



ALIF INDUSTRIES LIMITED
UN-AUDITED FINANCIAL STATEMENT
THIRD QUARTER (Q-3)

FOR THE PERIOD
FROM JULY 01, 2023 TO MARCH 31, 2024

ALIF INDUSTRIES LIMITED

STATEMENT OF FINANCIAL POSITION
AS AT 31 March 2024

Particulars	Notes	Amount in (Taka)	
		Un-audited	Audited
		31.03.2024	30.06.2023
ASSETS:			
I. Non-Current Assets		345,604,755	350,590,858
Property, Plant and Equipments	5.00	334,650,050	340,162,253
Advances , Deposits & Pre-payments	6.00	10,954,705	10,428,605
II. Current Assets:		958,720,544	874,553,413
Inventories	7.00	143,748,640	140,948,640
Trade Receivable	8.00	749,005,742	618,133,269
Export Incentive Receivable	9.00	1,554,626	1,554,626
Income Tax deducted at Source	10.00	27,411,340	26,401,868
Cash & Cash Equivalents	11.00	37,000,196	87,515,010
Total		1,304,325,299	1,225,144,271
EQUITY AND LIABILITIES			
III. Shareholders' Equity		1,058,764,976	1,026,418,113
Share Capital	12.00	442,516,690	442,516,690
Retained Earnings	13.00	360,543,720	325,855,303
Tax Holiday Reserve	14.00	2,481,728	2,481,728
Revaluation Reserve	15.00	253,222,838	255,564,392
IV. Non-Current Liabilities		3,161,975	3,057,757
Deferred Tax Liability	16.00	3,161,975	3,057,757
V. Current Liabilities		242,398,348	195,668,401
Accrued Expenses	17.00	7,228,997	5,088,213
Sundry Creditors	18.00	46,129,138	53,193,815
Short Term Loan	19.00	35,267,919	-
Provision for WPPF	20.00	5,297,187	5,297,187
Dividend Payable	21.00	22,831,477	16,301,708
Unclaimed / Unpaid Dividend	21.01	4,206,607	4,206,607
Provision for Income Tax	22.00	121,437,023	111,580,871
Total		1,304,325,299	1,225,144,271
Net Asset Value (NAV) per Share	28.00	23.93	23.20

The annexed notes form an integral part of these financial statements.







Chairman Managing Director Director Chief Financial Officer Company Secretary

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

Place: Dhaka,
28 April, 2024



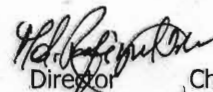




ALIF INDUSTRIES LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THIRD QUARTER (Q3) PERIOD ENDED 31 MARCH 2024

Particulars	Notes	Un-audited	Un-audited	Un-audited	Un-audited
		01-07-2023 to 31-03-2024	01-07-2022 to 31-03-2023	01-01-2024 to 31-03-2024	01-01-2023 to 31-03-2023
		Turnover	23.00	691,095,519	557,179,465
Less: Cost of Sales	24.00	594,694,982	482,616,087	281,509,731	151,836,045
Gross Profit		96,400,537	74,563,378	40,345,628	33,581,425
Less: Operating Expenses		4,679,919	3,921,048	2,024,392	1,002,756
Administrative Selling & Distribution Expense	25.00	4,679,919	3,921,048	2,024,392	1,002,756
Operating Profit		91,720,618	70,642,330	38,321,236	32,578,669
Add: Other Income	26.00	891,724	4,268	267,500	-
Add: Realized Foreign Currency Gain / (loss)		(6,750)	-	(6,750)	
Profit Before Financial Charges & Taxes		92,605,592	70,646,598	38,581,986	32,578,669
Less: Financial Charges	27.00	160,320	130,503	40,305	46,966
Less: Worker Profit Participation Fund (WPPF)		-	-	-	-
Profit Before Tax		92,445,272	70,516,095	38,541,681	32,531,703
Less: Income Tax Expense		9,679,384	17,615,623	3,636,362	14,014,381
Current Tax	22.01	9,856,152	8,114,414	3,694,764	4,578,636
Deferred Tax Expense/(Income)	16.00	(176,768)	9,501,209	(58,402)	9,435,745
Profit After Tax		82,765,888	52,900,472	34,905,319	18,517,322
Other Comprehensive Income:		-	-	-	-
Total Comprehensive Income for the year		82,765,888	52,900,472	34,905,319	18,517,322
Earnings Per Share (EPS)		29.00	1.87	1.20	0.79
				0.79	0.42

The annexed notes form an integral part of these financial statements.

 Chairman
  Managing Director
  Director
  Chief Financial Officer
  Company Secretary

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

Place: Dhaka,
28 April, 2024



ALIF INDUSTRIES LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD QUARTER (Q3) PERIOD ENDED 31 MARCH 2024

Particulars	Share Capital	Tax Holiday Reserve	Revaluation Reserve	Retained Earnings	Total
Balance as on 01.07.2023	442,516,690	2,481,728	255,564,392	325,855,303	1,026,418,113
Profit after tax for the year				82,765,888	82,765,888
Cash Dividend @17% for the year 2022-2023				(50,138,038)	(50,138,038)
Revaluation Reserve					-
Transfer to retained earnings for additional depreciation			(2,341,555)	2,060,568	(280,987)
					-
Balance as on 31.03.2024	442,516,690	2,481,728	253,222,837	360,543,721	1,058,764,976

STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD QUARTER (Q3) PERIOD ENDED 31 MARCH 2023

