)</b>			
Net Operating Cash Flows (Numerator)	28.01	51,084,778	104,847,810
Weighted average number of Share		65,520,000	65,520,000
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>		<b>0.78</b>	<b>1.60</b>

**Net Operating Cash Flow Statement (NOCFS):** During the fiscal year ended June 30, 2024, the company's collections improved favorably, while payments to suppliers, income tax and others increased in comparison to the previous year. As a result, NOCFPS has decreased.

**28.01 Reconciliation of Net Profit with Cash Flows from Operating Activities:**

**Cash flows from Operating Activities:**

Cash Generated from Operation	Note: A	130,695,328	128,952,553
Income Tax		(79,610,550)	(24,104,743)
<b>Net Cash flows from Operating Activities:</b>		<b>51,084,778</b>	<b>104,847,810</b>

**Note: A Cash Generated from Operation**

Net Income Before Tax	73,584,150	51,288,423
Depreciation on property, plant and equipment	51,430,103	52,939,556
Interest Paid	90,709,372	62,479,025
<b>Changes in Current Assets &amp; Liabilities:</b>		
(Increase) / Decrease in Trade and Other Receivables	(47,048,389)	(43,167,774)
(Increase) / Decrease in Advance, Deposit & Prepayments	27,273,044	(4,632,574)
(Increase) / Decrease in Inventories	(87,123,652)	10,985,205
(Increase) / Decrease in Tax Provision	-	-
Increase / (Decrease) in Trade Payables	25,531,328	(1,607,066)
Increase / (Decrease) in Liabilities for Expenses	(3,660,628)	667,759
<b>Cash Generated from Operations</b>	<b>130,695,328</b>	<b>128,952,554</b>



29.00 The disclosure of Schedule XI, part-II, Para 3 :

a) Turnover:

Particulars	30 June 2024
Turnover in BDT.	1,675,261,668
Turnover in Quantity	1,543,324

b) No Commission paid to selling agents during the year.

c) No brokerage and discount paid on sales during the year.

30.00 Disclosure as per requirement of Schedule XI, Part II, Note 5 of Para 3:

Employee position of the company as at June 30, 2024:

Salary (Monthly)	Officer & Staff		Worker	Total Employees
	Factory	Head Office		
Number of employees whose salary below Tk. 3,000 per month	-	-	-	-
Number of employees whose salary above Tk. 3,000 per month	18.00	76.00	154.00	248.00
<b>Total</b>	<b>18.00</b>	<b>76.00</b>	<b>154.00</b>	<b>248.00</b>

31.00 Payment information to Directors as per requirement of schedule XI, part II, Para 4

Payment to directors within the period ending 30 June, 2024 is as follows:		30 June 2024
(a)	Managerial Remuneration paid or payable during the financial period to the directors, including managing director, a managing agent or manager. (Short term employees benefit)	2,985,000
(b)	Expenses reimbursed to the managing agent;	Nil
(c)	Commission or other remuneration payable separately to a managing agent or his associate;	Nil
(d)	Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into by such concerns with the company.;	Nil
(e)	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 associate during the financial year.	Nil
(f)	Any other perquisites or benefits in cash or in kind stating, approximate money value where practicable;	Nil
(g)	Other allowances and commission including guarantee commission.	Nil
(h)	<b>Pensions etc.</b>	
	(i) Pensions	Nil
	(ii) Gratuities	Nil
	(iii) Payments from a provident funds, in excess of own subscription and interest thereon	Nil
	(iv) Compensation for loss of office	Nil
	(v) Consideration in connection with retirement from office.	Nil

31.01 Related Party Transaction:

As per IAS 24: Related party disclosure and as defined in the Securities & Exchange Rules 1987 the related party transaction are as follows :

Director's Remuneration	30 June 2024
Managing Director remuneration	2,640,000
Board meeting attendance fees	345,000
<b>Total</b>	<b>2,985,000</b>



The details of Director remuneration are given below:

Name	Designation	Paid as	Amount
Abbasi Adam Ali	Managing Director	Remuneration	2,640,000
<b>Total</b>			<b>2,640,000</b>

The board meeting attendance fees received by the director including the managing director are as follows :