Particulars	Share Capital	Tax Holiday Reserve	Revaluation Reserve	Retained Earnings	Total
Balance as on 01.07.2022	442,516,690	2,481,728	258,686,465	278,841,284	982,526,167
Profit after tax for the year				52,900,472	52,900,472
Cash Dividend @12% for the year 2021-2022				(35,391,557)	(35,391,557)
Revaluation Reserve					-
Transfer to retained earnings for additional depreciation			(2,341,555)	1,990,322	(351,233)
					-
Balance as on 31.03.2023	442,516,690	2,481,728	256,344,910	298,340,521	999,683,849

 Chairman
 Managing Director
 Director
 Chief Financial Officer
 Company Secretary

Place: Dhaka,
28 April, 2024



ALIF INDUSTRIES LIMITED

STATEMENT OF CASH FLOWS
FOR THE THIRD QUARTER (Q3) PERIOD ENDED 31 MARCH 2024

Particulars	Notes	Amount in (Taka)	
		31.03.2024	31.03.2023
A. Cash Flows from Operating Activities			
Receipts:			
Cash Collection from Sales		560,252,763	504,213,469
Cash Collection from Other Sources		884,974	33,737,498
Total Receipts		561,137,737	537,950,967
Payments:			
Payment to Suppliers		(482,745,989)	(372,179,831)
Payment to other Operating Expenses		(48,465,084)	(87,327,282)
RMG Central Fund		(29,717)	(39,670)
Marginal Deposits		(526,100)	-
Advanced Income Tax paid		(1,009,472)	(1,299,906)
Total Payments		(532,776,362)	(460,846,689)
Net Cash flows from Operating Activities		28,361,375	77,104,278
B. Cash Flows from Investing Activities			
Acquisition of Fixed Assets		-	(7,700)
Net Cash Flows from Investing Activities		-	(7,700)
C. Cash Flows from Financing Activities			
Short Term Loan		(35,267,919)	20,283,927
Payment of Dividend		(43,608,270)	(23,564,397)
Net Cash Flows from Financing Activities		(78,876,189)	(3,280,470)
Net Cash Inflow for the year		(50,514,814)	73,816,108
D. Opening balance of cash & cash equivalents		87,515,010	29,667,581
E. Closing balance of cash & cash equivalents		37,000,196	103,483,689
Net Operating Cash flow Per Share (NOCFPS)	30.00	0.64	1.74

The annexed notes form an integral part of these financial statements.

 Chairman
 Managing Director
 Director
 Chief Financial Officer
 Company Secretary

Place: Dhaka,
28 April, 2024



ALIF INDUSTRIES MMETED
NOTES TO THE FINANCIAL STATEMENTS
AS AT AND FOR THE PERIOD ENDED 31 MARCH 2023

01.00 BACKGROUND AND ACTIVITIES OF THE COMPANY:

01.01 Background of the Company:

The company was incorporated as a Private Limited Company vide registration No.C-22524(932)/92 dated August 02, 1992 under the Companies Act, 1913. It was converted into a 'Public Limited Company' in 1995. The Company went for Initial Public Offering (IPO) in September 1995, and listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited in December 1995. The company changed its name from "Sajib Knitwear and Garments Limited" to "Alif Industries Limited" in March 2015. Currently company's share are listed in main platform of both DSE and CSE.

01.02 Address of the Registered and Corporate office:

The registered office and corporate office of the company is located at Bilquis Tower (9th floor), House # 06, Road # 46, Gulshan Circle-2, Dhaka-1212

01.03 Nature of Business Activities:

The Principal activities of the company are to carry on the business of 100% export oriented knit garments

01.04 Production Unit:

Production unit of the company is situated at 05 Tatki, Rupganj, Narayanganj.

02.00 SIGNIFICANT ACCOUNTING POLICIES:

02.01 Basis of Preparation and Presentation of the Financial Statements:

The Financial Statements have been prepared and the disclosures of information made in accordance with the requirements of the Companies Act 1994, the Securities and Exchange Rules 1987, International Accounting Standards (IASs) and International Financial Reporting Standard (IFRSs) as applicable to the company. The Statement of Financial Position and Statement of Profit or Loss and other Comprehensive Income have been prepared according to IAS I 'Presentation of Financial Statements' based on accrual basis of accounting and going concern assumption. Statement of Cash Flows of the company has been prepared under direct method in accordance with IAS 7: Statement of Cash Flows.

02.01 (a) Going Concern

The company has adequate resources to continue in operation for the foreseeable future. The current credit facilities and resources of the company provides sufficient fund to meet the present requirements of its existing business. For this reason the directors continue to adopt going concern basis in preparing the Financial Statement

02.02 Basis of Measurement:

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

(a) Land and land development is measured at revalued amount.

(b) Building & other civil work is initially measured at cost and subsequently at revalued amount less accumulated depreciation

(c) Additions to property, plant & equipment after the date of revaluation is measured at cost.



02.03 Principle Accounting Policy:

The specific accounting policies have been selected and applied by the company's management for significant transactions and events that have a material effect within the Framework for the preparation and presentation of Financial Statements. Financial Statements have been prepared and presented in compliance with applicable IASs and IFRSs.

02.04 Application of accounting Standards

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

IAS 0 Presentation of Financial Statements IAS
IAS 0 Inventories
IAS 0 Statement of Cash Flows
IAS 0 Accountant Policies, Changes In Accounting Estimates and Errors
IAS 1 Events alter the Reporting Period
IAS 1 Income Taxes
US 1€ Property, plant and Equipment
IAS 1 Employee Benefits
IAS 2 The Effects of Changes In Foreign Exchange Rates
IAS 2 Borrowing Costs
IAS 2 Related party Disclosures
IAS 3 Earnings Per Share
IAS 3 Impairment of Assets
IAS 3 Financial Instruments: Recognition and Measurement
IFRS Financial Instruments: Disclosure
IFRS Operating Segments
IFRS Financial Instruments
IFRS Revenue from Contracts with Customers
IFRS Leases

The other related IFRSs are also compiled for the preparation of these financial statements.

02.05 Valuation of Inventories:

Inventories consisting of raw materials, work in progress, finished goods are valued at lower of cost and net realizable value as per IAS 2: Inventory. Cost of inventories include expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. Cost of inventories is determined by using the weighted average cost formula. Where necessary, allowance is provided for damaged, obsolete, and slow-moving items to adjust the carrying amount of inventories to the lower of cost and net realizable value as the board approve from time to time. Net realizable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Category of Stocks	Basis of Valuation
Raw Materials	At lower of cost or net realizable Value
Finished Goods	At lower of cost or net realizable Value
Goods in Transit	At lower of cost or net realizable Value
WIP	At lower of cost or net realizable Value



Impairment of Inventories

Impairment of inventory is made as and when inventory became obsolete or unusable or for slow moving items for which the management of the company is giving decisions from time to time. Based on sales cycle of slow-moving items, the sales prices of the products may decrease over time. The management of the Company reviews the carrying amounts of its inventory (Balance Sheet Date) to determine whether there is any indication of impairment in accordance with IAS-2: 'Inventories'. When the sales price moves below the inventory cost prices, the loss on sales is recognized immediately in the Financial Statements. However, there was no indication of impairment of inventory during the year; and as such, no adjustment was given in the Financial Statements for impairment.

The company conducted yearend inventory count held at 31/03/2024 as per accepted guideline set by management. A management expert team consisting of members with adequate knowledge & expertise was engaged in counting and valuation of inventory. The breakdown of the components of inventory is disclosed in note no 7:00. As per accepted practice within the industry, management has made adequate declaration regarding the value & quantity of inventory as at 31/03/2024.

02.06 Statement of Cash Flows:

Statement of cash Flow is prepared principally in accordance with IAS 7: 'Statement of Cash Flows' and the cash flows from operating activities have been presented under direct method as required by the Bangladesh Securities and Exchange Rules 1987 and Considering the para 19 of IAS 7 that "Enterprises are Encouraged to Report Cash Flow From Operating Activities Using the Direct Method".

02.07 Use of estimates and judgments:

The preparation of financial statements requires management to make and apply consistent judgments, estimates and assumptions for records and balances that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future period if the revision affects both current and future periods.

02.08 Events after the Reporting Period:

Events after the reporting date that provide additional information about the Company's position at the reporting date are reflected in the financial statements. Events after the reporting date that are not adjusting events are disclosed in the notes when material.

02.09 Income Tax

Current Tax

Current income tax is provided on the taxable income for the year. During the year provision for taxation has been made at 12% as per Finance Act, 2018 and the Income Tax Ordinance, 1984 on the taxable income made by the company.

Deferred Tax:

Deferred tax liabilities are the amount of income taxes payable in future years in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future years in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or subsequently enacted at the financial statement date. The company has recognized Deferred Tax as per provision of IAS-12: Income Taxes



02.10 Property, Plant and Equipment:

Property plant and equipment are shown at cost/revalued amount less accumulated depreciation. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All repairs and maintenance expenses are charged to the Statement of Profit or Loss and other Comprehensive Income during the year when these are incurred.

Revaluation of Property, Plant & Equipment (PPE)

PPE have been revalued In accordance with IAS: 16 Property, Plant & Equipment.

- i) Effective date of revaluation to the financial Statements 31 December 2016.
- ii) Land & Land Developments and Buildings & other civil works has been revalued by an independent valuer, Ata Khan & CO. Chartered Accountants.
- iii) Initial revaluation surplus of Tk. 297,882,901 has been transferred to Revaluation Reserve deducting deferred tax therefrom and distribution of such surplus to the shareholders is restricted.

02.11 Depreciation of property, plant and equipment

Depreciation on all property, plant and equipment other than land and land development has been charged on Straight-line method considering the economic and useful lives of such assets. Depreciation of an asset begins when it is available for use i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

The estimated depreciation rates are as follows:

Category of Fixed Assets	Rate%
Factory Building and civil Constructions	2.50
Plant and Machinery	5.00
Electrical Installation	5.00
Furniture & Fixture	5.00
Transport and Vehicles	7.50
Office Decoration	10.00
Computer	15.00

02.12 Revenue Recognition:

As per IFRS-15: "Revenue from contracts from customers" an entity shall account for a contract with a customer only when all of the following criteria are met:

- i) The parties to the contract have approved the contract (in writing, orally, or In accordance with other customary business practices) and are committed to perform their respective obligations,
- ii) The entity can identify each party's right regarding the goods or services to be transformed
- iii) The entity can identify the payment terms for the goods or services to be transferred
- iv) The contract has commercial substance (i.e. the risk, timing or amount of the entity's future cash flow is expected to change as a result of the contract; and
- v) It is probable that the entity will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer.



02.13 Employee Benefits (IAS 19):

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 short-term employee benefits such as maternity leave allowance, medical service, day care center etc. Obligations for such benefits are measured on an undiscounted basis and are expensed as the related service is provided.

02.14 The Effects of Changes in Foreign Exchange Rates:

The financial statements are presented in Taka/Tk., which is the company's functional currency. Transactions in foreign currencies are recorded in the books at the exchange rate prevailing on the date of the transaction. Assets and liabilities outstanding at 31 March 2024 denominated in foreign currencies have been shown in Taka at the rate in terms of foreign currencies ruling on the statement of financial position date. Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognized in statement of profit or loss and other comprehensive income as per IAS 31: The Effects of Changes in Foreign Exchange Rates.

02.15 Borrowing Costs:

Borrowing costs/Financial expenses comprise of interest expense on long term loan, short term loan, finance lease, L/C commission, bank charges etc. All such costs are recognized in the statement of profit or loss and other comprehensive income except those are capitalized in accordance with IAS- 33: Borrowing Costs.