Board Meeting				
Name of the Director	Status	No. of Meetings held during his /her tenure	Meeting Attended	Fee
Rashida Abbas	Chairman	7	7	40,250
Abbasi Adam Ali	Manging Director	7	7	40,250
Zulfikar Ali	Director	7	2	11,500
Shoeb Adam Ali	Director	7	6	34,500
Mustafa Shoeb	Director	7	6	34,500
Abul Basher	Director	7	2	11,500
Mukit Ahmed, ACMA, FCA	Independent Director	3	3	17,250
Md. Anamul Haque	Independent Director	1	1	5,750
Sultan Mahabubul Haque	Independent Director	7	7	40,250
<b>Sub Total</b>				<b>235,750</b>
Audit Committee				
Name of the Director	Status	No. of Meetings held during his /her tenure	Meeting Attended	Fee
Md. Anamul Haque	Chairman of the com	1	1	5,750
Mukit Ahmed, ACMA, FCA	Chairman of the com	3	3	17,250
Sultan Mahabubul Haque	Member	4	4	23,000
Mustafa Shoeb	Member	4	4	23,000
<b>Sub Total</b>				<b>69,000</b>
Remuneration Committee				
Name of the Director	Status	No. of Meetings held during his /her tenure	Meeting Attended	Fee
Sultan Mahabubul Haque	Chairman of the com	3	3	17,250
Mukit Ahmed, ACMA, FCA	Member	1	1	5,750
Mustafa Shoeb	Member	3	3	17,250
<b>Sub Total</b>				<b>40,250</b>
<b>Total</b>				<b>345,000</b>

**32.00 Event After Balance Sheet Date:**

The Company in it's Board Meeting held on 26 October, 2024 Recommended 4% Cash dividend to Shareholder's except promoters Subject to Approval in the ensuring AGM.



**COPPERTECH INDUSTRIES LTD**  
Schedule of Property, Plant & Equipment  
As on 30 June, 2024

Accounting Base	Cost				Rate of Dep.	Depreciation			Annexure-A Written Down Value as on 30.06.2024
	Particulars	Balance as at 01.07.2023	Addition this period	Balance as on 30.06.2024		Balance as at 01.07.2023	Charged during the period	Accumulated Depreciation 30.06.2024	
	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%	9,088,865	59,319,326	366,293,172	
	Gas Line Installation	6,248,479	-	6,248,479	15%	530,844	3,240,364	3,008,115	
	Electric Equipment	52,876,398	-	52,876,398	15%	3,776,688	31,475,166	21,401,232	
	Plant & Machineries	581,004,757	12,452,630	593,457,387	10%	35,163,000	270,764,072	322,693,315	
	Furniture & Fixture	5,074,383	-	5,074,383	10%	329,245	2,111,181	2,963,202	
	Gas & Diesel Generator	15,595,986	-	15,595,986	10%	616,061	10,051,436	5,544,550	
	Vehicles	24,165,006	-	24,165,006	15%	1,925,401	13,254,401	10,910,605	
	<b>Balance as on 30 June, 2024</b>	<b>1,159,712,007</b>	<b>36,107,505</b>	<b>1,195,819,512</b>		<b>51,430,103</b>	<b>390,215,947</b>	<b>805,603,565</b>	
	<b>Balance as on 30 June, 2023</b>	<b>1,062,823,574</b>	<b>96,888,433</b>	<b>1,159,712,007</b>		<b>285,846,288</b>	<b>338,785,844</b>	<b>820,926,163</b>	

**Allocation of Depreciation:**

Manufacturing	48,858,598
Administration	1,542,903
Selling & Distributing	1,028,602
<b>Total</b>	<b>51,430,103</b>



**COPPERTECH INDUSTRIES LTD**  
Schedule of Property, Plant & Equipment  
As on 30 June, 2023

**Tax base:**

Particulars	Cost			Rate of Dep.	Depreciation			Written Down Value as on 30.06.2023
	Balance as at 01.07.2022	Addition this period	Balance as on 30.06.2023		Balance as at 01.07.2022	Charged during the period	Balance as on 30.06.2023	
Land and Land Development	72,789,375	-	72,789,375	0%	-	-	72,789,375	
Building & Civil Construction	354,404,003	47,553,620	401,957,623	10%	25,121,242	175,866,450	226,091,174	
Utility Line Installation	6,248,479	-	6,248,479	20%	738,166	3,295,814	2,952,665	
Electric Equipment	48,300,995	4,575,403	52,876,398	20%	4,407,907	35,244,771	17,631,627	
Plant & Machineries	536,350,697	44,654,060	581,004,757	20%	338,482,450	386,986,911	194,017,846	
Gas & Diesel Generator	11,070,636	105,350	11,175,986	20%	9,262,403	9,645,120	1,530,866	
Vehicles	24,165,006	-	24,165,006	20%	10,895,998	2,653,802	10,615,206	
Diesel Generator	4,420,000	-	4,420,000	20%	3,826,758	118,648	474,594	
Furniture & Fixture	5,074,383	-	5,074,383	10%	1,520,394	355,399	3,198,590	
<b>Balance as on 30 June, 2023</b>	<b>1,062,823,574</b>	<b>96,888,433</b>	<b>1,159,712,007</b>		<b>548,127,723</b>	<b>82,282,341</b>	<b>529,301,943</b>	
<b>Balance as on 30 June, 2022</b>	<b>979,331,557</b>	<b>83,492,017</b>	<b>1,062,823,574</b>		<b>477,913,596</b>	<b>70,214,126</b>	<b>514,695,852</b>	