02.16 Related Party Disclosures:

Related party transaction is a transfer of resources, services or obligations between a reporting entity and a related party, regardless of whether a price is charged. During the year the company large number of transactions with related party other than payment to directors disclosed in note 4 # 31 B to the financial statements.

02.17 Earnings per Share:

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

02.18 Impairment of Assets:

In compliance with the requirements of IAS 36: Impairment of Assets, the carrying amount of non-financial assets, other than inventories are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated and impairment losses are recognized in profit or loss account. No such indication of impairment has been observed till to date.



02.19 Provisions:

In accordance with the guidelines as prescribed by IAS 37 provisions were recognized in the following situation:

- > When the company has a present obligation (legal or constructive) as a result of past events;
- > When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- > Reliable estimate can be made of the amount of the obligation

02.20 Contingent liabilities and assets

A contingent liability is:

- a) a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events which are not wholly within the control of the company; or
- b) a present obligation arising from past events but not recognized because:
 - i) an outflow of resources to settle the obligation is not probable; or
 - ii) the amount of the obligation cannot be measured with sufficient reliability.

Contingent asset

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events which are not wholly within the control of the company. During the year there were no such assets or liabilities of the company.

02.21 Financial Instruments:

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

Derivative:

According to IFRS 7: "Financial Instruments: Disclosures", the Company was not a Party to any derivative contract (financial instruments) at the financial statement date, such as forward contracts, future contracts to hedge risks arising from borrowings, future purchase, etc.

Non-Derivative:

Non-derivative financial instruments comprise of trade and other receivables, borrowings and other payables and are shown at transaction cost as per IAS 39 "Financial Instruments: Recognition and Measurement".

02.22 Cash and Cash Equivalents:

Cash and Cash Equivalents include cash in hand, cash at banks, etc. which are available for use by the company without any restrictions. There is an insignificant risk of change in value of the same.

02.23 Trade Receivable

Trade receivable from foreign currency transactions are recognized into Bangladeshi Taka using exchange rates prevailing on the closing date of the accounts in accordance with IAS-21: The Effects of Changes in Foreign Exchange Rates. Uncollectible receivables are charged to statement of profit or loss and comprehensive income as bad debts.



02.24 Trade and Other Payable:

Liabilities are recorded at the amount payable for settlement in respect of goods and services received by the company.

02.25 Segment Reporting

No segmental reporting is applicable for the company as required by IFRS 8: "Segment Reporting" as the company operates in a single industry segment and within a single operational unit.

02.26 Leases

An entity shall assess a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. In line with IFRS-16 Leases, an entity shall determine the lease term as the non-cancellable period of a lease together with both:

- I. Period covered by the option to extend the lease and;
- II. Period covered by the option to terminate the lease.

Initial measurement of right of use asset shall be measured at cost and subsequently either by fair value or follow revaluation model

The company does not hold any such right of use of asset for non-cancellable period of time in exchange for any consideration.

03.00 COMPLIANCE AND OTHERS:

03.01 Compliance with Local Laws:

The Financial Statements have been prepared in compliance with requirements of the Companies Act 1994, the Securities and Exchange Rules 1987 and other relevant local laws and rules.

03.02 Compliance with International Accounting Standards (IAS)

The Financial Statements have been prepared in compliance with requirements of International Accounting Standards (IASs) and International Financial Reporting Standards (IFRS).

03.03 Reporting Currency and Level of precision:

The figures in the Financial Statements represent Bangladesh Currency (Taka), which have been rounded off to the nearest Taka except where indicated otherwise.

03.04 Reporting period:

The Financial period of the company covers one (9) Month from July 01, 2023 to March 31, 2024 Consistently.

04.00 General

Wherever considered necessary, previous Period's figures have been rearranged for the purpose of comparison.

- ii Figures appearing in the financial statements have been rounded off to the nearest Taka.
- iii The Financial Statements were authorized by the Board of Directors on April 28, 2024.



Notes No.	Particulars	Amount in (Taka)	
		31 March, 2024	30 June, 2023
5.00	Property, Plant & Equipment		
	Land & Land Development	180,000,000	180,000,000
	Building & Other Civil Works	122,073,943	125,761,127
	Machinery	-	-
	Electrical Installation	4,650,779	5,165,853
	Fire Fighting System	27,925,328	29,214,098
	Furniture & Fixture	-	-
	Office Decoration	-	-
	Computer	-	21,175
	Total	334,650,050	340,162,253

Details of property, plant and equipment have been shown in annexure A/1.

6.00 Advances , Deposits & Pre-payments

Advance

Deposit to DESA	175,540	175,540
Deposit to Titas Gas	1,474,812	1,474,812
Deposit to T&T	80,140	80,140
Deposit to CDBL	300,000	300,000
Marginal Deposit	5,865,617	5,339,517
AIL-Convertible Bond	3,000,000	3,000,000
Advance against Office Rent	58,596	58,596
Total	10,954,705	10,428,605

7.00 Inventories

Raw Materials-Fabrics	49,974,610	38,174,610
Raw Materials-Yarn	9,285,630	9,285,630
Raw Materials-Accessories	10,640,200	19,640,200
Packing Materials	1,278,600	5,278,600
Spare Parts	476,900	476,900
Work in Process	28,696,200	28,696,200
Finished Goods	43,396,500	39,396,500
Total	143,748,640	140,948,640



Notes No.	Particulars	Amount in (Taka)	
		31 March, 2024	30 June, 2023

8.00 Trade Receivable

This represents invoice value of goods delivered to customer.
This is considered good and collectible

Trade Receivable Beginning	618,133,269	645,959,352
Add: Sales during the period	691,125,236	616,958,926
Less: Realized	560,252,763	644,785,009
Total	Tk. 749,005,742	618,133,269

The aging of trade receivables are as follows

Below 60 Days	69,285,560	73,564,479
Within 61-120 Days	189,654,210	158,647,454
Within 121-180 Days	279,863,850	212,685,730
Over 180 Days	210,202,122	173,235,606
Total	Tk. 749,005,742	618,133,269

The classification of receivables as required by the schedule XI of the Companies Act, 1994 are given below:

Receivable considered good in respect of which the company is fully secured.	354,330,044	304,799,935
Receivable considered good in respect of which the company holds no security other than the debtor personal security.	-	-
Receivables considered doubtful bad.	-	-
Receivable to Directors.	-	-
Receivables due by common management.	394,675,698	313,333,334
The maximum amount of receivable due by any director or other officer of the company.	-	-
Total	Tk. 749,005,742	618,133,269

Receivables due by common management included M/S. Shadhin Garments Ltd.
Tk. 242,219,757.00 and Alif Casual Ware Ltd. Tk. 152,455,941.00

9.00 Export Incentive Receivable

This receivables arise due to cash incentive on export.

Beginning Balance	1,554,626	1,554,626
Add: Export Incentive claimed during the year	-	-
Less: Realized	-	-
Total	Tk. 1,554,626	1,554,626



Notes No.	Particulars	Amount in (Taka)	
		31 March, 2024	30 June, 2023
10.00	Income Tax deducted at Source		
	Opening Balance	26,401,868	24,552,189
	Addition During the year	1,009,472	1,849,679
	Total	27,411,340	26,401,868
11.00	Cash & Cash Equivalents		
	Cash in Hand (11.01)	2,561,402	24,648,882
	Cash at Bank (11.02)	34,438,794	62,866,128
	Total	37,000,196	87,515,010
11.01	Cash in Hand		
	Cash in Hand	2,561,402	24,648,882
		2,561,402	24,648,882
11.02	Cash at Bank		
	EXIM Bank A/C No. 3511100085318	233	233
	EXIM Bank A/C No. 03919500173701	30,766,923	60,065,153
	EXIM Bank A/C No. 0391111-169486	16,157	4,223
	EXIM Bank A/C No. 03915200396493	114,575	3,597
	EXIM Bank A/C No. 0713100840782	3,513,951	2,785,427
	Islami Bank A/c No. FC 205010223-73610	761	761
	EXIM Bank A/C No. 03913100296723	26,194	6,734
	Total Taka	34,438,794	62,866,128
12.00	Share Capital		
i	Authorized Capital		
	400,000,000 ordinary Shares @ Tk 10 each.	4,000,000,000	4,000,000,000
ii	Issued, Subscribed and Paid-up Capital		
	44,251,669 Ordinary Shares @ Tk 10 each.	442,516,690	442,516,690
	Total	442,516,690	442,516,690
iii	Detail Break up of issued, Subscribed and Paid-up Share Capital		
	Ordinary Shares	205,000,000	205,000,000
	Stock Dividend @12% in 2015	24,600,000	24,600,000
	Stock Dividend @31% in 2016	71,176,000	71,176,000
	Stock Dividend @25% in 2017	75,194,000	75,194,000
	Stock Dividend @10% in 2018	37,597,000	37,597,000
	Stock Dividend @7% in 2019	28,949,690	28,949,690
	Total	442,516,690	442,516,690



iv

Share Holding Patterns	As on 31 March, 2024		As on 30 June, 2023	
	No of Shares	%	No of Shares	%
Sponsor/ Directors	14,758,705	33.35%	14,758,705	33.35%
Institutions	8,537,121	19.29%	6,679,167	15.09%
General Public and Others	20,955,843	47.36%	22,813,797	51.55%
Total Shares	44,251,669	100%	44,251,669	100%

v The Share holding position of the company are as follows:

Particulars	As on 31 March, 2024		As on 30 June, 2023	
	No of Shares	Amount (Tk.)	No of Shares	Amount (Tk.)
MD. AZIZUL ISLAM	1,566,879	15,668,790	1,566,879	15,668,790
MD. AZIMUL ISLAM	11,337,846	113,378,460	11,337,846	113,378,460
LUBNA ISLAM	922,441	9,224,410	922,441	9,224,410
M/S ALIF APPARELS LTD	931,539	9,315,390	931,539	9,315,390
INSTITUTIONS	8,537,121	85,371,210	6,679,167	66,791,670
GENERAL PUBLIC	20,955,843	209,558,430	22,813,797	228,137,970
Total	44,251,669	442,516,690	44,251,669	442,516,690

vi Classification of Shares by holding as on 31.03.2024

Slabs by No of Shares	As on 31 March, 2024		As on 30 June, 2023	
	No of Share Holders	Shareholder %	No of Share Holders	Shareholder %
Less than 500 Shares	973	41.78	1355	38.16
500 to 5,000 Shares	870	37.36	1596	44.95
5,001 to 10,000 Shares	155	6.66	231	6.51
10,001 to 20,000 Shares	114	4.89	172	4.84
20,001 to 30,000 Shares	45	1.93	49	1.38
30,001 to 40,000 Shares	29	1.25	22	0.62
40,001 to 50,000 Shares	27	1.16	24	0.68
50,001 to 100,000 Shares	51	2.19	43	1.21
100,001 to 1,000,000 Shares	58	2.49	53	1.49
Over 1,000,000 Shares	7	0.30	6	0.17
Total	2329	100	3,551	100

13.00 Retained Earnings

Retained Earning Beginning
Add: Profit after tax for the year
Less: Cash Dividend

Transfer from revaluation reserve for additional depreciation

	31 March, 2024	30 June, 2023
	325,855,303	278,841,284
	82,765,888	79,658,152
	50,138,039	(35,391,557)
	2,060,568	2,747,424
Total	360,543,720	325,855,303



Notes No.	Particulars	Amount in (Taka)	
		31 March, 2024	30 June, 2023
14.00	Tax Holiday Reserve		
	This amount is made up as per the last years account.		
	Tax Holiday Reserve	2,481,728	2,481,728
	Total	2,481,728	2,481,728
15.00	Revaluation Reserve		
	Revaluation Reserve Beginning	255,564,392	173,000,000
	Factory Building	-	124,882,901
	Transfer to retained earnings for additional depreciation	(2,341,554)	(39,196,436)
		-	(3,122,073)
	Total	253,222,838	255,564,392
		Book Value as on 31.12.2016	Repalcement Value as on 31.12.2016
	Land & land Development	7,000,000	180,000,000
	Factory Building	32,780,699	157,663,600
	Total	39,780,699	337,663,600
16.00	Deferred Tax Liability/(Asset)		
	A. Temporary difference:		
	Written down value of PPE	59,402,177	62,572,825
	Tax base value of PPE	(33,052,384)	(37,091,514)
	Taxable temporary difference	26,349,793	25,481,311
	Income Tax rate	12%	12%
	Deferred Tax Liability (Temporary difference)	3,161,975	3,057,757
	Opening balance	3,057,757	2,252,204
		104,218	805,553
	Less: Adjustment of Depreciation on Revalued Assets	280,986	374,649
	Expense/ (Income)	Total	Tk.
		(176,768)	430,904
17.00	Accrued Expenses		
	Listing Fees	2,420,840	1,846,230
	Salaries & Wages	3,781,578	2,781,208
	Utility Bill	733,079	104,775
	CDBL Fees	106,000	106,000
	Audit Fees	187,500	250,000
	Total	7,228,997	5,088,213
18.00	Sundry Creditors		
	Liabilities for BTB LC	11,847,798	18,912,475
	Liabilities for Fire Fighting System (Alif Garments Ltd)	34,281,340	34,281,340
	Total	46,129,138	53,193,815



Notes No.	Particulars	Amount in (Taka)	
		31 March, 2024	30 June, 2023
18.01	The break down is given as below:		
	Opening Banalce	18,912,474	62,109,249
	Purchases (Through BTB LC)	(34,257,463)	114,982,828
	Payment During the period	30,171,715	158,179,602
	Total	14,826,726	18,912,475
19.00	Short Term Loan		
	The Short Term Loan Received from EXIM Bank Ltd. This amount is made up as follows:		
	Opening Banalce	-	18,485,828
	Received during the Period	138,147,514	95,091,084
	Payment During the Period	102,879,595	113,576,912
		35,267,919	-
20.00	Provision for WPPF		
	Beginning Balance	5,297,187	5,297,187
	Provision made during the year	-	-
	Total	5,297,187	5,297,187
	Reason for not providing provision for WPPF in the Audited Accounts:		
	Alif Industries Limited is a 100% export orientedt garments manufacturer and member of The Bangladesh Garment Manufacturers and Exporters Association (BGMEA). As per Sub-Section 3 of Section 232 of Bangladesh Labor Act 2006 re-placed by the Act No 30, Para 63 of the year 2013 as follows:		
	"in case of a 100% export-oriented industrial sector or for any industry investing 100% foreign exchange, the Government, through enactment of Rule, shall adopt required provisions with regard to formation of sector-based central fund comprising of buyers and owners, form a Board to execute that fund, determine contributions and their realization procedure and provisions for utilizations of the money for the welfare of the beneficiaries in the sector."		
	Amount for WPPF central fund has been deducted at source in accordance with এফইপিডি(রপ্তানি নীতি)২২০/২০১৬-১৮ and the sales rfevenue has been neeted of against deduction of contribution for WPPF.		
21.00	Dividend Payable		
	Opening Balance	16,301,708	13,240,088
	Add: Dividend declared During the Period	50,138,039	35,391,557
	Less: Unclaimed Dividend	-	4,206,607
	Diivdend paid during the Period	43,608,270	28,123,330
	Closing Balance	22,831,477	16,301,708
21.01	Unclaimed / Unpaid Dividend		
	Opening	4,206,607	-
	Addition in current year	-	4,206,607
		4,206,607	4,206,607
	Transfer to Gov. Fund	-	-
		4,206,607	4,206,607
22.00	Provision for Income Tax		
	Beginning Balance	111,580,871	102,403,413
	Provision for the year	9,856,152	9,177,458
	Total	121,437,023	111,580,871



Notes No.	Particulars	Amount in (Taka)	Amount in (Taka)
		31 March, 2024	30 June 2023

22.01 A. Current Tax

Profit as per Account	82,765,888	79,658,152
Add: Accounting Depreciation	3,170,648	7,611,842
Less: Tax base Depreciation	4,039,130	11,202,716
Less: Non-Operating Income	891,724	-
Taxable Income	81,005,682	76,067,278
Current tax @ 12.00%	9,731,307	9,053,996
Non-Operating Income @ 20.00%	124,845	123,462
Total Current Tax	9,856,152	9,177,458

B. Minimum Tax:

Gross Receipts	691,095,519	650,626,591
Minimum Tax @ 0.60%	4,146,573	3,903,760
Whichever is Higher from above calculation A & B.	9,856,152	9,177,458



Alif Industries Ltd.
Notes to the Accounts

Particulars	01 July, 2023 to 31 March, 2024 (Un- audited)	01 July, 2022 to 31 March, 2023 (Un- audited)	01 January, 2024 to 31 March 2024 (Un-audited)	01 January, 2023 to 31 March 2023 (Un-audited)
23.00 Turnover				
Direct Export	126,144,940	204,871,505	53,866,426	114,011,770
Deeam Export	564,980,296	318,614,400	267,999,188	71,430,500
Subcontract Bill	-	33,733,230	-	-
Less: RMG Central Fund	29,717	39,670	10,255	24,800
Total	691,095,519	557,179,465	321,855,359	185,417,470

24.00 Cost of Goods Sold

i Raw Materials Consumed					
Beginning Raw Materials		67,100,440	85,421,073	95,080,450	85,459,700
Add: Purchase of Raw Materials		534,852,546	401,629,052	256,827,700	112,848,317
Less: Closing Stock		69,900,440	99,902,040	67,900,440	99,902,040
Raw Material Consumed	Total	532,052,546	387,148,085	284,007,710	98,405,977
The breakdown of Raw Materials Consumptions are given as below:					
a Yarn					
Opening Balance		9,285,630	16,968,121	9,963,750	9,586,800
Add: Purchase during the year		15,803,888	50,512,038	-	10,131,895
Less: Closing Balance		9,285,630	18,056,840	9,285,630	18,056,840
Sub Total (Yarn consumption)	Total	15,803,888	49,423,319	678,120	1,661,855
b Fabrics					
Opening Balance		38,174,610	49,568,585	73,572,600	59,886,700
Add: Purchase during the year		505,546,425	321,793,956	256,825,500	95,758,579
Less: Closing Balance		49,974,610	69,877,650	49,974,610	69,877,650
Sub Total (Fabrics Consumption)	Total	493,746,425	301,484,891	280,423,490	85,767,629
c Accessories (Various					
Opening Balance		19,640,200	18,884,367	11,544,100	15,986,200
Add: Purchase during the year		13,502,233	29,323,058	2,200	6,957,843
Less: Closing Balance		10,640,200	11,967,550	8,640,200	11,967,550
Sub Total (Accessoris	Total	22,502,233	36,239,875	2,906,100	10,976,493
Raw Material Consumption	Total	532,052,546	387,148,085	284,007,710	98,405,977



ii	Packing Materials Consumed				
	Beginning Balance	5,278,600	4,336,671	2,761,500	2,860,500
	Add: Purchase	10,671,700	8,282,494	-	2,345,000
	Less: Closing Stock	1,278,600	3,574,600	1,278,600	3,574,600
	Total	14,671,700	9,044,565	1,482,900	1,630,900
iii	Store & Spares Consumed				
	Beginning Balance	476,900	836,700	714,600	783,400
	Add: Purchase	692,904	486,158	146,218	155,170
	Less: Closing Stock	476,900	258,300	476,900	258,300
	Total	692,904	1,064,558	383,918	680,270
iv	Factory Overhead				
	Salary, Wages & Overtime	31,110,278	30,350,347	10,536,820	10,566,799
	Eid Bonus	-	-	-	-
	Tiffin Bill	342,578	221,682	334,078	62,602
	Electricity Bill	1,429,170	917,622	780,997	269,449
	Electrical Expenses	39,430	66,720	(9,335)	17,955
	Depreciation	5,512,203	5,503,215	1,836,227	1,827,239
	Dyeing Charges	8,151,381	43,738,000	(680,824)	34,905,795
	Knitting Charges	1,851,010	1,083,491	1,731,058	963,539
	Fabrics Printing Charges	285,474	390,488	(105,014)	-
	Heat Setting			-	
	Fuel (CNG)	1,287,069	1,017,687	582,491	313,109
	Fuel (Dissel)	244,976	462,314	(105,613)	111,725
	Machine Oil	11,840	16,640	-	4,800
	Medecine	4,286	4,035	2,277	2,026
	Fire Extinguisher & Compliance	27,530	27,530	-	-
	Insurance		-	-	-
	Repair & Maintainance	285,995	385,321	87,744	187,070
	Freight & Carrying Exp	694,612	1,247,735	(339,103)	214,020
	Total	51,277,832	85,432,827	14,651,803	49,446,128
v	Work In Process				
	Opening Work In Process	28,696,200	27,530,119	28,377,800	29,696,750
	Closing Work In Process	28,696,200	28,796,400	28,696,200	28,796,400
	Total	-	(1,266,281)	(318,400)	900,350
vi	Cost of Sales				
	Beginning Finished Goods	39,396,500	51,078,833	26,698,300	50,658,920
	Cost of Goods Manufactured	598,694,982	481,423,754	300,207,931	151,063,625
	Closing Finished Goods	43,396,500	49,886,500	43,396,500	49,886,500
	Total	594,694,982	482,616,087	283,509,731	151,836,045



25.00 Administrative Expense

Salary & Allowances		1,454,700	1,262,850	589,057	225,000
AGM Expense		788,048	220,888	498,048	78,488
Director's Rumuneration		675,000	675,000	225,000	225,000
Board Meeting Fees		45,000	30,000	15,000	30,000
Bkash		48,544		15,765	-
Printing & Stationary		88,003	104,248	45,528	28,328
Travelling & Conveyance		139,150	119,070	51,270	-
Office Expense		188,428	196,945	188,428	-
Credit Rating				-	
BGMEA				-	
EPB				-	
CDBL fees				-	
Car Maintenance		-	92,763	-	
IRC & ERC				-	
Listing fees		574,610	487,959	-	221,268
Factory Licence		5,000		5,000	5,000
Fire Licence		5,000		5,000	5,000
Office Rent		105,000	102,500	105,000	102,500
Entertainment Expense		284,184	202,760	159,184	60,630
Misc Exp		69,430	155,634	50,330	135,734
Land Tax					
Medicine					
Audit Fees		187,500	250,000	62,500	-
News Paper		1,722	2,431	682	1,421
Internet Expense		20,600	18,000	8,600	6,000
Total	Total	4,679,919	3,921,048	2,024,392	1,002,756

26.00 Non Operating Income

Wastage Sales		868,000	-	267,500	-
Interest Income		23,724	4,268	-	-
	Total	891,724	4,268	267,500	-

27.00 Financial Charges

This is made up as follows:

Bank Charges and Commission		160,320	130,503	40,305	46,966
	Total	160,320	130,503	40,305	46,966



Notes No.	Particulars	Amount in (Taka)	Amount in (Taka)
		31 March, 2024	30 June 2023

28.00 Net Asset Value per Share

The calculation is as follows:

Paid-Up Capital	Note 12.00	442,516,690	442,516,690
Tax Holiday Reserve	Note 14.00	2,481,728	2,481,728
Revaluation Reserve	Note 15.00	253,222,838	255,564,392
Retained Earnings	Note 13.00	360,543,720	325,855,303

Total Net Asset Value

1,058,764,976

1,026,418,113

No of shares applied to calculate Net Asset Value per Share

44,251,669

44,251,669

Net Asset Value (NAV) Per Share

23.93

23.20

29.00 Earnings Per Share (EPS)

The calculation is as follows:

Profit After Tax		82,765,888	52,900,472
No of shares applied to calculate Earning per Share (EPS)		44,251,669	44,251,669

Earnings Per Share (EPS)

1.87

1.20

Previous year's EPS has been adjusted in accordance with BAS 33: Earnings Per Share.

30.00 Net Operating Cash flow Per Share (NOCFPS)

The calculation is as follows:

Cash Receipts from Operation		561,137,737	537,950,967
Less: Cash used in Opeartion		(532,776,362)	(460,846,689)
Net Cashflow from Operations		28,361,375	77,104,278

No of shares applied to calculate Net Operating Cash flow Per Share (NOCFPS)

44,251,669

44,251,669

Net Operating Cash flow Per Share (NOCFPS)

0.64

1.74

31.00 Reconciliation of Profit/Loss before tax to Cash Generated from Operations

Net Profit/(Loss) before Tax		92,445,272	70,516,095
Add: Depreciation		5,512,203	5,503,215
(Increase)/Decrease in Receivable		(130,872,473)	(19,272,436)
(Increase)/Decrease in Inventory		2,800,000	(13,214,444)
Increase/(Decrease) in Liabilities for Goods and Others		18,964,929	38,217,873
Increase/(Decrease) in Accrued for Expenses		4,923,893	(750,547)
Increase / (Decrease) in dividend payable		(6,529,769)	(12,009,893)
Shoprt Term Loan		35,267,919	
Provision for Income Tax		9,856,152	8,114,414
		28,361,375	77,104,277



32.00 Related party transactions :

A. The names and nature

Name of the parties	Relationship		Nature of Transaction	Closing Balance of Transaction
Shadhin Garments Ltd.	Common Management		Trading	242,219,757
Alif Casual Wear Ltd.	Common Management		Trading	152,455,941
Alif Garments Ltd.	Common management		Equipments Suppliers	34,281,340
Total				360,394,358

B. **Payment / Perquisites to directors:**

The aggregate amounts paid / provided during the year in respect of directors are disclosed below :

Managerial Remuneration	675,000
Board Meeting fees	45,000

Managerial remuneration paid to the directors for their full time services, rendered are :

Mr. MD. Azimul Islam	675,000
----------------------	---------

(a) No compensation was made to the Managing Director of the company except as stated in above.

(b) No amount was spent by the company for compensating any member of the Board of Directors except as stated in above.

There is no other related party except as stated in (32) above



ALIF INDUSTRIES LIMITED

Schedule of Property, Plant and Equipment

As at 31 March 2024

Annexure-A

Sl. No.	Particulars	Cost			Rate %	Depreciation			WDV as on 31.03.2024
		Balance as on 01.07.2023	Addition during the Period	Balance as on 31-03-2024		Balance as on 01.07.2023	Addition during the Period	Balance as on 31-03-2024	
A)	At Cost								
01	Land & Land Development	7,000,000	-	7,000,000	0.0%	-	-	-	7,000,000
02	Building & Other Civil Works	71,766,900	-	71,766,900	2.5%	50,595,201	1,345,629	51,940,830	19,826,070
03	Machinery	49,289,589	-	49,289,589	5.0%	49,289,589	-	49,289,589	-
04	Fire Fighting System	34,367,210	-	34,367,210	5.0%	5,153,112	1,288,770	6,441,882	27,925,328
05	Electrical Installation	13,735,294	-	13,735,294	5.0%	8,569,441	515,074	9,084,515	4,650,779
06	Furniture & Fixture	4,703,236	-	4,703,236	5.0%	4,703,236	-	4,703,236	-
07	Motor Vechiles	1,492,000	-	1,492,000	7.5%	1,492,000	-	1,492,000	-
08	Office Decoration	3,389,416	-	3,389,416	10.0%	3,389,416	-	3,389,416	-
09	Computer	246,100	-	246,100	15.0%	224,925	21,175	246,100	-
	Sub Total	185,989,745	-	185,989,745		123,416,920	3,170,648	126,587,568	59,402,177

B)	At Revaluation								
01	Land & Land Development	173,000,000	-	173,000,000		-	-	-	173,000,000
02	Building & Other Civil Works	124,882,901	-	124,882,901	2.5%	20,293,473	2,341,554	22,635,027	102,247,874
	Sub Total	297,882,901	-	297,882,901		20,293,473	2,341,554	22,635,027	275,247,874
	Balance (A+B) at 31 March 2024	483,872,646	-	483,872,646		143,710,393	5,512,203	149,222,596	334,650,050
	Balance (A+B) at 30 June 2023	483,804,746		483,872,646		136,098,551	7,611,842	143,710,393	340,162,253

